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INTERCITY AND NIGHT TRAINS EUROPEAN MARKET TRENDS

Open-Access Passenger Transport -
Coaches, Locomotives and Push-Pull Trains

2024



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INTERCITY AND NIGHT TRAINS EUROPEAN MARKET TRENDS 2024

Open-Access Passenger Transport - Coaches, Locomotives and Push-Pull Trains

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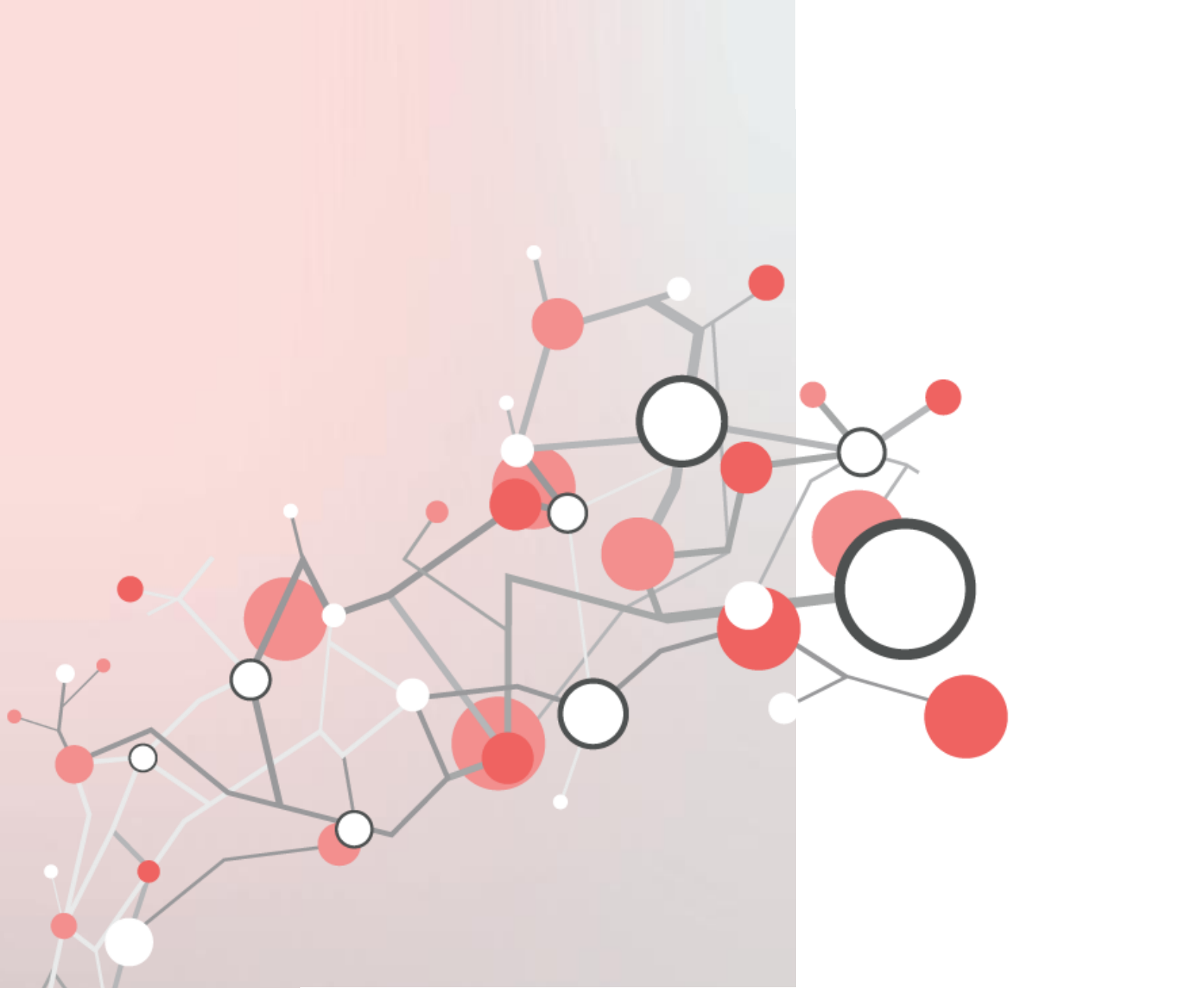
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Executive Summary

Executive Summary

Locomotive-hauled trains recently became increasingly relevant in Europe. In the intercity transport market, these trains represent a proper alternative to the high-speed segment along international routes. Moreover, locomotive-hauled trains also offer an alternative to short-distance air transport.

