

CONTENT

| | | |
|----------|---|------------|
| 1 | Executive summary | 7 |
| 2 | Current state of the intermodal market in Europe | 24 |
| 3 | Market drivers | 28 |
| 3.1 | Economic development and trade | 29 |
| 3.2 | Political framework..... | 33 |
| 3.3 | Competitive landscape..... | 37 |
| 3.4 | Infrastructure capacity..... | 43 |
| 3.5 | Asset availability..... | 46 |
| 3.6 | Innovation..... | 49 |
| 4 | Stakeholder landscape | 55 |
| 4.1 | Freight forwarder..... | 56 |
| 4.2 | Intermodal operators..... | 57 |
| 4.3 | Rail operators..... | 59 |
| 4.4 | Terminals..... | 60 |
| 4.5 | Asset owners..... | 70 |
| 5 | Main corridors | 73 |
| 5.1 | North – Central – South corridor..... | 77 |
| 5.2 | East – Central – West corridor..... | 79 |
| 5.3 | Central – Southwest corridor | 81 |
| 5.4 | East – South – Southwest corridor | 83 |
| 5.5 | Central – Southeast corridor..... | 85 |
| 5.6 | New Silk Road..... | 87 |
| 6 | Domestic markets | 91 |
| 6.1 | Germany..... | 91 |
| 6.2 | France | 97 |
| 6.3 | Italy | 103 |
| 6.4 | Poland | 109 |
| 6.5 | United Kingdom..... | 114 |
| 6.6 | Spain | 119 |
| 6.7 | Other domestic markets..... | 125 |
| 7 | Annex | 127 |
| 7.1 | Market delimitation and methodology of the study | 127 |
| 7.2 | Definitions, abbreviations, sources and figures..... | 130 |

1 Current state of the intermodal market in Europe

Overview of intermodal rail freight transport in Europe (2024)

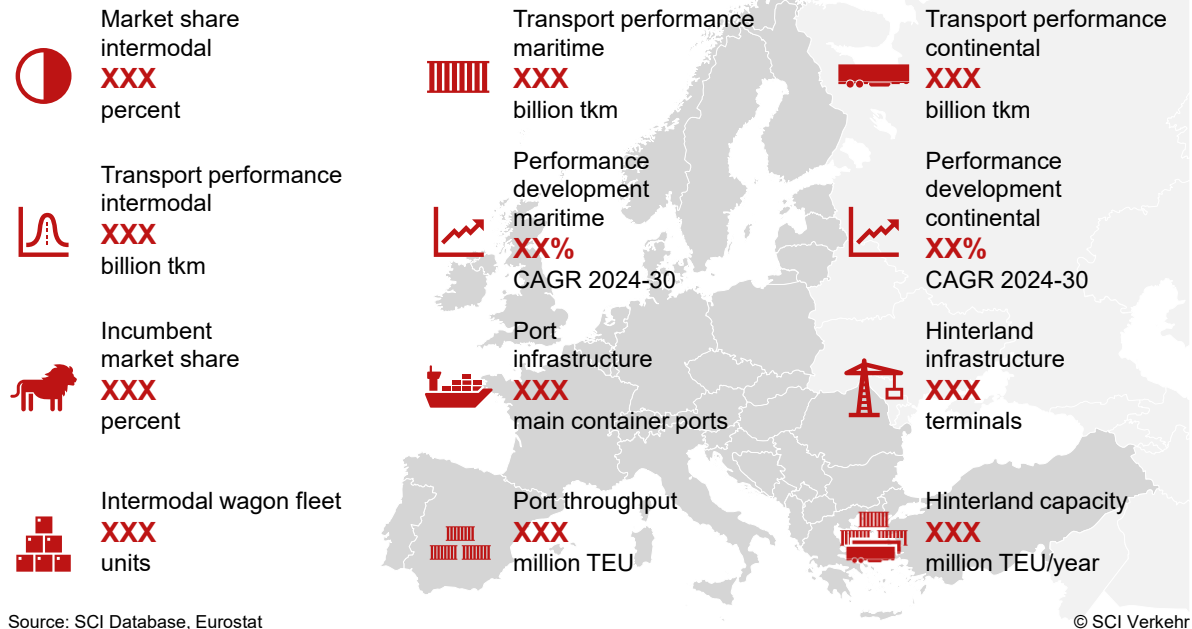
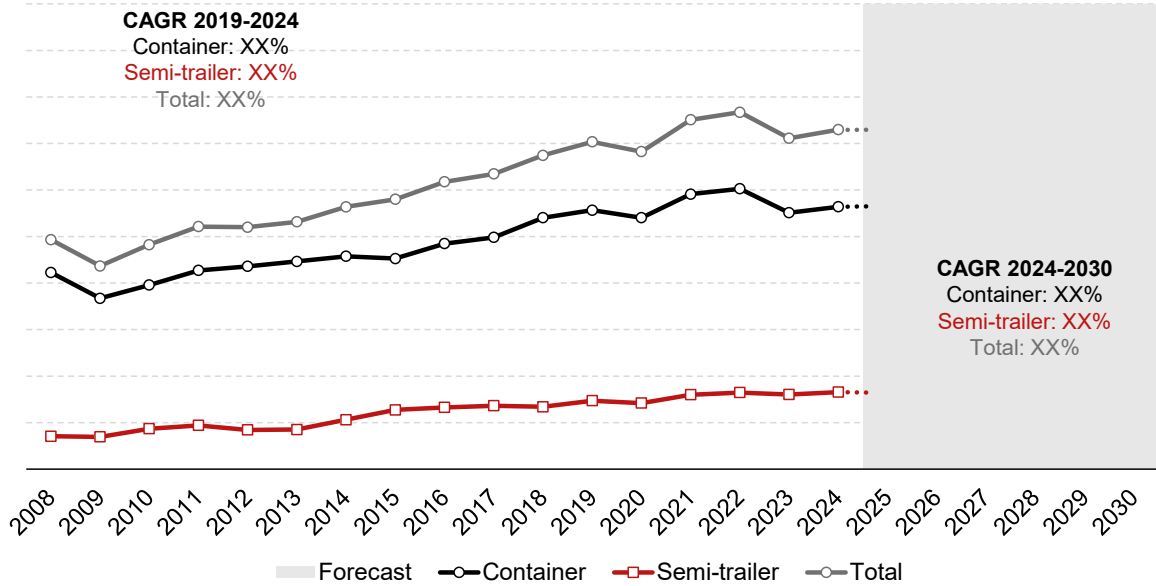


