

# Monorail System - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Monorail System Market size is estimated at USD 5.75 billion in 2024, and is expected to reach USD 7.60 billion by 2029, growing at a CAGR of 3.9% during the forecast period (2024-2029).

The monorail systems market is witnessing steady growth globally, driven by increasing urbanization, congestion in cities, and the need for efficient and sustainable transport solutions. Monorail systems offer numerous advantages, including reduced traffic congestion, lower environmental impact, and the ability to transport large numbers of passengers quickly and safely, making them a popular choice for urban transit systems.

Asia-Pacific is expected to dominate the monorail systems market, fueled by rapid urbanization, population growth, and government investments in infrastructure development. China and Japan are the leading countries in the region, driving the growth of the monorail systems market. For instance, China's ambitious urban development plans, such as the construction of new cities and the expansion of existing ones, have led to substantial investments in monorail projects. In addition, Japan has a long history of monorail systems, with cities like Tokyo and Osaka operating extensive networks.

Furthermore, technological advancements and innovations in monorail systems are driving market growth. Manufacturers are increasingly focusing on creating lightweight and energy-efficient monorail trains and implementing automation and digitalization technologies to enhance safety, efficiency, and passenger experience. For example, the integration of predictive maintenance systems and real-time monitoring sensors enables operators to detect and address issues proactively, minimizing downtime and optimizing system performance. Approximately 54% of monorail lines worldwide serve public

transportation purposes, while around 17% cater to theme parks, tourism, and similar activities. The remaining 29% are utilized to facilitate public transportation connections to airports. In addition, advancements in materials and construction techniques are leading to the development of elevated monorail tracks with reduced environmental impact and shorter construction timelines. These technological advancements are expected to further propel the growth of the global monorail systems market in the coming years.

## Monorail System Market Trends

### Straddle Type Monorails are Expected to Hold a Larger Share Compared to Suspended Type Monorails

A straddle monorail is a system where passenger cars can use wheels to travel on the track/beam. Apart from these walking wheels, there are stabilizing and guiding wheels on both sides of the bogie, which clamp on the sides of the track/beam to ensure safety and smooth running.

This makes the straddle monorail system suitable for urban and complex terrains that are surrounded by a high concentration of buildings, mountainous landscapes, landscapes, cities, and suburban areas. It is also a good choice for countries with low economic growth and fiscal revenue to develop urban rail transit in their cities.

The monorail track/beam system comprises a precast reinforced concrete structure integrated with some structural parts, power supply, and signal facilities. As a result, it has characteristics such as small volume, compact design, and a good landscape for passengers. The rail also does not have a pantograph and overhead power supply, thus considerably decreasing the effective height of the whole system. As the fence can travel in a slight curvature, and the track is mainly elevated above the road, it requires less land use than the traditional rail system. This subsequently makes better use of the limited space available in cities and reduces the need for unwanted urban demolition. Hence, this system is preferred over the suspension type. However, there are a few developments regarding suspension-type monorails as well. For instance,

In October 2023, China introduced its first suspended monorail line to the public in Wuhan, the capital of Hubei province. The initial phase of the line spans 10.5 kilometers, with six stations located in the Optics Valley, a national innovation demonstration zone in Wuhan.

## Asia-Pacific Dominates the Monorail Systems Market

Asia-Pacific is experiencing rapid growth in the monorail systems market due to several factors. Firstly, the region is undergoing significant urbanization and population growth, leading to increased demand for efficient and sustainable transportation solutions. Monorail systems offer a viable option for mass transit in densely populated urban areas, helping alleviate traffic congestion and reduce pollution.

Secondly, many countries in Asia-Pacific are investing heavily in infrastructure development, including transportation projects. Governments are prioritizing the expansion of public transportation networks to improve connectivity and enhance mobility for their citizens. Monorail systems are being deployed as part of these initiatives to provide reliable and high-capacity transit options.

Additionally, technological advancements and innovations in the monorail systems market are driving growth in the Asia Pacific region. Manufacturers are developing state-of-the-art monorail trains and infrastructure, incorporating features such as automation, digitalization, and energy efficiency. These advancements make monorail systems attractive for governments and transit authorities seeking modern and sustainable transportation solutions.

