

Global Railway Equipment Market, By Product Type (Rolling Stock, Railway Infrastructure, Others), By Type (Passenger, Cargo), By Application (Freight Wagons, Locomotives, DMUs, EMUs, Others), By Sales Channel (After-Sales & OEM), By Region, Competition Forecast & Opportunities, 2016-2026

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Abstracts

Global Railway Equipment Market stood at USD163.12 billion in 2020 and is forecast to grow at a CAGR of over 6.26% until 2026. Growth in the railway equipment market is driven by increasing investment in intercity high-speed rail lines, a growing number of industrial centers worldwide, and increasing technological innovations in the rail and transit industry. Furthermore, surge in demand for intercity and interurban connectivity, increasing population are anticipated to drive the global railway equipment market in the near future. Global rail sector has an innovative potential to deliver smart solutions which pertain to safety, security, punctuality, availability, accessibility, seamless operation, capacity, connectivity, sustainability, and other performances. The railway equipment industry has become pivotal for economic developments across several countries worldwide. Demand for these has risen amidst the rising volume of transported products and the expansion of the distance covered by logistics vehicles.

Based on product type, the market can be segmented into rolling stock, railway infrastructure and others. Rolling stock dominated the market in 2020 and is expected to maintain its market dominance during the forecast period owing to increasing demand from freight and transportation industry. The hike in the prices of fuel across the globe has shifted the trend of freight transport to rails. Railroads operate in a competitive environment, especially with the trucking industry, and are always seeking ways to improve safety, cost and reliability.

Based on application, the market can be bifurcated into freight wagons, locomotives, DMUs, EMUs and others. Freight wagons dominated the market in 2020 due to the increase in fuel prices globally and the low level of external costs generated by rail freight. Furthermore, rail is the most eco-friendly land transport mode for freight, with much lower carbon dioxide emissions and energy consumption per ton-kilometer than road freight or transport by inland waterways. Rail freight has become an efficient choice for transportation of bulk commodities such as coal, coke, ores, and metal waste and an important mode for the transportation of petroleum products and fertilizers.

Based on sales channel, the market can be bifurcated into after-sales & OEM. After-Sales segment dominated the market in 2020 and is expected to maintain its market dominance during the forecast period owing to the recurring after-market sales and services in the extensive installed base of railway equipment in regions such as Europe and North America.

On the basis of region, Europe held the largest share in Global Railway Equipment Market in 2020 and is expected to maintain the market dominance during the forecast period owing to the constant update of the existing railway vehicles and broad penetration of railway services across the region. However, Asia Pacific is the fastest-growing region for railway equipment market owing to the large scale investments and effective policies by governments in the region.

Some of the major players in the Global Railway Equipment Market include CRRC Corporation Limited, Siemens AG, Alstom SA, Hitachi Ltd., Caterpillar Inc., China Railway Signal & Communication Corporation Ltd., Wabtec Corporation, Knorr-Bremse AG, Stadler Rail and Thales Group.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021E

Forecast Period: 2022F-2026F

Objective of the Study:

To analyze the historical growth in the market size of Global Railway Equipment Market from 2016 to 2020.

To estimate and forecast the market size of the Global Railway Equipment Market from 2021 to 2026 and growth rate until 2026.

To classify and forecast Global Railway Equipment Market based on Product Type, Type, Application, Sales Channel, Company and Region.

To identify the dominant region or segment in the Global Railway Equipment Market.

To identify drivers and challenges for Global Railway Equipment Market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in Global Railway Equipment Market.

To conduct pricing analysis for Global Railway Equipment Market.

To identify and analyze the profile of leading players operating in the Global Railway Equipment Market.

To identify key sustainable strategies adopted by market players in the Global Railway Equipment Market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of Global Railway Equipment Market using a bottom-up approach, wherein data for various end-user segments was recorded

and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Railway Equipment manufacturers, distributors and other stakeholders

Maintenance and repair companies

Organizations, forums and alliances related to railway equipment market

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, the Global Railway Equipment Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Railway Equipment Market, By Product Type:

Rolling Stock

Railway Infrastructure

Others

Global Railway Equipment Market, By Type:

Passenger

Intra city

Inter city

Cargo

Global Railway Equipment Market, By Application:

Freight Wagons

Locomotives

DMUs

EMUs

Others

Global Railway Equipment Market, By Sales Channel:

After-Sales

OEM

Global Railway Equipment Market, By Region:

Europe

Russia

Germany

France

United Kingdom

Spain

Asia-Pacific

China

India

Japan

Australia

North America

United States

Canada

Mexico

Middle East & Africa

South Africa

Iran

Turkey

Egypt

South America

Argentina

Brazil

Colombia

Competitive Landscape:

Company Profiles: Detailed analysis of the major companies present in the Global Railway Equipment Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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