In this MultiClient study, SCI Verkehr, conducts an analysis of the **locomotive-hauled intercity and night train market** and provides an outlook for **Continental Europe** based on two integral elements of each trainset: Coaches; the passenger-carry element, as well as locomotives; the traction element. For both of these elements, the **market is forecast to grow strongly** in the short and mid-term.

In order to show the development in the different regions, SCI Verkehr has analysed **seven focus country markets** (...)

Market segment	Intercity and night rolling-stock	Average market volume 2023 (EUR million)	Average market volume 2028 (EUR million)	CAGR 2023-28 (%)	Trend
OEM	Coach	xxx	xxx	xx.x	↑
	Locomotive	xxx	xxx	xx.x	↑
Total OEM	Locomotive-hauled fleet	xxx	xxx	xx.x	↑
5-year trend	strongly increasing ↑ > +5% p.a.	increasing ↗ +2 to +5% p.a.	constant → 0 to +2% p.a.	decreasing ↘ -2 to 0% p.a.	strongly decreasing ↓ < -2% p.a.

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In 2023, the **total OEM market volume** for new locomotive-hauled trains (coaches and locomotives) accounted for around **EUR xxx million** in 2023 and is expected to grow (...) at an annual rate of **xx.%**. The market is mainly driven by (...).

The **OEM market for new intercity coaches** accounted for around **EUR xxx million** in 2023. Growth of **CAGR of xx.x%** (...) is forecasted. The OEM market for **new intercity locomotives** (...) will see (...) **growth of xx.x%** (...)

SCI Verkehr has analysed the **installed base market** (...)

Intercity passenger **coaches** (...)

Intercity **locomotives** (...)





6

Intercity transport market in France

6 France

6.1 Market volume and development

The total locomotive-hauled train market in France, accounted for **EUR xxx million** in 2023 (...)

Market segment	Intercity and night rolling-stock	Average market volume 2023 (EUR million)	Average market volume 2028 (EUR million)	CAGR 2023-28 (%)	Trend ¹
OEM	Coach	xx	xx	-	↑
	Locomotive	xx	xx	-	↑
AS	Coach	xx	xx	xx.x	↓
	Locomotive	xx	xx	xx.x	↓
Total	Locomotive-hauled fleet	xx	xx	xx.x	↑

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Intercity coaches

OEM market is currently (...)

The **after-sales market** is anticipated (...)

Intercity locomotives

The **OEM market** (...) Moreover, leasing locomotives (...)

The **after-sales market** for locomotives is forecasted (...)

The market for locomotive-hauled trains in France is driven by the following factors:

Drivers	Relevance	Trend
(Driver 1...)		
- (...)	●	↗
- (...)		
(Driver 2...)		
- (...)	(...)	(...)
- (...)		
(Driver 3...)		
- (...)	(...)	(...)
- (...)		
(Driver 4...)		
- (...)	(...)	(...)
- (...)		

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¹ 5-year trend: ↑ = strongly increasing (> +5% p.a.) | ↗ = increasing (+2 to +5% p.a.) | → = constant (0 to +2% p.a.) | ↘ = decreasing (-2 to 0% p.a.) | ↓ = strongly decreasing (< -2% p.a.)

6.2 Market overview

Rail passenger transport market	Value
Transport performance (...)	xx.x
CAGR 2023-2028 (%)	x.x
Rail modal share (...)	x.x
PSO share (...)	xx
Open-access share (...)	xx

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The French market stands as a cornerstone of European passenger rail, (...)

In the French long-distance rail market, SNCF, the state-owned railway company, (...)

Regarding long-distance operation other than high-speed, (...)

(...) emerging operators like (...) are poised to enter the market. (...)

France is currently the largest passenger rail market (2023) in Continental Europe, and accounts for xx% of the region's total transport performance. (...)

