Locomotive Market 2022: Comprehensive Analysis & Top Vendors, Technology, Prospects and Opportunities

Posted on Monday, September 18, 2017


Locomotive Market Information Report by Technology (conventional locomotive, turbocharged and MAGLEV'S), Application (Passenger and Freight) and by Region - Global Forecast to 2022


Global Locomotive Market - Overview
Locomotive refers to a self-propelled vehicular engine, powered by steam, diesel, or electricity for pulling and pushing a train or individual rail road cars. The locomotives are designed for passenger service. All around the world, locomotives take passengers and freight to their destinations quickly and safely. Werner von Siemens presented the world's first electric locomotive in Berlin 1879. Mobility is unthinkable without flexibility. Therefore, the bandwidth of products enables a comprehensive service adapted to a wide variety of customer requirements. On a worldwide scale, locomotives and propulsion technology for high-speed passenger service as well as for heavy-duty freight service for any power system. Successful locomotives and vehicle concepts, such as those introduced in 1993, are constantly being developed. Today, more than 3000 locomotives are providing safe transportation in various economies around the globe.
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According to a recent study report published by the Market Research Future, the global market of Locomotive is forecasted for a fast track growth in terms of value and volume, with a prominent rate of CAGR during the forecasted period (2016 – 2022) thanks to the increasing preference for non-polluting and energy-efficient transport which is providing the impetus to the growth of global market of Locomotive during the forecast timeframe. Increasing rate of urbanization has been contributing towards the growing popularity of locomotive among the general public. Expansion of rail networks in majority of developed as well as developing nations as well as growing concern among the individuals regarding environmental sustainability has had a positive impact on the global locomotives market. Significant investment by authorities across the globe in development of railway infrastructure for freight and high speed trains has also resulted in the growth of global locomotive market. However factors such as up Surge in cost of rail electrification and freight volumes, Heavy dependence on road for freight movement and Rising preference for road transport for passenger mobility may restrict the growth of the market.

Global Locomotive Market - Key Players
Locomotive Market appears to be highly competitive and fragmented. Well established players incorporate acquisition, collaboration, partnership, expansion, technologically advanced product launch in order to gain competitive advantage in this market and to maintain their market position. Players operating in global locomotive market consistently strive to build up competence in the field of electric and diesel-electric
locomotives. This expertise offers the customers maximum cost-efficiency from the very beginning through optimum and sustained availability. Mobility is unthinkable without flexibility. Therefore, the bandwidth of these products enables a comprehensive service, adapted to a wide variety of customer requirements. On a worldwide scale, manufacturers strive to supply locomotives and propulsion technology for high-speed passenger service as well as for heavy-duty freight service for any power system.

Profiled in MRFR Analysis some of the key players operating in Locomotive market are Bharat Heavy Electricals Limited, Berliner Maschinenbau, Lokomo, China Northern Rail Corporation Limited, Bombardier Transportation, Brookville Equipment Corporation, GE Transportation, and Alstom Ferroviaria S.p.A.

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Global Locomotive Market - Segments
Locomotive Market can be segmented in to 3 key dynamics for the convenience of the report and enhanced understanding:

Segmentation By Technology : Comprises conventional locomotive, turbocharged and MAGLEV.
Segmentation By Application : Comprises Passenger and Freight.
Segmentation By Regions : Comprises Geographical regions - North America, Europe, APAC and Rest of the World.

Global Locomotive Market - Synopsis
Factors such as growing number of passengers and freight volumes along with the increasing government expenditure on developing rail systems for public transport drive the locomotive engines market in various regions. Rising concerns regarding pollution and declining air quality have pushed government bodies and private stakeholders to upgrade from diesel-electric locomotives to energy-efficient and non-polluting electric locomotives. In terms of speed and reliability, electric locomotives are more efficient than their diesel-electric counterparts.

The trends that are followed by the locomotive market are – the advent of dual-mode locomotive trains.
Use of autonomous locomotive engines for long-distance transport and Emergence of hydrogen-powered locomotive engines

Global Locomotive Market - Regional Analysis
Asia-Pacific region is expected to dominate the global locomotive market mainly due to the existing infrastructure proving to be incompetent to cope up with the increasing population. The locomotive market for power conversion system in the APAC region is expected to grow at a substantial CAGR, owing to the increasing number of rail infrastructural projects and growing urbanization. According to Ministry of Railways (India), the ministry has planned to spend approximately 140 Billion USD in the next few years on expansion and modernization. Robust economic growth, coupled with the growing urban population leads to increase in demand for power and conversion systems during the forecast period. Europe is expected to hold the second largest share in the global locomotive market mainly due to the largest market for rail products, of which major share is acquired by locomotives.

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