

Global Superfast Transport System Market: Focus on Components, Ecosystem and Leading Companies - Analysis and Forecast (2020, 2024, and 2028)

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Abstracts

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The four modes of transport which have been extensively developed and used for passenger and freight transport since the advent of 20th century includes roadways, railways, airways, and seaways. However, with the ever-increasing travelling population and growing requirement for efficient mode of transportation system which can reduce travel time between cities, Elon Musk suggested a fifth mode of transport “Hyperloop” in 2013 which provides advantages such as quick transport of passengers and freight from origin to destination on-demand. Some of the important criteria which influence the superfast transport system are socio-economic condition, commuter lifestyle, acceptance of technology, demographic conditions, infrastructure availability, and global economic conditions.

As the transportation industry is experiencing higher pressure due to the exponential growth in travelling population, it has led to drastic changes in the transport infrastructure causing emergence of transportation technologies such as hyperloop, autonomous vehicles, and air taxis among others to make public transport more economical and efficient. As, superfast transport system is the futuristic form of modern transportation, it is expected to have a complex ecosystem of raw material suppliers, technology providers, design & construction firms, government agencies and service providers working together to create a more sustainable transport solution. Since the market is currently at a very nascent stage, it lacks proper understanding and regulatory mandates which is expected to slow its adoption rate. With the formation of consortia or association, the pace of innovation is expected to increase, facilitating convenient

knowledge transfer among technology providers, and rise in collaboration of governmental agencies and regulatory authorities to lay down guidelines and legal framework.

The report addresses the following questions in the context of superfast transport system market:

What is superfast transport system market?

What is the market structure for superfast transport system in optimistic, pessimistic and neutral scenario?

What are the major factors impacting the market positively and negatively during 2020, 2024 and 2028?

What is the potential ecosystem for the superfast transport system?

What are the key projects and innovations in global superfast transport system market?

Which are key players in the superfast transport system market?

What is the forecast global market value for the period 2020, 2024 and 2028?

The market is expected to grow about 127 times from 2020 to 2024 and 14 times between 2024 and 2028 when optimistic view is considered. The growth of the market is expected to be attributed by the rising investment in countries such as China, India, the U.A.E. and the U.S., among others. The market for superfast transport system is mainly driven by advantages of superfast transport which can overpower the existing mode of transport such as railways, airways and personal vehicle or any other public means of transport. However, technical challenges such as maintaining low pressure vacuum inside the tube, development of pods which can accommodate passengers as well as cargo at high speed and safety concerns of passengers in case of technical failure while travelling are expected to hamper the overall growth of the superfast transport system market during the forecast period. Increased congestion and increased consumption of fuel across the globe is expected to create great opportunities for the superfast transport systems between 2020 and 2028 as they are expected to reduce congestions and are anticipated to be eco-friendlier as compared to other modes of transport.

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