France: Development and forecast of passenger rail performance¹

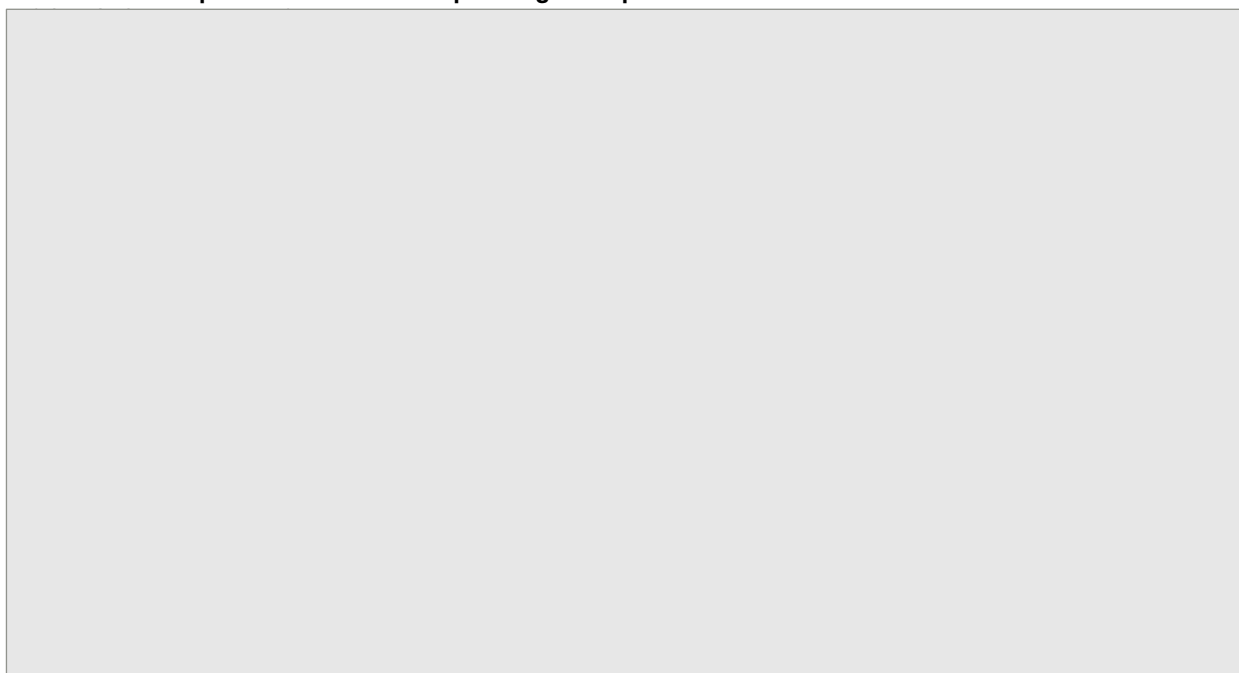


Figure 1: France – Passenger rail performance prognose

Development of long-distance passenger rail performance by high-speed and intercity service in France

