

Railroad Market Report by Type (Rail Freight, Passenger Rail), Distance (Long Distance, Short Distance), End Use (Mining, Construction, Agriculture, and Others), and Region 2024-2032

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Abstracts

The global railroad market size reached US\$ 320.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 447.3 Billion by 2032, exhibiting a growth rate (CAGR) of 3.7% during 2024-2032.

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 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 levels from 2024-2032. 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

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

1. What was the size of the global railroad market in 2023?
2. What is the expected growth rate of the global railroad market during 2024-2032?
3. What are the key factors driving the global railroad market?
4. What has been the impact of COVID-19 on the global railroad market?
5. What is the breakup of the global railroad market based on the type?
6. What are the key regions in the global railroad market?

7. Who are the key players/companies in the global railroad market?

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