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Railroad Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global railroad market size reached US$ 307.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 503.3 Billion by 2028, exhibiting a growth rate (CAGR) of 4.11% during 2023-2028.

Railroad refers to a set of tracks made of steel that are laid on a roadbed. It is a medium of land-based mass transportation catering to the movement of passengers and commodities over short and long-distance routes. It comprises vehicles with flange wheels guided by parallel tracks that restrict movement and eliminate the need for steering. These vehicles are either self-propelled or use a locomotive for propulsion. The railroad is widely used for traveling and transporting bulk commodities, including coal, petroleum, chemicals, construction materials, agricultural produce, consumer goods, and automobiles. As compared to road transportation, the railroad is faster, safer, and more cost-effective, comfortable, and energy efficient due to the lower frictional resistance offered by tracks.

Railroad Market Trends:
The global railroad market is primarily driven by rapid industrialization, coupled with significant growth in the tourism industry. Due to the globalization-induced industrial revolution, the rising number of local and cross-border movements of travelers and commodities is facilitating the market growth. Additionally, the introduction of advanced driver assistance systems (ADAS) in railroads that provide automatic warning, supervision, and control arrangements to enhance operational management and optimize energy usage is providing an impetus to the market growth. Apart from this, the increasing adoption of railroads for transporting bulk commodities to remote areas, owing to their robust connectivity, is acting as another growth-inducing factor. Furthermore, extensive research and development (R&D) activities toward building new

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high-speed rails, such as maglev trains and metros, are creating a positive outlook for the market. Moreover, the increasing inclination towards public transport systems to minimize pollution, carbon footprint, and traffic congestion is favoring the market growth. Other factors, including increasing investments by several governments for the expansion of the railroad network, exponential population growth, emerging trends of railcar leasing, and advancements in storage facilities for perishable goods, are anticipated to drive the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global railroad market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, distance and end use.

Breakup by Type:

Rail Freight
Passenger Rail

Breakup by Distance:

Long Distance
Short Distance

Breakup by End Use:

Mining
Construction
Agriculture
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan

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India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Bnsf Railway Company (Berkshire Hathaway Inc.), Canadian National Railway Co., Canadian Pacific Railway Limited, CSX Corporation, CTL Logistics Sp. z o.o, DB Cargo Aktiengesellschaft (Deutsche Bahn AG), Japan Freight Railway Company, Norfolk Southern Corporation, PKP Cargo International (PKP Cargo), SBB Cargo (Swiss Federal Railways), SNCF Group and Union Pacific Corporation.

Key Questions Answered in This Report:
How has the global railroad market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global railroad market?
What are the key regional markets?
What is the breakup of the market based on the type?
What is the breakup of the market based on the distance?
What is the breakup of the market based on the end use?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global railroad market and who are the key players?

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What is the degree of competition in the industry?

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