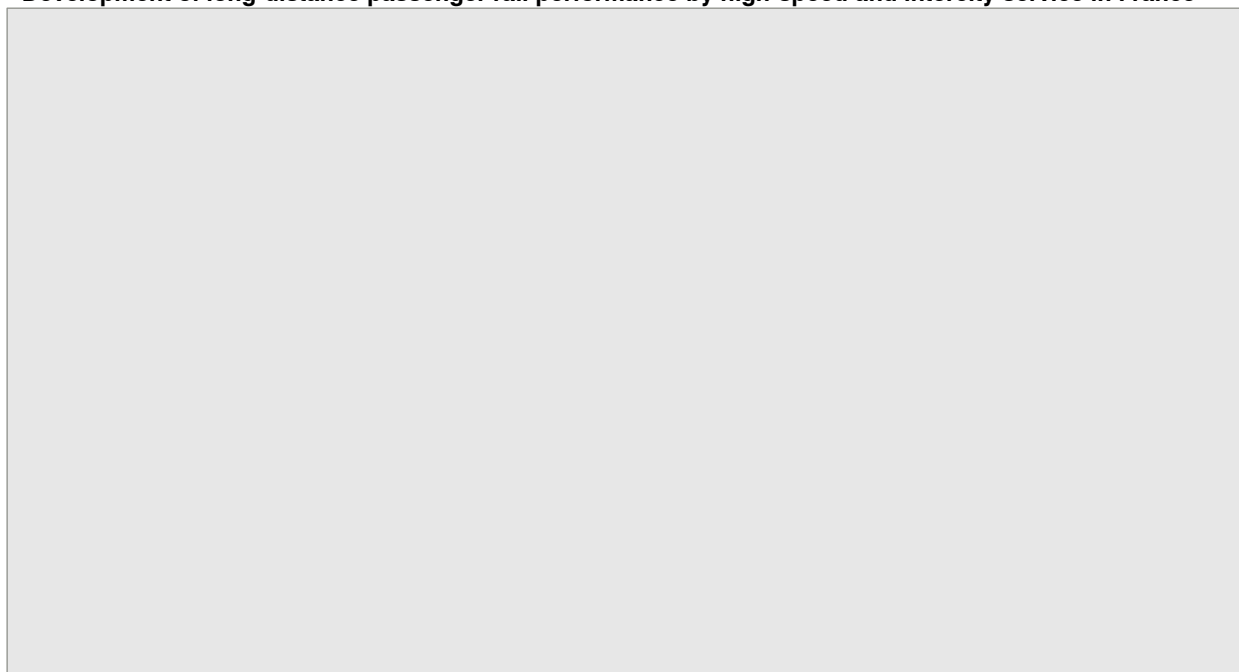


Figure 2: France – Development of long-distance performance

France’s intercity rail services have been facing significant challenges (...)

A strong growth of x.x% p.a. (...) The main driver is (...)

The French rail infrastructure (...)

6.3 Market structure and operators

(...) the market for long-distance rail passenger transport in France is liberalised. However (...)

Competition and awarding in long-distance passenger transport			
Key Figures	Incumbent	Important competitors	Market share competitors (in pkm 2022)
PSO (long-distance)	SNCF Voyageurs	xx	x%
Open-access	SNCF Voyageurs	xx	x%
			© SCI Verkehr GmbH

Public Service Obligation (PSO)

The long-distance PSO rail services, play a crucial role in (...)

A new operating convention (...) signed (...)

Regarding rolling stock renewal, (...)

Furthermore, the reform (...)

Open-access (long-distance)

(...) competitors focussing on (...)
Challenges are (...)

Operators and competition

The French long-distance rail market (...)