Some of the developments include:

Expectations are high for the revival of Mumbai monorail services following the delivery of the first coach of the four-car mono train to its Wadala depot in March 2024. The Mumbai Metropolitan Region Development Authority (MMRDA) has tasked Medha SMH Rail Pvt. Ltd with the acquisition of ten four-car trains.

Alstom, a renowned advocate of intelligent and sustainable transportation, announced the initiation of trial passenger service for Bangkok's MRT Pink Line. The Prime Minister of Thailand, Mr Srettha Thavasin, inaugurated the new rail service on November 21, 2023, offering complimentary public trials until December 30, 2023.

## Monorail System Industry Overview

Bombardier, Siemens, CRRC, Hitachi, Intamin Transportation, and BYD Co. Ltd are the major manufacturers operating in the monorail system market. New product launches, acquisitions, mergers, and continuous technological innovations are the characteristics of most companies in the market studied. For instance:

In March 2024, Egis and its partner, TYLin, secured a contract from the Tainan City government to develop the basic design for Taiwan's inaugural monorail line.

In August 2023, the Dominican Republic selected an Alstom-led consortium to implement the nation's first monorail system in Santiago de los Caballeros.

In October 2022, CRRC, in collaboration with the Portuguese company Mota-Engil, secured a USD 1.4 billion contract to construct three subway lines and supply 132 train cars.

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## Contents

### **1 INTRODUCTION**

- 1.1 Study Assumptions
- 1.2 Scope of the Study

### **2 RESEARCH METHODOLOGY**

### **3 EXECUTIVE SUMMARY**

### **4 MARKET DYNAMICS**

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
  - 4.3.1 Threat of New Entrants
  - 4.3.2 Bargaining Power of Buyers/Consumers
  - 4.3.3 Bargaining Power of Suppliers
  - 4.3.4 Threat of Substitute Products
  - 4.3.5 Intensity of Competitive Rivalry

### **5 MARKET SEGMENTATION (MARKET SIZE IN VALUE USD BILLION)**

- 5.1 Monorail Type
  - 5.1.1 Straddle Monorail
  - 5.1.2 Suspended Monorail
- 5.2 Propulsion Type
  - 5.2.1 Electric
  - 5.2.2 Maglev
- 5.3 Geography
  - 5.3.1 North America
    - 5.3.1.1 US
    - 5.3.1.2 Canada
    - 5.3.1.3 Rest of North America
  - 5.3.2 Europe
    - 5.3.2.1 Germany
    - 5.3.2.2 UK
    - 5.3.2.3 France

- 5.3.2.4 Russia
- 5.3.2.5 Rest of Europe
- 5.3.3 Asia-Pacific
  - 5.3.3.1 China
  - 5.3.3.2 Japan
  - 5.3.3.3 India
  - 5.3.3.4 South Korea
  - 5.3.3.5 Rest of Asia-Pacific
- 5.3.4 Middle-East and Africa
  - 5.3.4.1 Egypt
  - 5.3.4.2 Turkey
  - 5.3.4.3 Northern Africa
  - 5.3.4.4 South Africa
  - 5.3.4.5 UAE
  - 5.3.4.6 Rest of Middle East and Africa
- 5.3.5 South America
  - 5.3.5.1 Brazil
  - 5.3.5.2 Argentina
  - 5.3.5.3 Other Countries

## **6 COMPETITIVE LANDSCAPE**

- 6.1 Vendor Market Share\*\*
- 6.2 Company Profiles
  - 6.2.1 Bombardier Inc.
  - 6.2.2 Siemens AG
  - 6.2.3 CRRC Corporation Limited
  - 6.2.4 Hitachi Ltd
  - 6.2.5 Intamin Transportation
  - 6.2.6 BYD Co. Ltd
  - 6.2.7 Aerobus International Inc.
  - 6.2.8 Metrail
  - 6.2.9 Urbanaut Monorail Technology
  - 6.2.10 Scomi Group

## **7 MARKET OPPORTUNITIES AND FUTURE TRENDS**

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