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Railway Connectors Market by Application (Diesel Multiple Units (DMUs), Electric Multiple Units (EMUs), Light Rails/Trams, Subways/Metros, Passenger Coaches), Platform, Component, Connector Type, and Region - Global Forecast to 2023

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Abstracts

“Increased number of passengers opting for railways as the mode of transport is expected to drive the railway connectors market growth.”

The railway connectors market size is expected to grow from USD 802 million in 2018 to USD 1,069 million by 2023, at a Compound Annual Growth Rate (CAGR) of 5.92% during the forecast period. Leisure travel is becoming increasingly popular across the globe, thereby leading to a substantial increase in the demand for long-distance high-speed rail services as well as local rails for tourists using public transport. As such, efforts are being made across the globe to increase the comfort level of passengers traveling by trains and reduce the intercity travel time taken by them.

Signaling/infrastructure segment is expected to grow at a higher CAGR during the forecast period.

The signaling/infrastructure segment is expected to be the fastest-growing platform segment in the railway connectors market. In railway connectors market, signaling is one of the most important functions that provides ease in operations and increase safety for trains. A signaling system receives and analyzes the track data from different locations and base station radios along with the planned route. The data is converted to an electronic signal which warns the rail engineers about the movement authority limits, speed limits, and track conditions ahead.

Connector body segment is expected to hold the largest market share during the forecast period.

Connector body is expected to be the largest connector type segment in the railway connectors market. Connector body is the most commonly used type of connector, from traditional industry-standard connectors to innovative new designs, because it has been the standard for a long time. Connector body is used widely in modular machine design, factory automation, robotics, transportation, and power generation.

The Middle East & Africa railway connectors market is expected to record the highest growth rate during the forecast period.

The railway connectors market in the Middle East & Africa region is projected to grow at the highest CAGR market during the forecast period. The Middle East region possesses significant growth opportunities for railway transportation. The region's metro and monorail rail networks are expected to double in the coming years in terms of kilometers. Dubai, with increasing railway projects and government spending on upgrading railway infrastructure, is projected to drive the Middle East & Africa railway connectors market.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the railway connectors marketplace.

By company type: Tier 1: 35%, Tier 2: 45%, and Tier 3: 20%

By designation: C-level Executives: 35%, Directors: 25%, and Others 40%

By region: North America: 45%, Europe: 20%, APAC: 30%, and RoW: 5%

The railway connectors market comprises major solution providers, such as TE Connectivity (Switzerland), Amphenol Corporation (US), Molex Incorporated (US), ITT (US), Smiths Interconnect (US), Fischer Connectors (Switzerland), Esterline Technologies (US), Schaltbau (Germany), and Sichuan Yonggui Science and Technology (China). The study includes an in-depth competitive analysis of these key players in the railway connectors market, with their company profiles, recent developments, and key market strategies.

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Research Coverage:

The market study covers the railway connectors market and aims at estimating the market size and growth potential across different segments, such as platform, application, connector type, component, and region. The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall railway connectors market and its subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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