

Global Rail Wheel Market Size study, by Wheel Type (Monoblock Wheels, Resilient Wheels, Rubber Tired Wheels, Steel Tired Wheels, and Other Special Wheels), By Axle (Hollow Axles and Solid Axles), and Regional Forecasts 2021-2027

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Abstracts

Global Rail Wheel Market is valued approximately USD 4.2 billion in 2020 and is anticipated to grow with a growth rate slump by -7.1 % over the forecast period 2021-2027. A rail wheel is a sort of wheel specially intended for use on rail line tracks. The wheel goes about as a moving part, ordinarily pushed onto a hub and mounted straightforwardly on a railroad carriage or train. Increase in new railway projects and consequent rise in locomotive and bogie production coupled with rise in rail passenger and freight traffic translates into market growth. With the world in a lofty downturn at -4.9% GDP, buyer interest and assembling stays quieted slaughtering all expectations of a fast bounce back in exchange, coordination's and transport. Likewise, traveler rail transport administrations have additionally been seriously affected with all unimportant itinerary items put on pause. Reduced rail traffic numbers is a repeating theme cutting across nations around the world. Lockdowns and highway limitations have intruded on rail development. Also, lack of IoT infrastructure in developed and developing countries impedes the growth of the market over the forecast period of 2021-2027. Also, growing electrification of rail lines in developing economies is likely to increase the market growth during the forecast period.

The regional analysis of global rail wheels market is considered for the key regions including Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the dominating region across the world as far as portion of the overall industry concluded from the progression and development of rail wheels combined with the well established foundation. Whereas, Asia Pacific is anticipated to showcase the

highest CAGR over the forecast period. Factors such as advancements in connectivity and improvement in dynamics would create lucrative growth prospects for the Rail Wheel market across Asia-Pacific region.

Major market player included in this report are:

Amsted Rail
ArcelorMittal SA
Bharat Forge Limited
Bombardier, Inc.
Bonatrans Group A.S.
CAF USA Inc.
Comsteel
CRRC Sifang Co., Ltd.
Kolowag
Lucchini RS SpA

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 Wheel Type

Monoblock Wheels,
Resilient Wheels,
Rubber Tired Wheels,
Steel Tired Wheels,
Other Special Wheels

By Axle

Hollow Axles
Solid Axles

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 – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Rail Wheel Market in 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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