

# URBAN RAIL MARKET IN INDIA 2022

Sector Growth, Recent Trends, and Future Outlook

- ❖ Research Report (PDF)
- ❖ Data-set (Excel)

## The Urban Rail Market in India 2022 report will cover the following:

- ❖ Market Size, Trends and Developments
- ❖ Pipeline of Upcoming Projects (Announced, Awarded and Under Construction)
- ❖ Network Growth and Investment Projections (Till 2026-27)
- ❖ Emerging Modes of Transit – Metrolite/Metroneo
- ❖ Segment Analysis and Outlook
- ❖ Market Opportunities for Developers/Contractors, Rolling Stock Suppliers, Consultants and Technology Providers
- ❖ Detailed Profiles of over 60 Operational and Upcoming Metro Projects

India has emerged as one of the fastest growing markets for urban rail-based transit systems. The operational urban rail network has increased from 81 km in 2006 to over 700 km in 2020 across 13 cities. This is expected to increase to 1,700 km across 50 cities in the next five years. Even though Covid-19 has impacted the ridership and the pace of construction, a number of stretches have been commissioned in the past 12-15 months. These include stretches under the Bengaluru, Kochi, Hyderabad, Kolkata and Nagpur metro projects. Indigenous manufacturing of rolling stock and signalling systems has emerged as a key focus area. Metros have also deployed innovative fare systems, especially interoperable electronic payment methods such as QR codes and contactless ticketing, smartcards, bank cards, mobile wallets and near-field communication (NFC)-enabled devices. **At present, atleast 100 stretches are in the pipeline and the sector is expected to see investments of about 3.5 trillion.** There is thus significant opportunity for rolling stock manufacturers, technology players, contractors, and material and equipment manufacturers and consultants.

## Summary and Key Insights

### SECTION I: MARKET ANALYSIS, PROJECTIONS, OUTLOOK AND OPPORTUNITIES

#### 1. Trends, Developments and Outlook

- ❖ Network Size and Growth
- ❖ Ridership Trends
- ❖ Investment Trends and Budgetary Outlays
- ❖ Key Recent Developments
- ❖ Policy Initiatives and Impact
- ❖ Impact of Covid-19 on:
  - Ridership and Operations
  - Revenues
  - Projects (Under Construction and Under bidding)
  - Capacity Addition and Capex Plans
- ❖ Growth Drivers
- ❖ Investment Projections
- ❖ Risks and Challenges
- ❖ Upcoming Opportunities
- ❖ Future Outlook

#### 2. Analysis of Network, Ridership & Revenue (past five years)

- ❖ Trends in Network Addition
  - At Grade
  - Underground
  - Elevated
- ❖ Growth in Ridership
- ❖ Fare Trends
- ❖ Financials of Key Metro Rail Corporations
- ❖ Fare Box & Non-fare Box Revenue trends

#### 3. Key Projections (till 2026-27)

- ❖ Projected Network Addition
  - By 2022-23
  - By 2024-25
  - By 2026-27
- ❖ Projected Ridership
- ❖ Projected Investment
- ❖ New Construction
  - ❖ Network Expansion
- ❖ Rolling Stock
- ❖ Signaling Systems
- ❖ AFC Systems
- ❖ Others
- ❖ Sector Outlook

#### 4. Project Pipeline (till 2026-27 and beyond)

- ❖ Upcoming Projects
  - By 2022-23
  - By 2024-25
  - By 2026-27
- ❖ Analysis By Forms of Mass Transit
  - Metro Rail
  - Metro Neo
  - Metro Lite
  - RRTS
- ❖ Analysis By Stage of Development
  - Announced
  - Approved
  - Awarded
  - Under Bidding
  - Under Construction

- ❖ Analysis By Mode of Implementation

- Analysis By Alignment
- Analysis By Expected Completion
- Key Upcoming Tenders

## 5. Market Opportunities

- ❖ Opportunities for:
  - ❖ EPC Contractors
  - ❖ Private Developers
  - ❖ Consultants
  - ❖ Financiers
  - ❖ Rolling Stock Suppliers
  - ❖ System Suppliers
  - ❖ Station Designers
  - ❖ Technology Providers
  - ❖ Big-ticket Opportunities to Look Out For

## 6. Metrolite and Metroneo

- ❖ Market Size
- ❖ Growth Drivers
- ❖ Standards and Specifications
- ❖ Key Operating Features
- ❖ Cost Economics and Analysis
- ❖ Ongoing and Upcoming Projects
- ❖ Key Collaborations
- ❖ Major Vendors
- ❖ Issues and Challenges
- ❖ Projected Market Size

## 7. Investment and Financing Trends

- ❖ Trends in Funding Sources
  - Budgetary Outlay
  - Multilateral Funding
  - Other Sources
- ❖ Key Sources of Revenue
- ❖ New Revenue Streams
- ❖ Innovative Funding Options (Land Value Capture, TOD Policy, Deferred Capex, Bonds, etc.)
- ❖ Cost Components and Project Economics
- ❖ PPP Experience and Potential
- ❖ Investment Outlook

