

Table of Contents

PART 1: INDUSTRY TRENDS, ANALYSIS AND FORECASTS		4.3	Projects approved	82	
		4.4	Contracts awarded	84	
1	Executive Summary	8	4.5	Open tenders	89
2 Policy Impetus, Programmes and Funding		PART 2: ANALYSIS OF OVER 80 RAIL PROJECTS			
2.1	Key government policies and programmes promoting rail projects	16	1	Analysis by Type - Key Market Trends, Growth Factors, and Opportunities	
2.2	Budget allocations for key projects	20	1.1	Metrorail	92
2.3	Funding and financing	21	1.2	Light rail	94
2.3.1	Projects financed by multilateral agencies	22	1.3	Monorail	96
2.3.2	Funding provided by government agencies	25	1.4	Trams	98
2.3.3	Projects funded under the belt and road initiative	27	1.5	Commuter rail	99
2.3.4	Projects financed under PPP	28	1.6	High Speed Rail	100
2.3.5	Scope for private sector funding	30	2 Analysis by Alignment		
2.4	Recommended amendments	32	2.1	Underground projects	102
3 Outlook and Opportunities			2.2	At-grade projects	104
3.1	Growth drivers	36	2.3	Elevated projects	106
3.2	Key emerging trends- areas of growth	37	3	Analysis by Expected Completion	
3.2.1	Technology innovations	38	3.1	Projects to be completed by 2027	109
3.2.2	Automation	40	3.2	Projects to be completed between 2028 and 2032	110
3.2.3	Sustainability	41	3.3	Projects to be completed beyond 2032	111
3.2.4	Digitisation	42	4 Analysis by Cost		
3.3	Analysis of upcoming projects	44	4.1	Projects with costs less than USD2 billion	113
3.4	Planned investment	47	4.2	Projects with costs between USD2 billion and USD6 billion	114
3.5	Market opportunities	50	4.3	Projects with costs between USD6 billion and USD10 billion	115
3.5.1	Rolling stock	51	4.4	Projects with costs over USD10 billion	116
3.5.2	Signalling	55			
3.5.3	Fare system	59			
3.5.4	Consultants	62			
3.6	Country profiles	64			
3.7	Risks and challenges	71			
4 Recent Developments					
4.1	Announcements	75			
4.2	Project completions/Trial commencement	80			