

Global Personal Rapid Transit Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Personal Rapid Transit market size was valued at US\$ 5245.4 million in 2023. With growing demand in downstream market, the Personal Rapid Transit is forecast to a readjusted size of US\$ 7788.3 million by 2030 with a CAGR of 5.8% during review period.

The research report highlights the growth potential of the global Personal Rapid Transit market. Personal Rapid Transit are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Personal Rapid Transit. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Personal Rapid Transit market.

Increasing preference for sustainable traveling solutions to control pollution and streamline the congested traffic will drive the Personal Rapid Transit Market growth. These pod cars are highly efficient for small groups traveling consisting of 3 to 6 people at a time. Pod cars or Personal Rapid Transit are environment-friendly transportation concepts run by solar power and other renewable energy supplies. These transport facilities are noted to reduce around 50% of the carbon emission. PRT operates just like the regular rail and streetcar but is designed to travel above the roads and highway to reduce the congestion.

According to the data of China Association of Metros, by the end of 2022, 55 cities in mainland China have opened urban rail transit and 308 operating lines. The total length

of operating lines is 10287.45 km, ranking first in the world and accounting for 26.2% of the total global mileage. 1080.63 km of new operating lines were added in 2022. By the end of 2022, 545 cities in 78 countries and regions will have opened urban rail transit, with more than 41,386.12 km of operational mileage. Compared to 2021, the total mileage of urban rail transit worldwide would increase by 4,531.92 km, an increase of 11.0%, of which 1,293.45 km of subway mileage, 788.11 km of light rail mileage and 2,450.36 km of tram mileage would increase, accounting for 28.5%, 17.4% and 54.1% of the total increase respectively.

Key Features:

The report on Personal Rapid Transit market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Personal Rapid Transit market. It may include historical data, market segmentation by Type (e.g., Vehicle Switching, Track Switching), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Personal Rapid Transit market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Personal Rapid Transit market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Personal Rapid Transit industry. This include advancements in Personal Rapid Transit technology, Personal Rapid Transit new entrants, Personal Rapid Transit new investment, and other innovations that are shaping the future of Personal Rapid Transit.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Personal Rapid Transit market. It includes factors influencing customer ' purchasing decisions, preferences for Personal

Rapid Transit product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Personal Rapid Transit market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Personal Rapid Transit market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Personal Rapid Transit market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Personal Rapid Transit industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Personal Rapid Transit market.

Market Segmentation:

Personal Rapid Transit market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Vehicle Switching

Track Switching

Segmentation by application

City Centres

Airports

Business and Industrial Parks

Theme Parks and Resorts

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Fairwood Groups

Metrino PRT

skyTran

Vectus

2getthere

Waymo

Mercedes

General Motors

Ultra Global PRT

Boeing

Navya

Easymile

Baidu (King Long)

Local Motors

Aurrigo

Westfield

Kamaz

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