## 8. New and Emerging Opportunities

- ❖ Focus on Integrated Mobility
- ❖ Transit Oriented Development
- ❖ Real Estate and Commercial Development
- ❖ First and Last-Mile Connectivity
- ❖ Solar Energy Use and Solar Rooftops
- ❖ Train leasing and O&M Outsourcing
- ❖ Technology and Digital Solutions
- ❖ MaaS
- ❖ IoT
- ❖ Big Data
- ❖ Account-based Ticketing
- ❖ Others

## SECTION II: SEGMENT ANALYSIS: TRENDS, INNOVATIONS, OUTLOOK AND OPPORTUNITIES

### 9. Rolling Stock

- ❖ Segment Size and Growth
- ❖ Nature of Fleet and Specifications
- ❖ Trends in Technology Deployment
- ❖ Trends in Production and Supply
- ❖ Competitive Landscape and Key Suppliers
- ❖ Recent Contracts
- ❖ Key Open Tenders
- ❖ Growth Drivers
- ❖ Procurement and Upgrade Plans
- ❖ Segment Forecasts and Opportunities

### 10. Signaling, Train Control and Telecommunications

- ❖ Size and Growth
- ❖ Technologies and Systems in Use
- ❖ New Innovations
- ❖ Recent Developments
- ❖ Competitive Landscape and Key Players
- ❖ Contracts Awards
- ❖ Open Tenders
- ❖ Segment Forecasts and Opportunities

### 11. Fare Collection and Next-Gen Ticketing Systems

- ❖ Size and Growth
- ❖ Specifications of Systems in Use

- ❖ Closed loop
- ❖ Open loop
- ❖ QR code-based ticketing
- ❖ Others
- ❖ Level of Integration and Interoperability
- ❖ Innovations in Fare Media (NCMC, contactless ticketing, mobile wallets, etc.)
- ❖ Competitive Landscape and Key Players
- ❖ Contract Awards
- ❖ Plans for Deployment of Advanced Fare Media
- ❖ Open Tenders
- ❖ Segment Forecasts and Opportunities

## 12. Construction: Elevated and At-Grade Structures

- ❖ Size and Growth
- ❖ Per-km Construction Cost
- ❖ Prevalent Methods and Techniques
- ❖ Key Trends
- ❖ Key Contractors and Market Share
- ❖ Best Practices
- ❖ Recent Contracts
- ❖ Open Tenders
- ❖ Outlook and Opportunities

## 13. Construction: Metro Tunnels

- ❖ Size and Growth
- ❖ Recent Developments
- ❖ Analysis of TBM Market
- ❖ Key Players and Market Share
- ❖ Best Practices
- ❖ Recent Contracts
- ❖ Open Tenders
- ❖ Outlook and Opportunities

## 14. Traction and E&M

- ❖ Size and Growth
- ❖ Specifications of Traction and E&M Systems
- ❖ Emerging Electrification Requirements
- ❖ Energy Conservation Initiatives
- ❖ Key Players
- ❖ Recent Contracts
- ❖ Open Tenders
- ❖ Segment Forecasts and Opportunities

## 15. Station Design and Development

- ❖ Size and Growth
- ❖ Recent Contracts
- ❖ Key Players
- ❖ Upcoming Opportunities under:
  - ❖ Elevators
  - ❖ HVAC Systems
  - ❖ Public Information Display Systems
  - ❖ Safety and Accessibility Aspects
  - ❖ Others
- ❖ Open Tenders
- ❖ Segment Forecasts and Opportunities

## SECTION III: PROJECT FOCUS: DETAILED PROFILES OF OPERATIONAL AND UPCOMING METRO RAIL PROJECTS (PHASE-WISE)

### 16. Operational and Under Construction Projects

- ❖ Agra Metro Rail Project
- ❖ Ahmedabad-Gandhinagar Metro Rail Project Phase I
- ❖ Ahmedabad-Gandhinagar Metro Rail Project Phase II
- ❖ Bengaluru Metro Rail Project Phase I
- ❖ Bengaluru Metro Rail Project Phase II
- ❖ Bengaluru Metro Rail Project Phase 2A
- ❖ Bhopal Metro Rail Project
- ❖ Chennai Metro Rail Project Phase I
- ❖ Chennai Metro Rail Project Phase I Extension
- ❖ Chennai Metro Rail Project Phase II
- ❖ Delhi Metro Rail Project Phase I and II
- ❖ Delhi Metro Express Line
- ❖ Delhi Airport Express Line Extension
- ❖ Delhi Metro Rail Project Phase III
- ❖ Delhi Metro Rail Project Phase IV
- ❖ Rapid Metro Rail Project Gurgaon Phase I and II
- ❖ Hyderabad Metro Rail Project Phase I
- ❖ Indore Metro Rail Project (Phase I)
- ❖ Jaipur Metro Rail Project Phase I
- ❖ Kanpur Metro Rail Project Phase I
- ❖ Kochi Metro Rail Project Phase I
- ❖ Kochi Metro Rail Project Phase IA
- ❖ Kochi Metro Rail Project Phase IB
- ❖ Kolkata North-South Metro Rail Project
- ❖ Kolkata North-South Metro Rail Project – Expansion

