

# Rolling Stock Power Conversion Industry to Expand at 3.6% CAGR, Reaching \$5.15 Billion by 2026

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 14, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Rolling Stock Power Conversion System Market](#)" by Technology, Components, and Rolling Stock Type: Global Opportunity Analysis and Industry Forecast, 2019–2026," the global [rolling stock power conversion system market size](#) was valued at \$3.92 billion in 2018, and is projected to reach \$5.15 billion by 2026, registering a CAGR of 3.6%.

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Asia-Pacific dominates the market in terms of growth, followed by North America, Europe, and LAMEA. China dominated the global rolling stock power conversion system market share in 2018, whereas Japan is expected to grow at a significant rate in the rolling stock power conversion system market during the forecast period.

Rolling stock power conversion system is used to convert electrical energy from AC to DC as well as is responsible to change the voltage and frequency of the electrical energy flowing. It is a form of electro-mechanical device that is responsible to convert the electric energy from one form to other; thereby, leading to the propulsion of the rolling stock. Numerous power conversion technologies such as insulated gate bipolar transistor (IGBT), gate turn-off thyristor (GTO), and others have been introduced by different manufacturers which have a wider application in power conversion system; thereby, supplementing the growth of the market.

Continuous upgradation in railway industry has led to installation of better and efficient power conversion system, which fuels the growth of the market. Numerous developments such as the introduction of insulated gate bipolar transistor (IGBT), gate turn-off thyristor (GTO), and silicon carbide (SiC) have been made by different companies for the application in rolling stock power conversion system. These developments carried out by companies boost the growth of the rolling stock power conversion system industry.

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The factors such as increased budget allocation for the development of railways and rise in trend toward using railways as a public transport means drive the growth of the market. However, high capital requirement to replace the existing system and refurbishment of existing rolling stock hamper the growth of the market. Furthermore, improvement in railway infrastructure in developing countries is expected to create numerous opportunities for the growth and expansion of the rolling stock power conversion system market.

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Based on technology, the gate turn-off thyristor (GTO) segment for rolling stock power conversion system generated the highest revenue in 2018.

Based on component, the traction motor segment was the highest revenue contributor in 2018.

Based on region, Europe contributed the highest rolling stock power conversion system market revenue in 2018, followed by Asia-Pacific, North America, and LAMEA.

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

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The key players analyzed in this report are AEG Power Solutions, Alstom SA, Bombardier Inc., CRRC Corporation Ltd., Hitachi Ltd., Siemens AG, Strukton, Toshiba Corporation, Turbo Power Systems, and Wabtec Corporation.

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David Correa

Allied Market Research

+ + 1 800-792-5285

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