

# Global Smart Railways Market Report and Forecast 2023-2028

Market Report | 2023-07-11 | 190 pages | EMR Inc.

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### Report description:

Global Smart Railways Market Report and Forecast 2023-2028 Market Outlook

According to the report by Expert Market Research (EMR), the global smart railways market reached a value of USD 26.2 billion in 2022. Aided by the growing need for advanced and efficient railway transportation systems and the increasing adoption of smart railways in diverse regions, the market is projected to further grow at a CAGR of 8.11% between 2023 and 2028 to reach a value of USD 43.05 billion by 2028.

Smart railways represent a leap forward in railway transportation, integrating advanced Information and Communication Technology (ICT) with traditional railway networks to optimise operational efficiency, passenger experience, and safety. Incorporating innovative features like predictive maintenance, real-time data sharing, advanced security systems, and intelligent ticketing systems, smart railways are redefining transportation infrastructure on a global scale.

The escalating demand for efficient, safe, and convenient transportation systems is propelling the global smart railways market development. With increasing urbanisation and the corresponding growth in the number of commuters, the need for upgraded transportation infrastructure that can handle this volume is becoming paramount. Smart railways, with their enhanced capabilities, are an ideal solution, leading to a surge in market demand.

Additionally, the push towards sustainable transportation plays a significant role in the growth of the smart railways market. Smart railways are inherently more energy-efficient and reduce carbon emissions, aligning with global sustainability objectives. Furthermore, they can adapt to the varying demand by efficiently managing resources, thereby contributing to the conservation of energy.

The applicability of smart railways across various types of railway networks also significantly contributes to the market growth. From urban metros to long-distance trains, smart railways can be effectively implemented across all railway infrastructures. Moreover, with the growth in tourism and the subsequent increase in demand for efficient intercity transport, smart railways are gaining prominence in the transportation sector.

Moreover, the ongoing technological advancements, such as IoT, AI, and Big Data analytics, are enhancing the capabilities of smart railways, boosting the smart railways market expansion. These technologies enable real-time monitoring and predictive maintenance, improve the management of railway traffic, and provide personalised services to passengers, thereby increasing the

attractiveness of smart railways.

Furthermore, the global trend towards smart cities is resulting in an increased focus on smart railways as a critical component of urban infrastructure. As cities become more connected, efficient, and sustainable, smart railways are recognised as an essential solution for public transportation, thereby boosting smart railways market growth.

Market Segmentation

The market can be divided based on system, offering, and region.

Market Breakup by System

- Rail & Freight Operations Management System
- -□Passenger Information System
- -□Smart Safety and Security Monitoring System
- -□Rail Communication and Networking System
- -∏Smart Ticketing System
- -□Rail Analytics System
- Others

Market Breakup by Offering

- -□Solutions
- -∏Services
- -[Components and Devices

Market Breakup by Region

- ¬North America
- -[Europe
- -□Asia Pacific
- -∏Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global smart railways companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- -□Cisco Systems, Inc.
- -∏Alstom Holdings
- -∏Siemens AG
- -∏Hitachi, Ltd.
- -□ALE International
- Huawei Technologies Co. Ltd
- -□IBM Corp.
- Thales Group
- -□Cyient Ltd.
- Toshiba Infrastructure Systems & Solutions Corporation
- -∏Others

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