- ❖ Kolkata East-West Metro Project
- ❖ Lucknow Metro Rail Project
- ❖ Mumbai Metro Rail Project Line 1
- ❖ Mumbai Metro Rail Project Line 2A
- ❖ Mumbai Metro Rail Project Line 2B
- ❖ Mumbai Metro Rail Project Line 3
- ❖ Mumbai Metro Rail Project Lines 4 and 4A
- ❖ Mumbai Metro Rail Project Line 5
- ❖ Mumbai Metro Rail Project Line 6
- ❖ Mumbai Metro Rail Project Line 7
- ❖ Mumbai Metro Rail Project Lines 7A and 9
- ❖ Mumbai Monorail Project Line 1
- ❖ Nagpur Metro Rail Project Phase I
- ❖ Navi Mumbai Metro Rail Project Phase I
- ❖ Patna Metro Rail Project Phase I
- ❖ Noida-Greater Noida Metro Rail Project (Aqua Line)
- ❖ Pune Metro Rail Project
- ❖ Surat Metro Rail Project
- ❖ Delhi-Ghaziabad-Meerut Regional Rapid Transit System

#### 17. Upcoming Projects (announced, approved and under bidding projects)

- ❖ Bengaluru Airport Metro Line Phase 2B (Airport Line)
- ❖ Coimbatore Metro Rail Project
- ❖ Dehradun-Haridwar-Rishikesh Light Rail Project
- ❖ Greater Noida – Jewar Airport Metro Rail Project
- ❖ Gurgaon-Manesar-Bawal Metro Rail Project
- ❖ Old Gurugram-New Gurugram Metro Rail Project
- ❖ Gurgaon-Faridabad Metro Rail Project
- ❖ Guwahati Metro Rail Project Phase I
- ❖ Navi Mumbai Metro Rail Project Phases II, III & IV
- ❖ Vijayawada Light Rail Project
- ❖ Gorakhpur Light Rail Project
- ❖ Hyderabad Metro Rail Project Phase II
- ❖ Jaipur Metro Rail Project - Phase II
- ❖ Kochi Metro Rail Project Phase II
- ❖ Mumbai Metro Rail Project Line 8
- ❖ Mumbai Metro Rail Project Line 10
- ❖ Mumbai Metro Rail Project Line 11
- ❖ Mumbai Metro Rail Project Line 12
- ❖ Mumbai Metro Rail Project Line 14
- ❖ Nagpur Metro Rail Project- Phase II
- ❖ Noida-Greater Noida Metro Rail Project (Aqua Line Extension)
- ❖ Swargate to Katraj Pune Metro Corridor

- ❖ Pune Metro Rail Project Line III Extension
- ❖ Bengaluru Metro Project Phase III
- ❖ Thane Metro Rail Project
- ❖ Kozhikode LRT Project
- ❖ Pune LRT Project
- ❖ Thiruvananthapuram LRT Project
- ❖ Chennai Light Rail Transit Project
- ❖ Srinagar Light Rail Project Phase I
- ❖ Jammu Light Rail Project
- ❖ Varanasi Light Rail Project
- ❖ Bengaluru Metrolite Project Phase III
- ❖ Warangal MetroNeo Project
- ❖ Nashik MetroNeo Project
- ❖ Madhya Pradesh Rapid Rail Corridors
- ❖ Kochi Metrolite Project
- ❖ Rithala-Narela Metrolite Corridor
- ❖ Kirti Nagar-Dwarka Sector 25 Exhibition-cum-Convention Centre Metrolite Corridor (now MetroNeo)
- ❖ Delhi-Panipat-Karnal Regional Rapid Transit System
- ❖ Delhi-Gurugram-SNB Regional Rapid Transit System Phase I
- ❖ Ghaziabad Metro Rail Project
- ❖ Noida Sector 142 – Botanical Garden Metrolite Project
- ❖ Others

*Each profile will cover the following:*

- Network Length
- Alignment Details
- Number of Stations
- Rolling Stock
- Fare System
- Signaling and Telecommunications,
- Traction
- Ownership Details
- Implementing Agency
- Cost Estimates
- Key Consultants
- Key Contractors
- Project Milestones
- Funding Pattern
- Actual/Expected Ridership
- Recent Contracts
- Upcoming Tenders
- Detailed Project Status

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