

Railroads Market Size & Analysis Report By Type (Passenger Rail, Rail Freight), By Region (U.S., Europe, Asia Pacific, Middle East, RoW), And Segment Forecasts, 2014 - 2025

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Abstracts

The global railroads market is expected to reach USD 829.3 billion by 2025, according to a new report by Grand View Research, Inc. Increasing investments by governments across the globe for construction of new rail lines and to upgrade the existing network can be the key factor for the growth of railroads market in the coming years. Approvals for initiation of new projects, growing tourism industry in Europe and Asia Pacific, and availability of passenger rail as a cheap mode of transport can be other factors that are expected to boost the market growth in the coming years.

In the recent years, tourism industry has witnessed a substantial growth in Asia Pacific and European countries. These countries are attracting tourists from within the region and from other nations. Many tourists are selecting trains owing to their low fares and high connectivity. In addition, there has been an increasing demand for freight due to rapid industrialization and growth in imports and exports in Asian countries.

Many governments and private organizations are increasingly investing to expand railways in their countries. For instance, in October 2017, the Indian Railway minister announced USD 150 million investments over 2018-2023. These investments are expected to be directed towards comfortable, safe, and secure travel of the passengers in the country. Similarly, in January 2018, China's national railway operator announced an investment of USD 113 billion in fixed rail assets. This fund is expected to be diverted towards the construction of 4,000 km of new lines in the country. Such investments are expected to boost the market growth during the forecast period.

Further Key Findings From the Report Suggest:

Passenger rail segment held majority of the market share in 2016 and is anticipated to witness fastest rate during the forecast period, due to rising tourism industry and construction & usage of metro & bullet trains in the emerging nations

U.S. dominated the global market owing to an increase in demand freight rail and increasing investments for the expansion of lines

Asia Pacific is anticipated to witness the fastest growth owing to growing tourism industry, improving economic conditions, and government investment for construction of new rail lines

Middle East region is expected to witness the second fastest rate owing to availability of funds for new rail projects and increasing usage of passenger rails

Some of the key players include Central Japan Railway Company, SNCF Group, Union Pacific Corporation, and OAO RZD (Russian Railways)

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