

Railway System Market : Advancements in Sustainable Transportation and Smart Infrastructure Forecast, 2021-2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 20, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Railway System Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by End Use, by System Type : Global Opportunity Analysis and Industry Forecast, 2021-2031](#). The global railway system market size was valued at \$27.2 billion in 2021, and is projected to reach \$42.4 billion by 2031, growing at a CAGR of 4.6% from 2022 to 2031.

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By type, the metro segment is anticipated to exhibit significant growth in the near future.

By end use, the passenger transit segment is anticipated to exhibit significant growth in the near future.

By system type, the train safety segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Asia-Pacific is expected to experience significant growth during the forecast period. Countries such as China, India, Australia, and Japan are largely focused on developing metros and monorails for intra-city travel to reduce the travelling time and regulate the pollution in the region. Moreover, increase in trade in the region is attributed to rise in investments by governments for rail freights used for movement of goods. For instance, governments of India and Nepal launched Jaynagar-Kurtha Railway link, a cross-border railway aimed at enhancing investment, commerce, and trading activities between the two countries.

In addition, many companies and governments of various Asian countries are considerably investing to replace and upgrade their existing rolling stock. Such factors primarily drive the growth of the railway systems market in Asia-Pacific. Moreover, strong presence of leading

rolling stock manufactures coupled with increased production, domestic demand, and capacity expansions by these manufacturers further boost the market growth.

Japan has metros and trains running at all the levels of automation from metros to trams with most of the trains running in fully automated mode. About 180 rail companies are present in Japan, and most of them are privately held. In addition, Japan is one of the most railway-dependent countries in the world. Local governments are putting more capital for advancing the existing rail network. Hence, planned expansions of the Japanese railways network are fostering the growth of the railway system market in Japan. For instance, construction of the Linear Chuo-line, the first commercial rail-line using Magnetic Levitation (Maglev) technology between Tokyo Shinagawa station and Nagoya is already underway and is expected to be completed by around 2027.

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On the basis of end use, the global railway system market size has been segmented into passenger transit and cargo train. The cargo train segment accounted for a significant market share in 2021. Rise in international trade and recognition of the benefits of rail freight transport drives the growth of this segment. In addition, cross-border rail freight transport is gaining huge momentum across different parts of the world, which is expected to propel the demand for cargo trains. In addition, cargo train is one of the most environment-friendly and efficient ways to transport goods, which can carry tons of weight with less cost and in less time. Thus, a number of companies opt for train transportation to carry their goods and materials, which in turn fuels the market growth. For instance, in July 2021, Mining group Sapro finalized an agreement with the Thelo DB joint venture for the construction and operation of a 412 km heavy haul railway to connect its Mayoko iron ore mine with the deep-water port of Pointe-Noire on the Atlantic coast.

Growth in demand for safety and compliance in rail transit has led to greater adoption of anti-collision system, control systems and safety systems in recent years. For instance, in June 2022, the Federal Railroad Administration (FRA) announced over \$368 million in Consolidated Rail Infrastructure and Safety Improvements (CRISI) grant program funds to 46 projects in 32 states and the District of Columbia. These investments are expected to play a crucial role in modernizing rail infrastructure and supply chains, assisting in reducing crowding and travel time at reasonable costs.

Moreover, safety system manufacturers are entering into agreements with rolling stock companies to provide and install control and safety systems to prevent trains from crossing red signals, over speeding, or overrunning. For instance, in January 2021, Bombardier signed an agreement with Porterbrook to fit digital onboard signaling and Automatic Train Protection (ATP) system on ELECTROSTAR trains in the UK to prevent speeding and Signal Passing at Danger (SPAD) in train operations and prevent dangerous accidents.

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