Market shares in long-distance transport in France in 2022

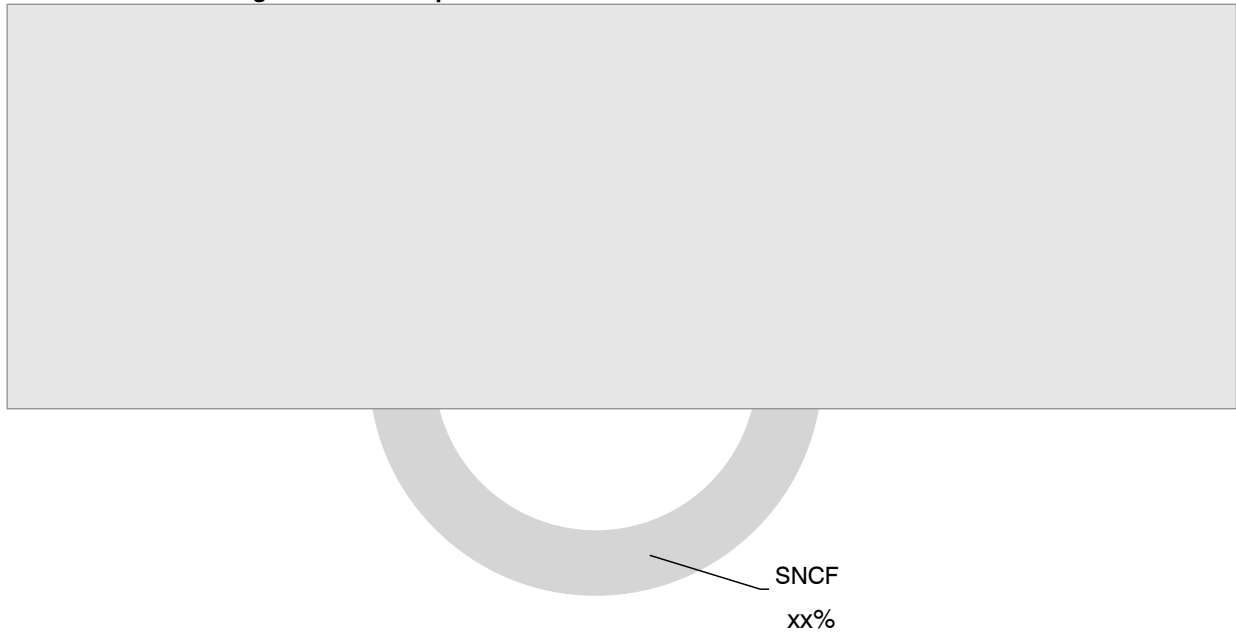


Figure 3: France – Market shares in long-distance transport

(...) the open-access long-distance market in France has primarily (...)The following operators are (...) active in the French long-distance market or plan their market entry:

- (...)
- (...)
- (...)
- (...)
- (...)
- (...)
- (...)
- (...)
- (...)
- (...)

6.4 Industry market – Intercity coaches

Installed base

Installed base 2023 (units)	Maximum speed			Total
	120-159 km/h	160-199 km/h	≥200 km/h	
Total	-	xx	xx	xx
Average age	-	xx	xx	xx

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In France, the installed base accounts for around **xx intercity passenger coaches** with an average age of xx years. (...) The installed base can be characterised as follows:

- France has one of the oldest fleets in Continental Europe, (...).
- In the course of replacing locomotive-hauled trains by high-speed trains, (...)
- This fleet is mainly made up of the (...)
- (...) modernisation programmes, (...) maximum speed was increased (...)
- (...)

Age structure of intercity passenger coach fleet in France

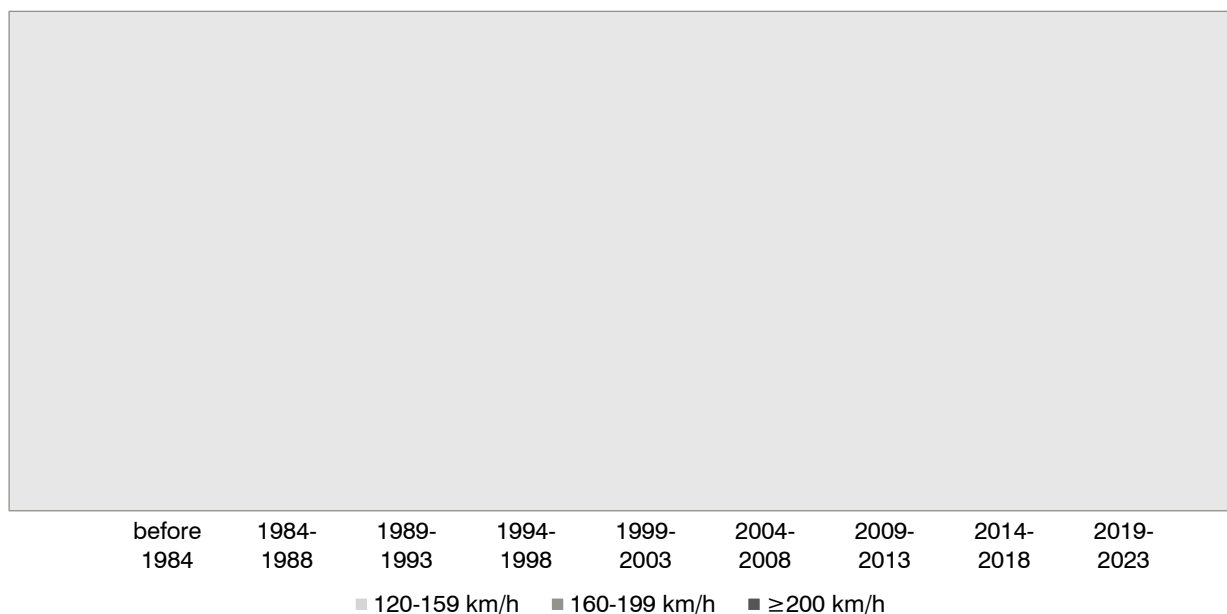


Figure 4: France – Age distribution of intercity passenger coach fleet

Locomotive-hauled intercity services are operated by (...)

