

Global Freight Railcar Parts Market Set to Expand, Expected to Reach \$13.97 Billion by 2028

Freight Railcar Parts Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 28, 2024 /EINPresswire.com/ -- The [global freight railcar parts market](#) has shown robust growth, increasing from \$10.66 billion in 2023 to \$11.32 billion in 2024, marking a compound annual

growth rate (CAGR) of 6.2%. It will grow to \$13.97 billion in 2028 at a compound annual growth rate (CAGR) of 5.4%. This growth can be attributed to factors such as economic expansion, industrialization, regulatory compliance, and advancements in freight transportation efficiency through rail fleet modernization.



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Growing Demand for Rail Transportation Drives Market Growth

The demand for rail transportation is a key driver propelling the growth of the freight railcar parts market. This mode of transportation ensures efficient movement of goods, supported by safe handling and optimal cargo performance facilitated by freight railcar parts. For

instance, in the European Union, rail freight transport witnessed an 8.7% increase in November 2022 compared to 2020, indicating significant growth. Similarly, the United States anticipates a 30% rise in overall freight movements by 2040, underscoring the increasing reliance on rail transport.

Explore the global freight railcar parts market with a detailed sample report:

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Major Players and Market Trends

Leading companies in the freight railcar parts market, such as The Andersons Inc., National Steel

Car Ltd., and Westinghouse Air Brake Technologies Corporation, focus on innovation to enhance product offerings. Technologies like real-time railcar tracking, exemplified by Trinity Rail Group LLC's 'Trinsight' railcar tracker, demonstrate industry innovation aimed at improving operational efficiency and customer service.

Market Segmentation

Components:

- Gears
- Wheels
- Axles And Bearings
- Side Frames
- Draft Systems
- Couplers And Yokes
- Airbrakes
- Other Components

Types:

- Autocar
- Box Car
- Center Beam
- Covered Hopper
- Coil Car
- Flat Car
- Gondola
- Open-To-Hopper
- Refrigerant Boxcar
- Other Types

Distribution Channels:

- Original Equipment Manufacturer (OEM)
- After-Market

Geographical Insights: Asia-Pacific Leading Growth

North America dominated the freight railcar parts market in 2023, while Asia-Pacific is anticipated to exhibit the fastest growth during the forecast period. Detailed insights into regional dynamics and growth opportunities can be found in the comprehensive report.

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[Freight Railcar Parts Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future

- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Freight Railcar Parts Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on freight railcar parts market size, freight railcar parts market drivers and trends, freight railcar parts market major players, competitors' revenues, market positioning, and market growth across geographies. The freight railcar parts market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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