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Abstract

WORLD RAIL MARKET STUDY

Incl.
effects of
COVID-19

forecast 2020 to 2025



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WORLD
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STUDY

forecast 2020 to 2025

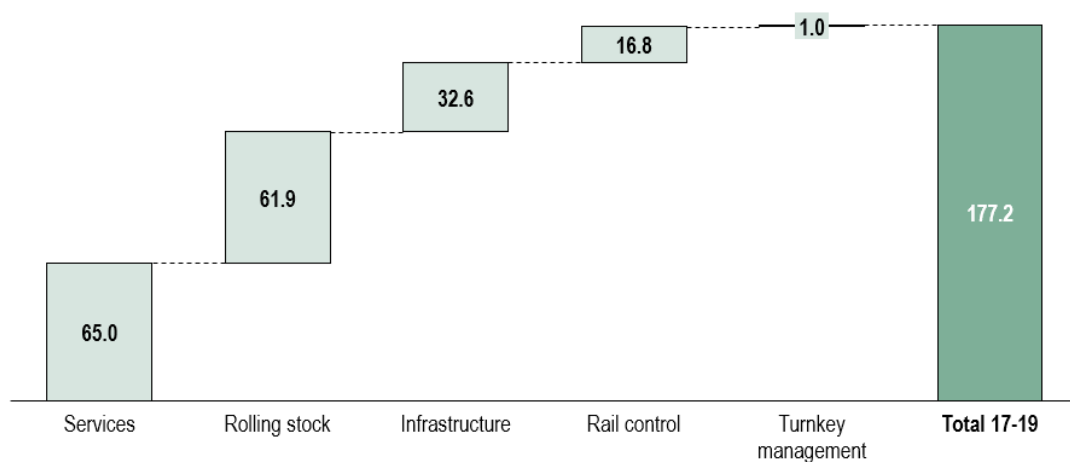
ABSTRACT OF THE STUDY

The eighth edition of the UNIFE World Rail Market Study once again provides a comprehensive view of the current status and expected development of the total and accessible world rail supply market. The study covers the market development of 65 countries, which jointly comprise more than 98 % of global rail traffic, clustered into seven regions. Data for countries that are not part of the focus group have been extrapolated on the basis of track kilometres, transportation units, passenger kilometres and tonne-kilometres.

Positive market development in recent years

Driven by considerable investments in rolling stock, infrastructure and rail control, the rail supply market has grown by 3.6 % per year from the 2015–2017 period to the 2017–2019 period and now has a volume of EUR 177.2 bn p.a.

The current annual total rail supply market volume in the years 2017–2019 amounts to EUR ~177 bn per annum



Current annual market volume by segment [EUR bn, p.a.]

TOTAL MARKET

2017–2019

177.2 BN EUR

CURRENT AVERAGE

ANNUAL TOTAL MARKET VOLUME

services
65.0 bn EUR



rolling stock
61.9 bn EUR



turnkey management
1.0 bn EUR



infrastructure
32.6 bn EUR



rail control
16.8 bn EUR

Especially Asia Pacific and Western Europe have strongly contributed to this positive development of the market, while all other regions experienced moderate growth with the exception of Africa/Middle East displaying a decline. Considerable investments in infrastructure and rail control were undertaken in Asia Pacific, for instance in China and India. Furthermore, some rolling stock segments have strongly supported this market growth like VHS in Asia Pacific, EMUs in Western Europe as well as metro vehicles in Asia Pacific, Africa/Middle East and Europe.

Optimistic outlook for future years likely despite COVID-19 dip

The study projects the future global rail supply market based on an evaluation of several thousand rail projects and verification through several top-down calculations. In addition, given the current situation and the uncertainty of economic development due to the impact of COVID-19, the study also addresses the global pandemic and provides a future outlook along two different scenarios, a V- and a U-case. For the more probable V-case scenario, this projection forecasts an annual market growth of 2.3 % until 2025, when an annual volume of approximately EUR 204 bn p.a. is expected.

Among the key drivers for this positive market development is a growing foundation from mature rail markets, where operators consistently invest in upkeep and extension of their infrastructure and rolling stock bases. Furthermore, upgrades and modernisations of signalling systems will further drive the market in established rail regions. In addition, emerging rail markets, such as Asia Pacific and Africa/Middle East, contribute to market development through continued development of their infrastructure and rail systems.

Special features of this study

The 2020 edition of the study qualitatively analyses sustainability as a key trend in the rail industry and its impact on the modal shift to rail.

Rail – whether for mainline, urban/suburban or freight transportation – has significant environmental advantages in comparison to other modes of transportation. The European Union's Green Deal is just the latest prominent example of governmental initiatives pushing to reduce CO₂ emissions. Consequently, a modal shift to rail is a key driver to decarbonize the overall transport industry, while simultaneously providing a growth opportunity for the rail supply industry. This edition of the World Rail Market Study analyses these advantages, necessary prerequisites as well as the resulting implications for the rail supply industry.

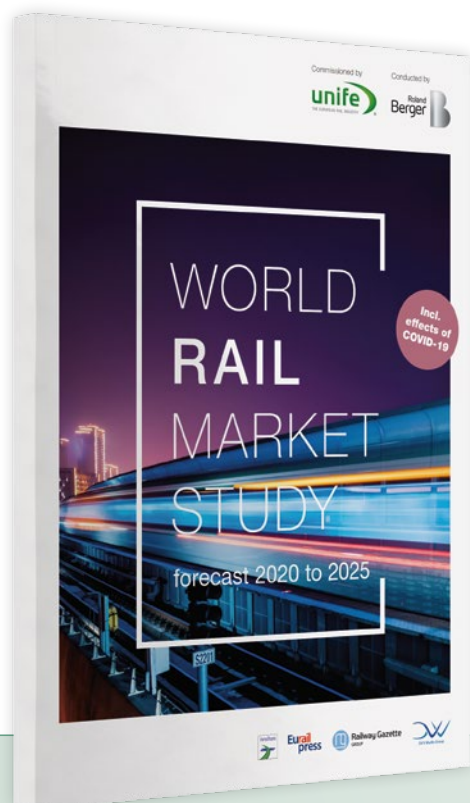
In sum, readers of the 2020 World Rail Market Study will obtain:

- Detailed information on the installed base of infrastructure and rolling stock, the latter broken down by product groups by region
- A comprehensive assessment of the current rail supply market volume for the 2017–2019 period on regional level for different product segments
- An analysis of the future development of the rail supply market with two different recovery scenarios (V and U), based on the economic recovery after the dip due to COVID-19
- A detailed forecast of the most likely expected rail supply market development in the years 2023–2025 per region for rolling stock, infrastructure, services and rail control segments
- A distinction of the total and accessible markets for both the current and future period and a separate section describing the development of accessibility across the countries in scope
- An assessment of the share of turnkey projects in relation to total market volumes
- A qualitative analysis about sustainability as a key driver for the modal shift to rail
- Thorough descriptions of the methodology and forecast logic, combining top-down algorithms with vast bottom-up information provided by and aligned with rail supply companies

WORLD RAIL MARKET STUDY

8th edition | forecast 2020 to 2025

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Given the current situation and the uncertainty of economic development due to the impact of COVID-19, the study also addresses the global pandemic and provides a future outlook along two different scenarios.

Furthermore, the 2020 edition of the study qualitatively analyses sustainability as a key trend in the rail industry and its impact on the modal shift to rail.

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