Figure 1: Overview of intermodal rail freight transport in Europe

The current conditions for the European intermodal rail freight market are challenging. Although the sector could play an important role in climate protection due to its low carbon footprint, road is often still the first choice for the transport of goods. Besides flexibility and extent of the road system (structural characteristics), the lack of competitiveness of intermodal against road transport has important economic and political reasons: Higher cost for energy, higher cost for usage of infrastructure (track access charges vs. tolls) and higher investments in road infrastructure than in rail. [...]

Transport performance

Development of intermodal rail freight transport performance in Europe (billion tkm)



Source: Eurostat, SCI Forecast

© SCI Verkehr GmbH

Figure 2: Development of intermodal rail freight performance in Europe

While intermodal rail freight transport performance in 2024 was about X% lower than in the record year 2022, the market was still bigger than in 2019. This was mostly due to [...]

Market shares

Intermodal rail freight transport by country in Europe in 2024 (tkm, %)



Source: Eurostat

© SCl Verkehr

Figure 3: Intermodal rail freight transport by country in Europe

In 2024, intermodal rail freight performance in Europe amounted to around X billion tkm. XXX is the largest market, with X% of the European intermodal rail transport performance, followed by XXX (X%) and XXX (X%). The **top five national markets**, which also include XXX and XXX, account for **X% of total rail transport performance**.

XXX remains the biggest market for intermodal rail transport in Europe [...]

2 Market drivers

| European intermodal market: Main drivers for development of intermodal transport in the short and mid term | | | |
|--|-------------------|-----------|-------|
| Driver | Brief description | Relevance | Trend |
| Economic development and trade | - [...] | | |
| Political framework | - [...] | | |
| Competitive landscape | - [...] | | |
| Infrastructure capacity | - [...] | | |
| Asset availability | - [...] | | |
| Innovation | - [...] | | |

Relevance for procurements: ● very high â ○ none || 5-year trend: ↑ very positive â ↓ very negative

