

# **Railroads Market Size, Share & Trends Analysis Report By Type (Rail Freight, Passenger Rail), By End Use (Mining, Construction, Agriculture), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

This report can be delivered to the clients within 72 Business Hours

### **Railroads Market Growth & Trends**

The global railroads market size is expected to reach USD 436.4 billion by 2030, exhibiting a CAGR of 4.4% during the forecast period, according to a new report by Grand View Research, Inc. Increased government investments in various countries to enhance railway infrastructure and create new lines, as well as the growing tourism industry in Asia Pacific and European countries, are important factors driving market expansion. Moreover, growing industrialization in underdeveloped and developing countries is likely to drive railroad demand throughout the forecast period.

The rail freight segment is predicted to grow significantly throughout the forecast period, owing to a growing reliance on rail routes for the transportation of goods and lower rail freight rates. Furthermore, a strong rail network facilitates the transportation of commodities to isolated places that are otherwise impossible to reach by air. The availability of less expensive alternatives for transporting large products or shipments is likely to boost rail freight demand in the coming years.

Moreover, globalization and growing industrialization have created a significant potential for logistics and transportation enterprises. Commodity rail transport accounts for roughly 80% of all railroad revenue in the current context. Railway transportation services are typically used to move commodities such as coal, chemicals, and crushed

rocks, as well as consumer goods containers and automobiles. New technologies and infrastructure are likely to create new growth avenues for the railway industry.

Furthermore, with the introduction of phase one of the economic and trade agreement between China and the U.S. in February 2020 and a free trade deal under the United States-Mexico-Canada Agreement (USMCA) among the three countries in July 2020, trade uncertainty and its negative impact on global rail employment began to subside. However, at the onset of the COVID-19 pandemic in 2020, the bright prognosis for commerce and rail jobs did not endure long. Throughout the year, global trade and cargo volumes were affected as individuals around the world stayed at home and quarantined themselves in an attempt to contain the virus.

This market is consolidated in nature with a presence of a large number of international players and a few regional players. Several players are focusing on the planning, development, and expansion of railway projects around the world. Central Japan Railway Company, OAO RZD (Russian Railways), Union Pacific Corporation, Burlington Northern Santa Fe, LLC (BNSF), Canadian National Railway Company, Norfolk Southern Corporation, CSX Transportation, Canadian Pacific Railway, and SNCF Group are among the prominent players in the global market.

### Railroads Market Report Highlights

North America accounted for the largest share of the global revenue in 2021 as it is home to one of the world's largest rail networks. Furthermore, the region is predicted to flourish as a result of the availability of new train transportation technologies

The passenger rail segment is projected to register the fastest growth during the forecast period with a CAGR of 4.6% from 2022 to 2030. It is predicted to expand due to the growing tourism industry and inexpensive passenger train fares

During the forecast period, the agriculture segment is expected to register strong growth. A large portion of the agricultural production takes place in interior regions. Agricultural production is highly seasonal, which might affect the shipment schedule. Therefore, most products are brought to market through efficient rail distribution networks.

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