

Railway Cybersecurity Market Revenue is expected to Surpass \$14,687.8 Million by 2030

Rising passenger and freight demand, increasing cyber-attacks, and expanding global railway projects drive growth in the railway cybersecurity market.

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-- According to a recent report published by Allied Market Research, The global [railway cybersecurity market](#) was valued at \$7.73 billion in 2020, and is projected to reach \$14.69 billion by 2030, registering a CAGR of 5.1%. Europe was the highest revenue contributor, accounting for \$2.48 billion in 2020, and is estimated to reach \$5.22 billion by 2030, with a CAGR of 8.1%.



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The growth in the number of cyber-attacks on the railway infrastructure and railway system has witnessed in recent years. To acquire or access the railway system related data points by unauthorized personnel or program is expected to create significant demand for railway cybersecurity during the forecast period. Changing mobility outlook and increasing inclination toward smart technology-enabled railway system are the crucial factors for the high adoption of the railway cybersecurity system. Moreover, the data protection segment is expected to hold significant market share in 2020 and is anticipated to witness lucrative opportunity due to its operational requirements, digitalization of the railway system along with data transfer abilities.

Key players operating in the global railway cybersecurity market include Alstom, Cisco Systems, Inc., Hitachi Ltd., Huawei Technologies Co., Ltd., International Business Machine Corporation (IBM), Nokia Corporation, Raytheon Technologies Corporation, Siemens AG, Thales Group, and Webtec Corporation.

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Europe is dominant in the global railway cybersecurity market and is expected to be a leader in the market. It is projected to witness lucrative growth during the forecast period. The global railway cybersecurity market is a fairly consolidated market with limited number of players operating in the global market. Majority of the market participants are strategically involved in acquisition, agreement, expansion, investment, partnership, product development, and product launch activities.

The spread of the COVID-19 pandemic has negatively impacted the global railway cybersecurity market. Expected weak business performance of the market players directly impacts the overall sales of the system and service of railway cybersecurity. However, in 2021, majority of the governments have focused on infrastructural development in the second wave of COVID-19 health crisis. Therefore, such infrastructure developments planned in the rail industry front for 2021 are anticipated to support the growth of the railway cybersecurity market. This positive demand outlook for the market is estimated to witness positive growth and the market is expected to witness strong recovery in 2021. Market participants of railway cybersecurity are following certain approaches to manage operations by slashed budgets, extended equipment lifecycles, decreased staff sizes, and reducing salaries in the short term to overcome the financial downturn.

Based on type, the infrastructure segment held the largest share in 2020, accounting for more than half of the market. Moreover, the segment is estimated to register the highest CAGR of 7.5% during the forecast period. The research also analyzes the on-board segment.

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On the basis of offering, the solutions segment dominated the market in 2020, contributing to more than three-fifths of the market. However, the services segment is projected to manifest the highest CAGR of 8.4% during the forecast period.

KEY FINDINGS OF THE STUDY

1. By type, the infrastructural segment is expected to register significant growth during the forecast period.
2. By offering, solutions segment is projected to lead the global market in terms of market share by the end of the forecast period.
3. By security type, the data protection segment is projected to lead the global market, in terms of market share, by the end of the forecast period.

4. By region, Europe dominated the global railway cybersecurity market in 2020 in terms of market share.

Access the full summary at: <https://www.alliedmarketresearch.com/railway-cybersecurity-market-A12189>

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