PROJECTDEVELOPMENTDELIVERYOFSPRINT-4

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| TEAMID | PNT2022TMID49411 |
| PROJECTNAME | SMARTSOLUTIONSFORRAILWAYS |

# MarketOverview:

The growing applications of IOT technologies as well as cloud-based services in various industries have raised the demand for smartrailwayssoastointegratethenewgenerationservicesandsolutionsfortheiroperation.Moreover,thecontributionofinformationandcommunications technology in smart railways further gives rise toefficientand modernformsoftransportation.

The global smart railways market was valued at USD 14,328.9million in 2018 and is projected to reach USD 48,778.1 million by theend of 2027. In addition to this, the market is estimated to register aCAGRof14.7%duringtheforecastperiod,i.e.,2019-2027.

# GrowthHighlightsbased onregion during 2017-2027:

The global smart railways market is segmented by regions intoNorth America, Latin America, Europe, Asia-Pacific and Middle Eastand Africa, out of which, the market in Europe is anticipated to holdtheleadingshareinsmart railwaysmarketoverthe forecastperiod.

Thiscanbeattributedtothehugeinvestments madeby governmentonsmart railway projects along with growing adoption of Internet ofThings in this region. The market in North America is anticipated tohold the second largest share on account of upcoming high-speed trainprojects in the U.S. and Canada. The market in Asia Pacific isestimatedtoobserveasignificantlyhighgrowthintheupcomingyears as a result of rising advancements in the region. For instance,China is focusing on the development of high-speed trains in order toreducethetraveltimebetweenrailway stations.