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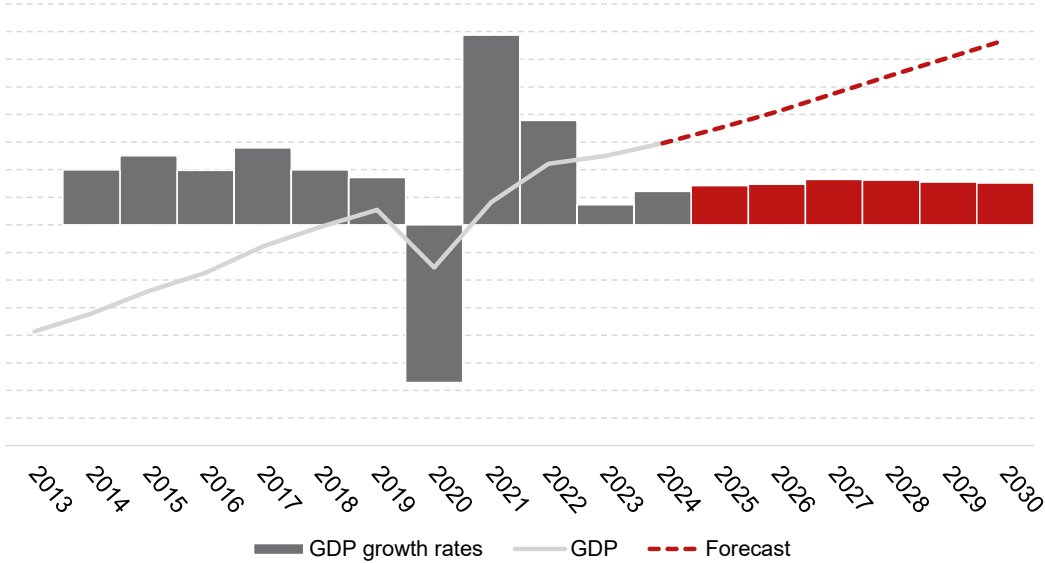
[...]

2.1 Economic development and trade

[...]

Economic outlook

Total European GDP development – October 2025
(EUR trillion)



Source: IMF World Economic Outlook, October 2025

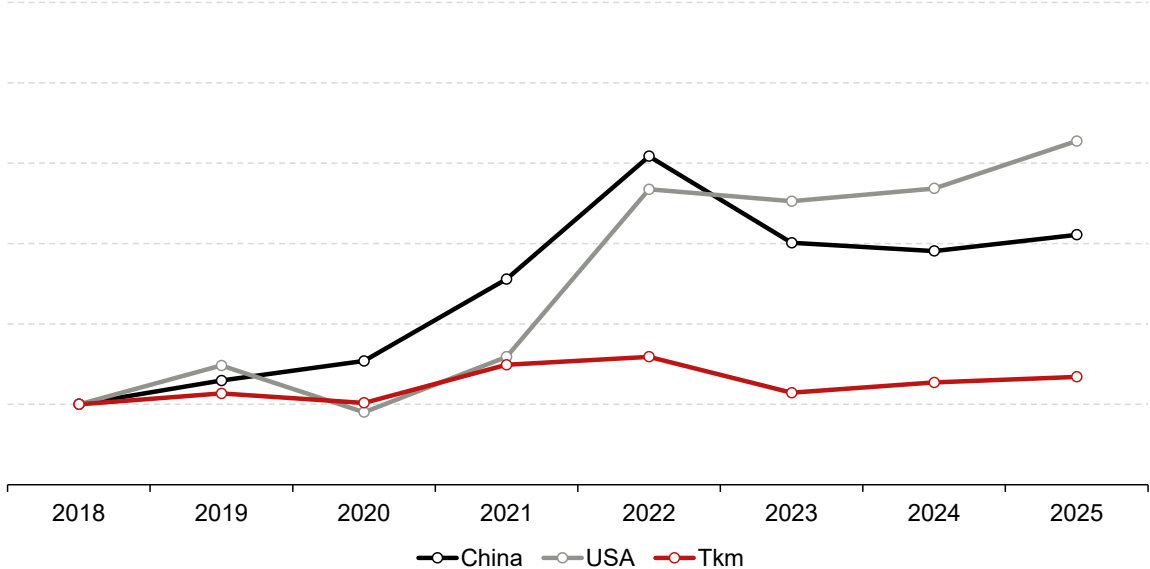
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Figure 4: Development of European GDP

[...]

