

# Locomotive Market Report: Trends, Forecast and Competitive Analysis to 2030

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## Abstracts

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### Locomotive Trends and Forecast

The future of the global locomotive market looks promising with opportunities in the freight, passenger, and switcher markets. The global locomotive market is expected to reach an estimated \$17.8 billion by 2030 with a CAGR of 7.4% from 2024 to 2030. The major drivers for this market are rising demand for efficient freight transportation, growing investment in the infrastructure of rail networks planned by the public and private players, and increasing number of government initiatives to modernize railway infrastructure and use faster-moving locomotives.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

### Locomotive by Segment

The study includes a forecast for the global locomotive by type, component, technology, end use, and region.

Locomotive Market by Type [Shipment Analysis by Value from 2018 to 2030]:

Diesel

Electric

## Others

### Locomotive Market by Component [Shipment Analysis by Value from 2018 to 2030]:

Rectifier

Inverter

Traction Motor

Alternator

Auxiliary Power Unit

Others

### Locomotive Market by Technology [Shipment Analysis by Value from 2018 to 2030]:

IGBT Module

GTO Thyristor

SiC Power Module

### Locomotive Market by End Use [Shipment Analysis by Value from 2018 to 2030]:

Freight

Passengers

Switcher

### Locomotive Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

### List of Locomotive Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies locomotive companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the locomotive companies profiled in this report include-

AEG Power Solutions

Alstom

Bharat Heavy Electricals

CRRC

Hitachi

Mitsubishi Heavy Industries

Siemens

Strukton

Toshiba

Wabtec

## Locomotive Market Insights

Lucintel forecasts that electric will remain larger segment over the forecast period due to the governmental and private industries' growing emphasis on environmental sustainability.

Within this market, passenger will remain the largest segment because rail transportation is becoming more popular among the public for last-mile and everyday commuting.

North America will remain the largest region over the forecast period due to increasing use of autonomous and electric locomotives in nations outside of the United States and Canada, as well as, to cut down on greenhouse gas emissions, the government is spending money on modern electric locomotives.

## Features of the Global Locomotive Market

**Market Size Estimates:** Locomotive market size estimation in terms of value (\$B).

**Trend and Forecast Analysis:** Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

**Segmentation Analysis:** Locomotive market size by type, component, technology, end use, and region in terms of value (\$B).

**Regional Analysis:** Locomotive market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

**Growth Opportunities:** Analysis of growth opportunities in different type, component, technology, end use, and regions for the locomotive market.

**Strategic Analysis:** This includes M&A, new product development, and competitive landscape of the locomotive market.

**Analysis of competitive intensity of the industry** based on Porter's Five Forces model.

## FAQ

**Q1. What is the locomotive market size?**

Answer: The global locomotive market is expected to reach an estimated \$17.8 billion by 2030.

Q2. What is the growth forecast for locomotive market?

Answer: The global locomotive market is expected to grow with a CAGR of 7.4% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the locomotive market?

Answer: The major drivers for this market are rising demand for efficient freight transportation, growing investment in the infrastructure of rail networks planned by the public and private players, and increasing number of government initiatives to modernize railway infrastructure and use faster-moving locomotives.

Q4. What are the major segments for locomotive market?

Answer: The future of the global locomotive market looks promising with opportunities in the freight, passenger, and switcher markets.

Q5. Who are the key locomotive market companies?

Answer: Some of the key locomotive companies are as follows:

AEG Power Solutions

Alstom

Bharat Heavy Electricals

CRRC

Hitachi

Mitsubishi Heavy Industries

Siemens

Strukton

Toshiba

Wabtec

Q6. Which locomotive market segment will be the largest in future?

Answer: Lucintel forecasts that electric will remain larger segment over the forecast period due to the governmental and private industries' growing emphasis on environmental sustainability.

Q7. In locomotive market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region over the forecast period due to increasing use of autonomous and electric locomotives in nations outside of the United States and Canada, as well as, to cut down on greenhouse gas emissions, the government is spending money on modern electric locomotives.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the locomotive market by type (diesel, electric, and others), component (rectifier, inverter, traction motor, alternator, auxiliary power unit, and others), technology (IGBT module, GTO thyristor, and SiC power module), end use (freight, passengers, and switcher), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Locomotive Market, Locomotive Market Size, Locomotive Market Growth, Locomotive Market Analysis, Locomotive Market Report, Locomotive Market Share, Locomotive Market Trends, Locomotive Market Forecast, Locomotive Companies, write Lucintel analyst at email: [helpdesk@lucintel.com](mailto:helpdesk@lucintel.com). We will be glad to get back to you soon.

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7.8: Strukton

7.9: Toshiba

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