


# The Global Bullet Train Market Size Reach USD 77.57 Billion by 2031 Growing at 6.27% CAGR

Increase in the use of public transport services as a solution to minimize traffic congestion drive the growth of the bullet train market.

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EINPresswire.com/ -- According to the report published by Allied Market Research, The [Global Bullet Train Market Size](#) Reach USD 77.57 Billion by 2031 Growing at 6.27% CAGR. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



Bullet Train Market

The global bullet train market size was valued at \$42.5 billion in 2021, and is projected to reach \$77.6 billion by 2031, growing at a CAGR of 6.3% from 2022 to 2031.

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An increase in the allocation of the budget for the development of railways, a rise in demand for secure, safer, & efficient transport, and an increase in the use of public transport services as a solution to minimize traffic congestions drive the growth of the bullet train market. However, high capital requirements and a lack of skilled labor and technology infrastructure are anticipated to hamper the growth of the bullet train market. Further, an increase in the development & testing of the bullet train, improvement in railway infrastructure, particularly in developing countries, and a rise in industrial & mining activity is expected to create numerous opportunities for bullet train market expansion.

The bullet train market is segmented on the basis of speed, propulsion, component, and region.

By speed, it is divided into 200-299 km/h, 300-399 km/h, 400-499 km/h, and above 500 km/h. By propulsion, it is classified into diesel, electric, and dual power. By component, it is categorized into axle, wheelset, converter, transformer, traction motor, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and MEA.

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Based on technology, the electric segment held the highest market share in 2021, accounting for nearly one-third of the global bullet train market, and is estimated to maintain its leadership status throughout the forecast period. Electric locomotives are widely used as railway locomotives for transporting heavy payloads of goods and passengers. The locomotive can contain a power source such as batteries, for providing the start-up power for kick-starting the engines. However, the dual power segment is projected to manifest the highest CAGR of 7.09% from 2022 to 2031.

Based on components, the wheelset segment accounted for the largest share in 2021, contributing to nearly one-third of the global bullet train market, and is projected to maintain its lead position during the forecast period. In the current scenario, most of the regions are operating wheels on rail-based bullet trains. Also, it provides various benefits such as It maintaining the vehicle in the central position wireless railway train the track. Thus, such benefits of the wheel on rail and a high number of usages across the globe are anticipated to drive the wheelset's growth during the forecast period. However, the other segment is expected to portray the largest CAGR of 18.06% from 2022 to 2031.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for more than half of the global bullet train market, and is likely to dominate the market during the forecast period. Countries such as China, Japan, and South Korea are largely focused on developing bullet trains to reduce traveling time and regulate pollution in the region. In addition, many companies and governments of various Asian countries are making considerable investments to replace and upgrade their existing bullet trains. However, the North American region is expected to witness the fastest CAGR of 16.99% from 2022 to 2031.

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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□ The outbreak of the Covid-19 pandemic had a negative impact on the global bullet train market.

□ Reduction in the count of patients suffering from COVID-19 in the coming days with safety majors taken by governments and vaccination being carried out aggressively to curb the spread of the coronavirus is expected to gradually reduce the impact of COVID-19 on the global bullet train market. It further highlights the key strategies adopted by players during the global pandemic crisis.

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Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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