Foreign trade

EU trade of goods with USA & China as well as intermodal rail freight performance in EU
(Index 2018 = 100)



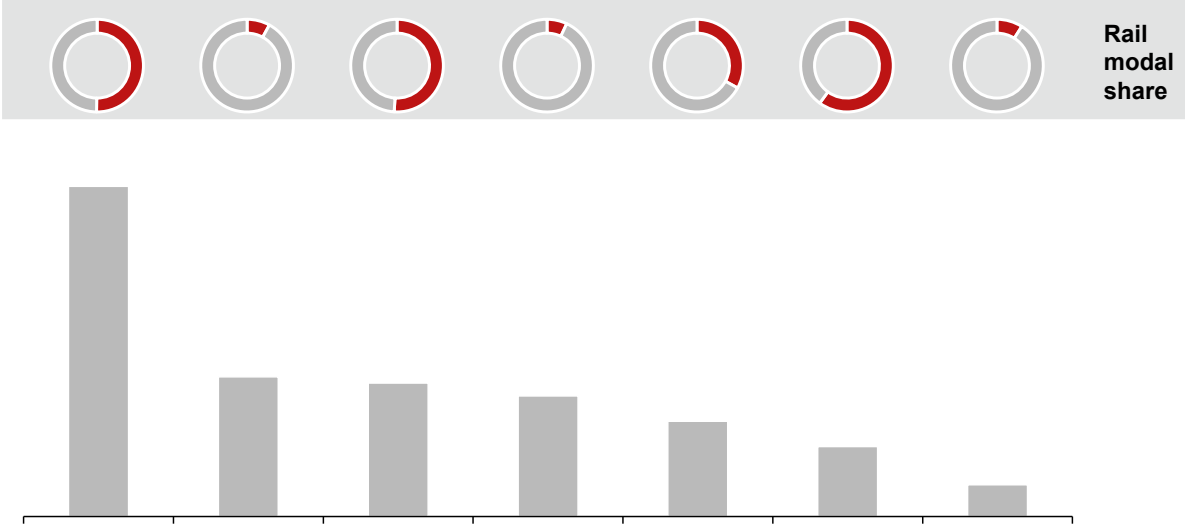
Source trade: Eurostat, own estimation for 2025 based on data available up to 08.2025.
Source tkm: Eurostat; SCI Verkehr Rail Freight Market Forecast

Figure 5: EU trade of goods with the USA and China compared to the intermodal rail freight performance in the EU

[...]

Port hinterland rail transport

Container hinterland transportation via rail and rail modal share at selected European ports in 2024 (1,000 TEU; % of TEU)



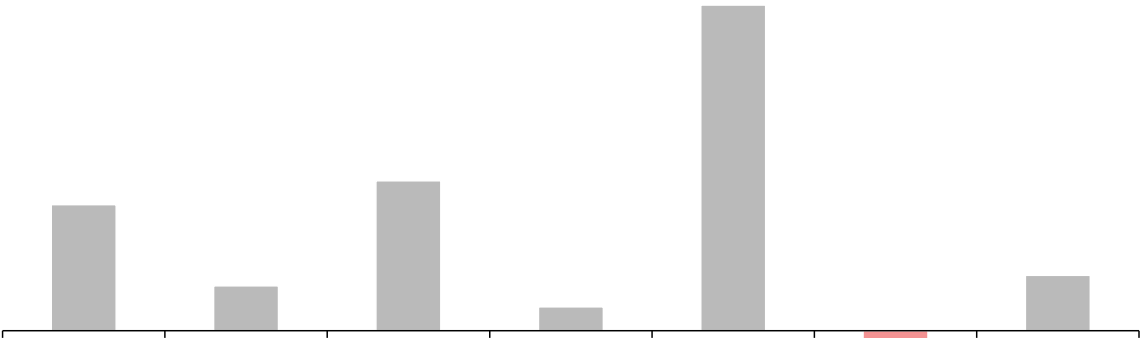
Source: port authorities
* Bremerhaven & Bremen

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Figure 6: Container hinterland transport by rail and rail modal share at selected European ports in 2024

[...].

Year-on-year growth at selected European container ports for Q1-Q3 2025 (in %)



