


# Bullet Train Market: Valued at \$42.5 Billion in 2021, Projected to Reach \$77.6 Billion by 2031 at a CAGR of 6.3%

*Bullet Train Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2021-2031*

PORTLAND, PROVINCE: OREGAON, UNITED STATES, August 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Bullet Train Market](#)," The bullet train market was valued at \$42.5 billion in 2021, and is estimated to reach \$77.6 billion by 2031, growing at a CAGR of 6.3% from 2022 to 2031.



The image shows the cover of a market research report. On the left, there is a photograph of a high-speed train in motion on tracks, with a blurred background suggesting speed. The train is white with a yellow and red stripe. Above the photo is the Allied Market Research logo. Below the photo is the text 'Report Code: A08779, www.alliedmarketresearch.com'. On the right side of the cover, there is a white box with a black border containing the following text: 'BULLET TRAIN MARKET', 'OPPORTUNITIES AND FORECAST, 2021 - 2031', 'Bullet train market is expected to reach **\$77.6 BILLION** by 2031', and 'Growing at a **CAGR OF 6.3%** (2022-2031)'. Below the image, the filename 'bullet-train-market-1675145877.png' is written.

The bullet train industry holds great potential in the near future to change the scenario of global environmental concerns regarding pollution and carbon emission. Through developing bullet train technologies in various countries and adoption of bullet trains globally support the market growth during the forecast timeframe. Nations are rapidly changing the policies regarding the adoption of electric bullet trains for achieving the net zero carbon emission target. Such establishments are projected to provide notable growth to the bullet train market.

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By speed, the bullet train market is categorized into 200-299 km/h, 300-399 km/h, 400-499 km/h, and above 500 km/h. The 200-299 km/h segment gained the highest market share in 2021 and 300-399 km/h is projected to lead the market within the forecast timeframe due to the rapid adoption of high-speed bullet trains in many countries. In addition, the increasing innovations, and developments by market players which in turn to drive the demand for bullet trains in the forecast timeframe. For instance, in April 2022, the railway ministry of India announced that they will conduct the bullet train trials at 350 km/h and the operational speed will be the 320 km/h. Thus, these types of infrastructure developments are aid the 300-399 km/h bullet train growth during the forecast period. Similarly, in May 2019, Japan tested the fastest bullet train capable of

as much as 400 km/h in China there are more than 20 bullet trains are available in the country which offers the fast travel to passengers in affordable prices are anticipated to drive the demand for 400-499 km/h speed bullet trains.

By propulsion, the bullet train market is categorized as diesel, electric, and dual power. Among these segments, the electric segment held a significant market share as compared to other segments owing to the higher use of electric-based bullet trains. Moreover, electric bullet trains have witnessed significant evolution since the middle of the twentieth century. Electrically driven locomotive engines receive higher power to weight ratio as compared to diesel engine. Electric bullet train engines also obtain faster acceleration and greater tractive efforts on steep gradients. In addition, in recent years, traditional engines, such as diesel engines, are being replaced by electric engines, due to growing concern regarding environment globally and preference for pollution free and energy efficient systems. Thus, rise in concerns regarding carbon dioxide emission from fuel consumption in transportation segment increases the demand for electric bullet trains. Such factors propel the demand for electric bullet trains during the forecast period.

High-Speed Rail Market Purchase Options - <https://www.alliedmarketresearch.com/high-speed-rail-market/purchase-options>

By component the bullet train market is divided into axle, wheelset, converter, transformer, traction motor, and others. Among these segments wheelset segment dominating the market in 2021. One of the main parts of the bogie frame of high-speed trains and bullet trains is the wheel set. The wheel assembly, which may include springs or rubbers, and the bogie of the vehicle body are both connected via the suspension system. Two wheels are mounted on an axle to make up the wheel assembly. The wheel's flange is what gives the wheel set its mobility. In high-speed trains, the wheel set is essential for ensuring adhesion and transferring tractive force from the wheels. Moreover, in October 2022, China has launched world's fastest train maglev this is capable to attain the top speed to 600 km per hour. China's train maker CRRC released the high-speed train at a railway industry trade fare, in Berlin, Germany. According to the manufacturing company, the train is developed with indigenous technology developed by China. Therefore, many other countries are expected to adopt maglev technology which aids the segment growth.

The Asia Pacific region is projected to occupy a higher market share across the globe due to the highest population with presence of many giant market players including CRRC, Mitsubishi, Kawasaki Rail Car Inc., and others which support the growth of the Asia-Pacific region. Further, domestic presence of bullet train OEMs in this region and rise in environmental concern fuel the market growth. For instance, in July 2021, China has introduced a high-speed maglev train that can operate at a top speed of 600km/h. This is said to be the world's fastest maglev transportation system to be rolled off the assembly line.

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By speed, the 200-299 km/h segment leads the market during the forecast period.

By propulsion, the electric segment leads the market during the forecast period.

By component, the others segment (pantograph) is expected to grow at a lucrative growth rate during the forecast period (2022-2031).

Asia Pacific is anticipated to exhibit the highest CAGR during the forecast period.

The key market players in the bullet train market are ABB Ltd., Alstom SA, Siemens AG, Thales Group, Construcciones y Auxiliar de Ferrocarriles, S.A., CRRC Corporation Limited, Hitachi Ltd., Kawasaki Rail Car, Inc., Mitsubishi Heavy Industries Ltd., and Caterpillar Inc.

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