

Global Rail Components Market Size study, by Component (Bogie, Engine, Others), and Regional Forecasts 2021-2027

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Abstracts

Global Rail Components Market is valued at approximately XX in 2020 and is anticipated to grow with a healthy growth rate of more than XX over the forecast period 2021-2027. Steel rail and railway sleepers are examples of railway track components that serve as key factor for entire railway track systems. Rail components such as the railway fastening system, railway fishplate, and fish bolt also ensure railway safety by fixing rails and railway sleepers. Over the projected period, the rail components market is likely to benefit from increased demand for railways around the world. Governments are likely to increase demand for rail components by investing in and adopting automation technologies to improve network optimization. For instance, in January 2020, Portugal awarded CRRC a USD 55.5 overseas supply contract to supply 18 new light rails with a five-year maintenance period. In the rolling stock market, which is primarily used for passenger transportation, Japan is the technological leader. The country is constantly investing in the development of novel rolling stock technologies. To provide better products and services to clients in the rail components market, key businesses have implemented tactics such as business expansion, collaboration, acquisition, and product introduction. For instance,

- In December 2019: Bombardier was awarded a contract of 26.8 million euros to renovate, maintain, and upgrade 59 Bombardier Swedish Regina Electric Multiple Units Fleet.
- The Ukraine Railway Speed Company and Hyundai Rotem have extended their maintenance contract (URSC). The contract is worth 64.8 billion won and covers 90 trains (around EUR 50 million). It's a five-year extension of a pact that started in 2022 and ends in 2027.

However, high initial cost of deployment and a lack of technology infrastructure and interoperability may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global Rail Components Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World (ROW). North America is the leading region across the world in terms of market share due to intercity trade and commutation, forthcoming metro projects in the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, large scale rapid urban transit development across APAC.

Major market player included in this report are:

CRRC Corp. Ltd
Siemens AG
Bombardier Inc.
Alstom SA
Wabtec Corp.
Hyundai Rotem
Stadler Rail AG
The Greenbrier Companies
Trinity Industries Inc.
Construcciones Y Auxiliar De Ferrocarriles SA

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Component:

Bogie
Engine
Others

By Region:

North America
U.S.
Canada
Europe

UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018-19
Base year – 2019-2020
Forecast period – 2021 to 2027.

Target Audience of the Global Rail Components Marketin Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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