* based on Q1+Q2 only
Source: PortEconomics, Eurostat

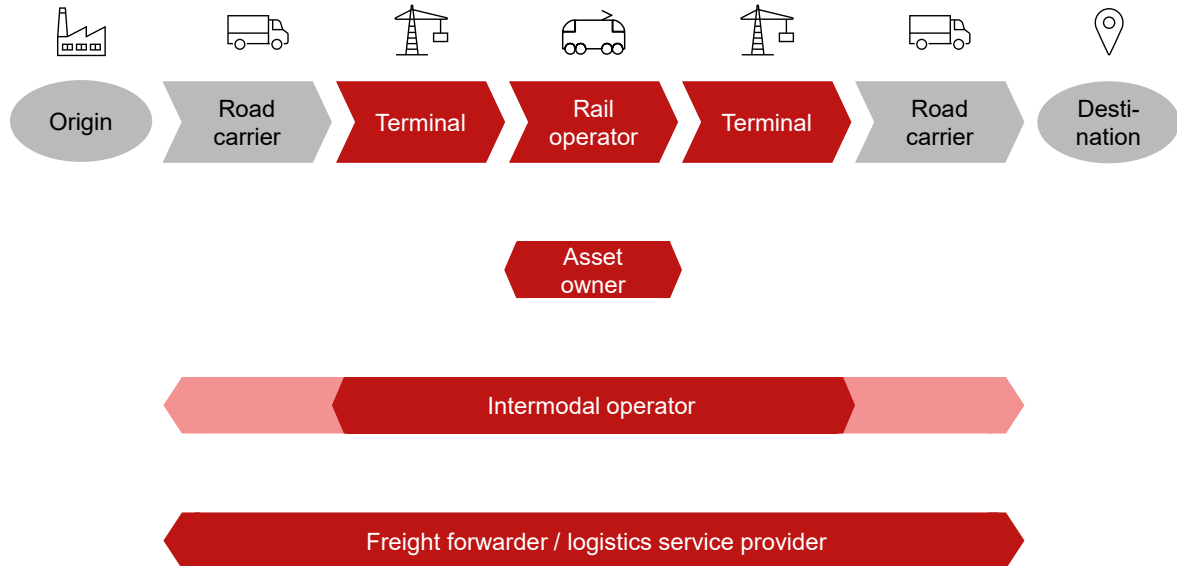
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Figure 7: Year-on-year growth at selected European container ports for Q1-Q3 2025

[...]

3 Stakeholder landscape

Stakeholders along the intermodal value chain



© SCI Verkehr

Figure 8: Stakeholders along the intermodal value chain

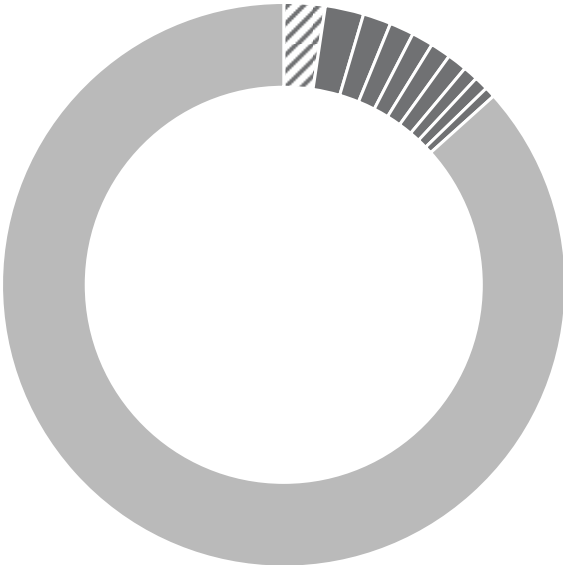
Intermodal transport integrates a host of different and specialised service providers:

- **Freight forwarders** and **logistics service providers** organise the transport from origin to destination.
- **Intermodal operators** organise the intermodal transport chain from terminal to terminal or origin to destination.
- **Terminal operators** organise transshipment between road, rail and IWW.
- **Rail operators** provide traction for the main rail leg.
- **Asset owners** provide rolling stock and loading units for transport services.

While some intermodal stakeholders have a concentrated business, others assume several roles at the same time. As an example, a company may act as an intermodal operator but also operate terminals and offer road carrier services, for which the company owns dedicated assets.

3.1 Freight forwarder

General FTL provider landscape in Europe by top 10 companies (% of EUR)