Manufacturers and new procurement projects

Recent procurements (...) New procurement outlook (...)

Intercity trains (...)

Night trains (...)

Main drivers for new intercity passenger coach procurements in France are:

- (...)
- (...)
- (...)
- (...)

6.5 Industry market – Intercity locomotives

Installed base

Installed base 2023 (units)	Traction type		Total
	Electric	Diesel	
Total	xx	xx	xx
Average age	xx	xx	xx

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Installed base accounts for around **xx intercity passenger locomotives** in France, with an average age of xx years and can be characterised as follows:

- High share of (...)
- (...) high procurement periods between (...)
- This resulted in (...)
- Due the country's electric network, (...)
- SNCF Voyageurs operates (...)
- Electric and diesel traction (...)

Age structure of intercity passenger locomotive fleet in France

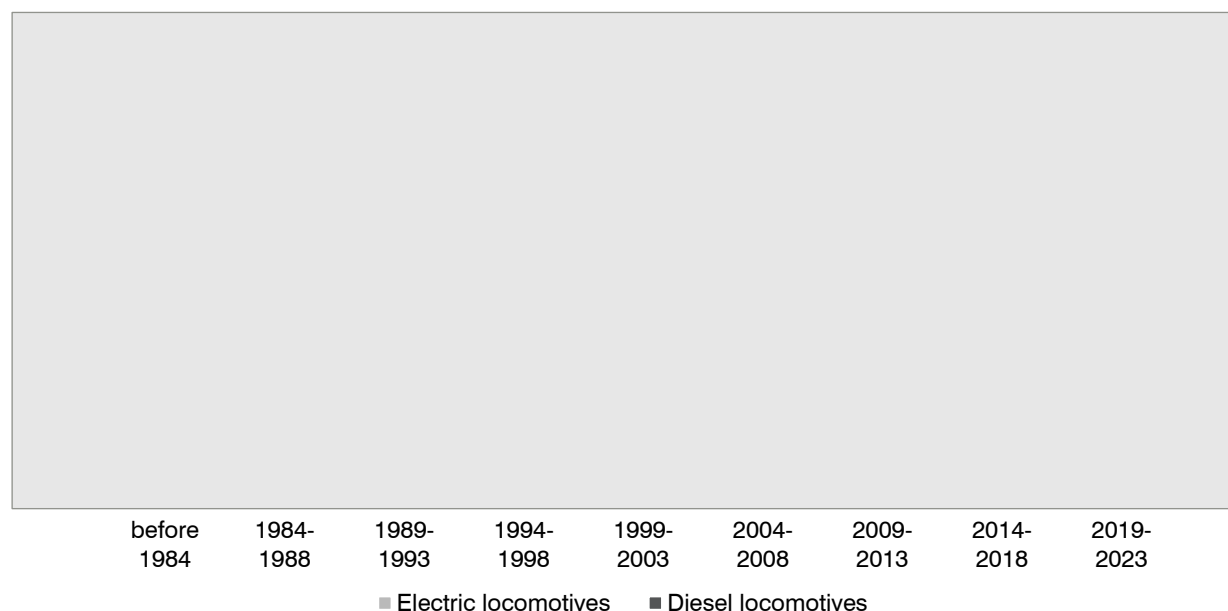


Figure 5: France – Age distribution of intercity passenger locomotive fleet

Manufacturers and new procurement projects

Recent procurements (...)

France is expected to engage in new procurements (...)

One of the French locomotive market specificities is (...)

Main drivers for new intercity passenger locomotives procurements in France are:

- (...)
- (...)
- (...)

10 Night trains in Continental Europe

10.1 Market volume and development

The OEM market for night train coaches in Continental Europe accounted for almost **EUR xx million** (...)

Market segment	Rolling-stock segment	Average market volume 2023 (EUR million)	Average market volume 2028 (EUR million)	CAGR 2023-28 (%)	Trend ²
OEM	Night train coach	xx	xx	xx	↑

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(...)

