

# **Global Maglev Train Market Size study & Forecast, by Type (Normal Conducting Magnetic Levitation, Superconducting Maglevs), by Technology (Electromagnetic Suspension (EMS), Electro-dynamic Suspension (EDS), Inductrack System (permanent magnet passive suspension)), by Application (Passenger, Freight), by Top Speed (Low, Medium, High) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Maglev Train Market is valued approximately USD 2.03 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.4% over the forecast period 2022-2029. Maglev Train also known as magnetic levitation train is a high-speed train that works on the principle of electromagnetic propulsion. The application of electrifying the propulsion loops generates magnetic fields that both pull the train forward from the front and push it forward from behind to create a smooth ride. The increasing investment in high-speed railways network and growing adoption of public transport services as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to Statista – in 2021, Chinese railways invested around USD 94.04 billion in high-speed rail infrastructure, and this amount is projected to grow to USD 95.15 billion by 2023. Moreover, in February 2020, the Chinese government announced investment of USD 14.23 billion to build a high-speed maglev train in the Yunnan province. Also, rising technological advancements in maglev train and growing development of railways infrastructure in developing regions would create lucrative growth prospectus for the market over the forecast period. However, high deployment cost due to dedicated

infrastructure requirement as well as increasing investment in refurbishment of existing railways infrastructure impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Maglev Train Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific is the leading region in terms of market share due to factors such as presence of leading market players as well as rising investment in high-speed railways infrastructure in the region. Whereas Europe is expected to grow significantly during the forecast period, owing to factors such as rising investment in high-speed train infrastructure as well as increasing penetration of leading market players in the region.

Major market player included in this report are:

Alstom

American Maglev Technology, Inc.

Bharat Heavy Electricals Ltd

Central Japan Railway Company

CRRC Corporation Limited (CRRC)

East Japan Railway Company

Hitachi, Ltd.

Hyundai Rotem Company

MITSUBISHI HEAVY INDUSTRIES, LTD.

Northeast Maglev

Recent Developments in the Market:

In September 2020, India based Bharat Heavy Electrical Limited announced collaboration with SwissRapid AG for development of Maglev Train projects in India.

In July 2021, China Railway Rolling Stock Corporation (CRRC) Qingdao Sifang Co., LTD launched a new high speed maglev transportation system in Qingdao, East China's Shandong Province. This Maglev Train system can run on speed of 600 Km/h.

Global Maglev Train Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Technology, Application, Top Speed, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World  
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

Normal Conducting Magnetic Levitation

Superconducting Maglevs

By Technology

Electromagnetic Suspension (EMS)

Electro-dynamic Suspension (EDS)

Inductrack System (permanent magnet passive suspension)

By Application

Passenger

Freight

By Top Speed

Low

Medium

High

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE  
Asia Pacific  
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Rest of the World

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