Description:

Locomotive Market Research Report: Information, by Type (Diesel, Electric, and Others), Technology (IGBT Module, GTO Thyristor, and SiC Module), Component (Rectifier, Inverter, Traction Motor, Alternator, and Others), and Region (North America, Europe, Asia-Pacific, and the Rest of the World)– Forecast till 2025

Market Synopsis

A locomotive is a rail transport vehicle powered by diesel, electricity, and steam for pulling a train or hauling railroad cars on tracks. Locomotives are categorized into freight, passenger, and repowered locomotives. The increasing rate of urbanization has been contributing to the growing popularity of locomotives among the general public. Expansion of rail networks in a majority of the developed and developing nations and the increasing concern among individuals regarding environmental sustainability is expected to drive the global locomotives market. Significant investment by authorities across the globe in the development of railway infrastructure for freight and high-speed trains has also resulted in the growth of the global locomotive market. The global locomotive market is estimated to reach around USD 5 billion by 2025, growing at ~3.5% CAGR during the forecast period.

The capital-intensive nature of rolling stock and high initial investments are considered as the key factors restraining the growth of this market. However, growing population, improving economies of developing countries, growth in industrial and mining activities, and technological upgradation in locomotives, including e-mobility technology and data-driven maintenance services, are providing growth opportunities for the global market.

Segmentation: Global Locomotive Market

The global locomotive market is segmented by type, component, technology, and region. On the basis of type, the global market has been segmented into diesel, electric, and others. The electric segment is projected to witness rapid growth over the forecast period. On the basis of component, the global market has been segmented into rectifier, inverter, traction motor, alternator, and others. The rectifier segment is projected to grow at a significant rate over the forecast period. Based on technology, the global market has been segmented into IGBT Module, GTO Thyristor, and SiC Module. The IGBT segment is expected to hold the largest share of the global locomotive market over the forecast period.

Geographically, the global locomotive market has been segmented into four major regions, namely, North America, Europe, Asia-Pacific, and the rest of the world. Among the regions, in 2018, the global market was led by Asia-Pacific, followed by Europe and North America. Asia-Pacific is estimated to hold the largest market share during the forecast period owing to the large potential consumer base and improving socio-economic conditions in countries such as China, India, and Japan. North America is growing at a significant rate over the forecast period. The factors contributing for the growth of the market in this region are the development of advanced technology, stable economy, heavy industrialization, and the presence of key market players such as GE Transportation and EMD Caterpillar across the region. Europe is projected to hold the second-largest position in the global market over the forecast period as it is one of the largest markets for rail products.

The prominent players operating in the global locomotive market are CRRC Corporation Limited (China), AEG Power Solutions (Germany), Siemens AG (Germany), Alstom S.A (France), GE Transportation (US), Transmashholding (Russia), EMD Caterpillar (US), Kawasaki Heavy Industries (Japan), Stadler Rail (Switzerland), and Bombardier Transportation (Canada).
The report for the global locomotive market of Market Research Future covers extensive primary research. This is accompanied by a detailed analysis of qualitative and quantitative aspects by various industry experts and key opinion leaders to gain deeper insights into the market and industry performance. The report gives a clear picture of the current market scenario, which includes the historic and forecasted market size, in terms of value and volume, technological advancement, macroeconomic, and governing factors of the market. The report provides comprehensive information about the strategies of the top companies in the industry, along with a broad study of the different market segments and regions.

**Intended Audience:**
- Locomotive manufacturers
- Locomotive manufacturers, distributors, and suppliers
- State and national regulatory authorities
- Rolling stock manufacturers
- Raw material suppliers
- Transport authorities
- Market research and consulting firm
- Investors/shareholders
- Government and industry associations
- State or government-owned corporations
- Research organizations

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