Up to 2028, the market will be driven mainly by (...)
Activities in the most important country markets are presented below.

- **Austria:** (...)
- **Italy:** (...)
- **Sweden:** (...)
- **France:** (...)
- **Netherlands:** (...)
- (...)
- (...)
- (...)

The market for night train coaches in Continental Europe is driven by the following factors:

Drivers	Relevance	Trend
(Driver 1...)		
- (...)	●	↑
- (...)		
(Driver 2...)		
- (...)	(...)	(...)
- (...)		
(Driver 3...)		
- (...)	(...)	(...)
- (...)		
(Driver 4...)		
- (...)	(...)	(...)
- (...)		

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² 5-year trend: ↑ = strongly increasing (> +5% p.a.) | ↗ = increasing (+2 to +5% p.a.) | → = constant (0 to +2% p.a.) | ↘ = decreasing (-2 to 0% p.a.) | ↓ = strongly decreasing (< -2% p.a.)

10.2 Market overview

(...) the night train market is a very specific market (...)

Night train destinations (...)

The current service offer in Continental Europe is summarised as follows (...)

In the following, SCI Verkehr summarises all recent activities regarding night trains (...)

EU

(...)

Austria

(...)

Germany

(...)

Italy

(...)

Czechia

(...)

(...)

(...)

(...)

(...)

10.3 Competitive landscape

(...) night train operators are active in (...)

Regular night train connections per week in in Continental Europe in 2023

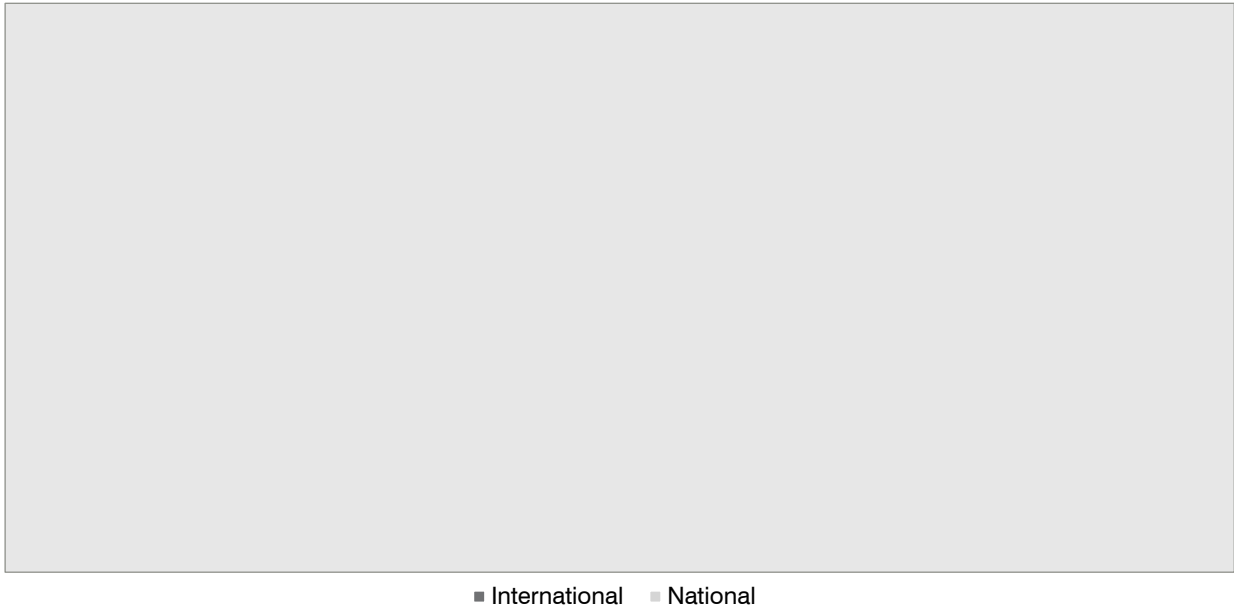


Figure 6: Continental Europe – Regular night train connections

ÖBB, the national rail operator of **Austria**, has (...)

Most of the routes are (...)

Besides national incumbents, (...) open-access operators offer regular night train services:

- (...)
- (...)
- (...)
- (...)

