

Global Railway Axle Market Size study & Forecast, by Product (Hollow Axle, Roller Axle, Others), by Distribution channel (Locomotives, High Speed, Wagons) and Regional Analysis, 2022-2029

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Abstracts

Global Railway Axle Market is valued at approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Rail axles are one of the most critical safety components in railway vehicles. Axles are used to transfer the vehicle body's vertical load to the wheels. These axles are linked to a coach, and each coach has two axles, one at the front end and one at the back end. The Railway Axle Market is expanding because of factors such as growing demand for fuel-efficient products and lightweight materials to be used in autonomous driving trains.

Increasing traffic causes high emissions, which contribute to an increase in greenhouse gases and global warming. Various governments throughout the world are concentrating on reducing rising traffic pollution. According to Statista, by 2070, the global hydrogen demand is expected to exceed 500 million metric tonnes. The transportation sector is predicted to become the largest user of hydrogen as governments and automakers shift away from traditional combustion engines. The sector is expected to consume 158.2 million metric tons of hydrogen. In the railway industry, dual-mode and hydrogen-powered engines are in high demand. For instance, in March 2020, CZ Loko announced the production of three sophisticated hybrid locomotives: the DualLiner 2000, the EffiLiner 2000, and the DualShunter 2000. These upgraded locomotives are scheduled to enter service in 2023. All three locomotives are based on the HybridShunter 400, which is powered by batteries and features a CAT C4.4 backup diesel engine with a power output of 130kW. Also, the rising environmental concerns and upgrading train infrastructure will provide lucrative growth opportunities

for the market during the forecast period. However, the high cost of maintenance hampers market growth during the forecast period of 2022-2029.

The key regions considered for the Global Railway Axle Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to rising urbanization, rising disposable income, and industrial expansion. The existence of key players in the Asia Pacific region is expected to support market growth in the area. Companies are making strategic investments to improve their capabilities. Due to their sales and manufacturing criteria, the presence of railway wheel and axle manufacturers in Asia Pacific countries creates industry development potential. North America is expected to grow with the highest CAGR during the forecast period, owing to the availability of advanced railway networks connecting countries. The railway has installed powerful trackside detectors to detect minute flaws in the equipment while the train is moving at full speed. With such innovative technologies, the railway network is projected to remain profitable and with low maintenance costs. Furthermore, this factor is fueling the growth of the railway wheel market.

Major market players included in this report are:

Amsted Rail Company, Inc. (Chicago, United States)
Caf Usa, Inc. (New York, United States)
Bombardier Inc. (Montreal, Canada)
Crc Corporation Limited (Beijing, China)
Kolowag Ad (Septemvri, Bulgaria)
Bonatrans Group A.S. (Bohumin, Czech Republic)
Nippon Steel & Sumitomo Metal Corporation (Tokyo, Japan)
Bharat Forge Ltd. (Pune, India)
Veltrup Technik Philippines (Manila, Philippines)
Arcelormittal A.S. (Luxembourg)

Recent Developments in the Market:

In November 2020, Bombardier Sifang Transportation Co., Ltd. (BST), a Chinese joint venture of Bombardier Transportation, signs a contract with China National Railway Group Co., Ltd. to offer 112 CR300AF- a new Chinese standard high-speed train based on China's growing high-speed rail network. These vehicles will be arranged into trainsets with a top speed of 250 km/h.

Global Railway Axle Market Report Scope:

Global Railway Axle Market Size study & Forecast, by Product (Hollow Axle, Roller Axle, Others), by Distributi...

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 Product, Distribution channel, 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 Product:

Hollow Axle

Roller Axle

Others

By Distribution channel:

Locomotives

High Speed

Wagons

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
RoLA
Rest of the World

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