SCI Verkehr anticipates that competition in the night train sector is likely to be (...) in the following years, due to several factors:

- (...)
- (...)
- (...)
- (...)

10.4 Industry market – night train coaches

Night train concept

A night train is (...) The most common night train coach types can be summarised as follows:

- (...)
- (...)

(...)

Night train coach fleet

The fleet of **night train coaches** in Continental Europe accounts for around **xx coaches** (...)

Installed base 2023 (cars)	Couchette coach	Sleeping coach	Total
Total	xx	xx	xx
Ø-age	xx	xx	xx

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The largest night train country markets (...)

Couchette coach types (...)

Installed base of night train intercity passenger coaches in Continental Europe in 2023

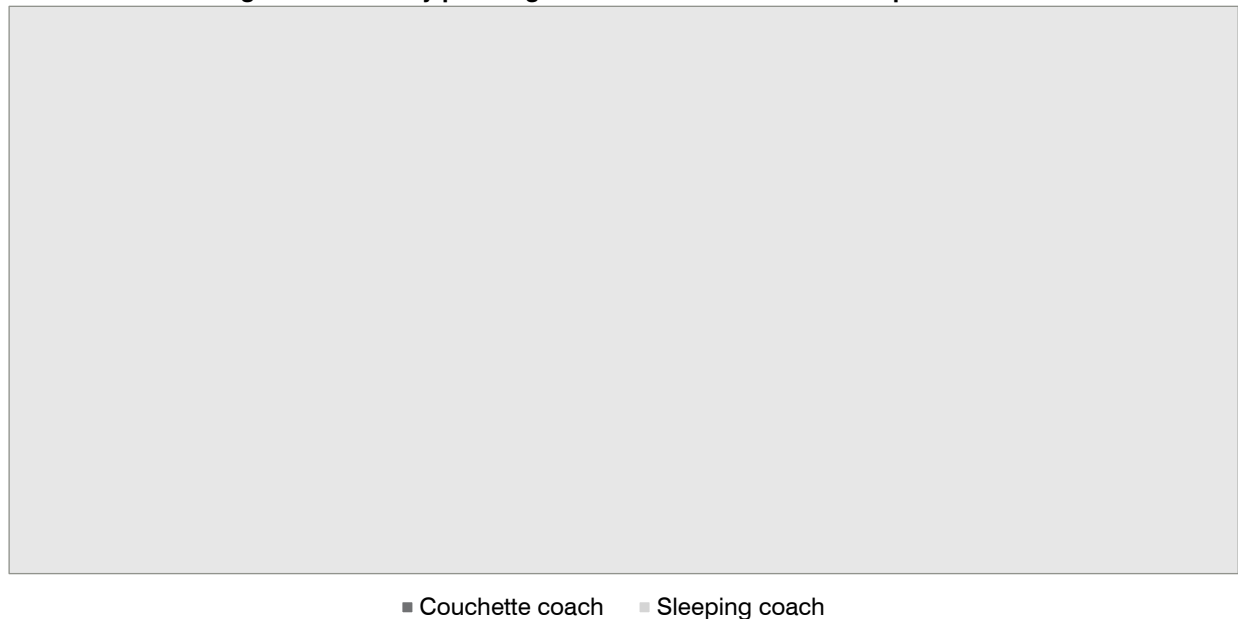


Figure 7: Continental Europe – Installed base of night train coaches

The night train coach fleet in Continental Europe is characterised by (...)

Age structure of night train intercity passenger coach fleet in Continental Europe (~1,760 units)



Figure 8: Continental Europe – Age structure of night train coach fleet

Manufacturers and new procurement projects

In the last 5-year period, between 2019 and 2023, a total of around **xx new night train coaches** were delivered (...) Future deliveries (...) The complete project list in Continental Europe is presented in the following table.

Operator country	Manufacturer	Units	Delivery	Remarks
Austria	Siemens	xx	2022-2025	ÖBB and Siemens signed a framework agreement for (...)
(...)	(...)	xx	xx	(...)
(...)	(...)	xx	xx	(...)
(...)	(...)	xx	xx	(...)
(...)	(...)	xx	xx	(...)
(...)	(...)	xx	xx	(...)

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