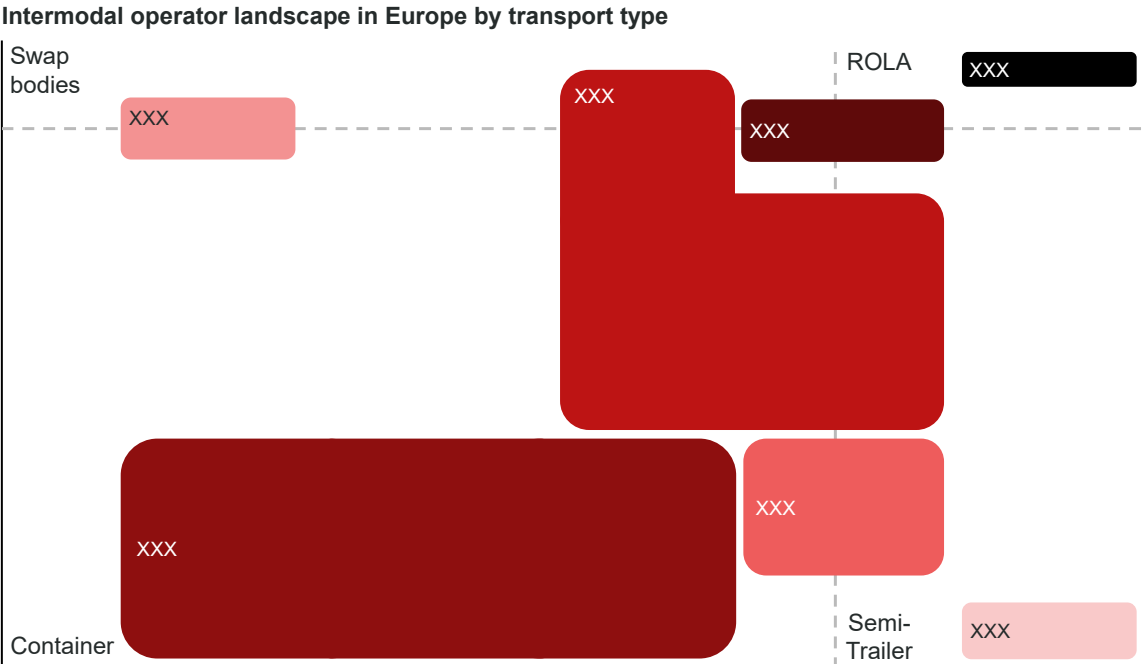
Source: Annual reports

Figure 9: FTL provider landscape in Europe

© SCI Verkehr

[...]

3.2 Intermodal operators



Source: Companies' websites * Ralpin ceased operations at the end of 2025 © SCI Verkehr

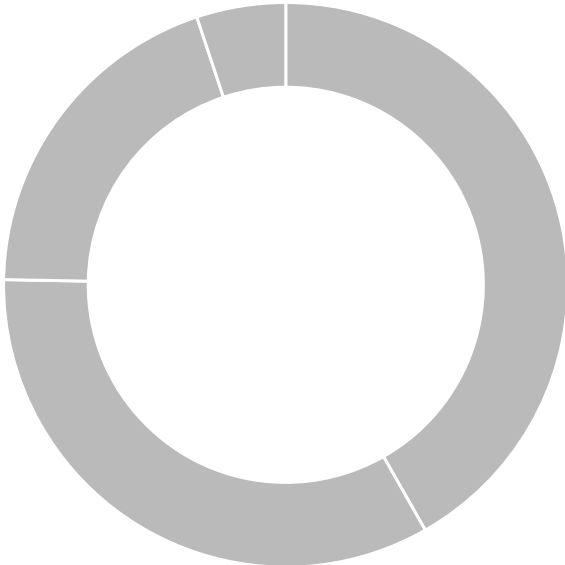
Figure 10: Intermodal operator landscape in Europe by transport type

[...]

| European intermodal market: Business models and strategies of relevant intermodal operators in Europe | | |
|---|--------------------|-----------------------------|
| Operator | Fields of Activity | Business Model and Strategy |
| | | - |
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3.5 Asset owners

Intermodal fleet in Europe by type of owner 2024 (based on number of wagons)



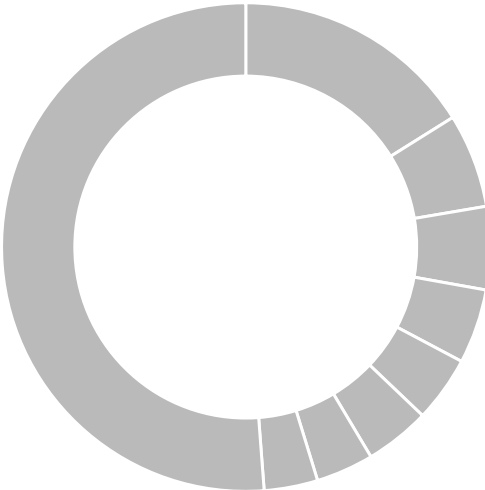
Source: SCI database

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Figure 12: Intermodal fleet in Europe by type of owner

[...]

Intermodal fleet in Europe by fleet manager 2024 (based on number of wagons)



Source: SCI database

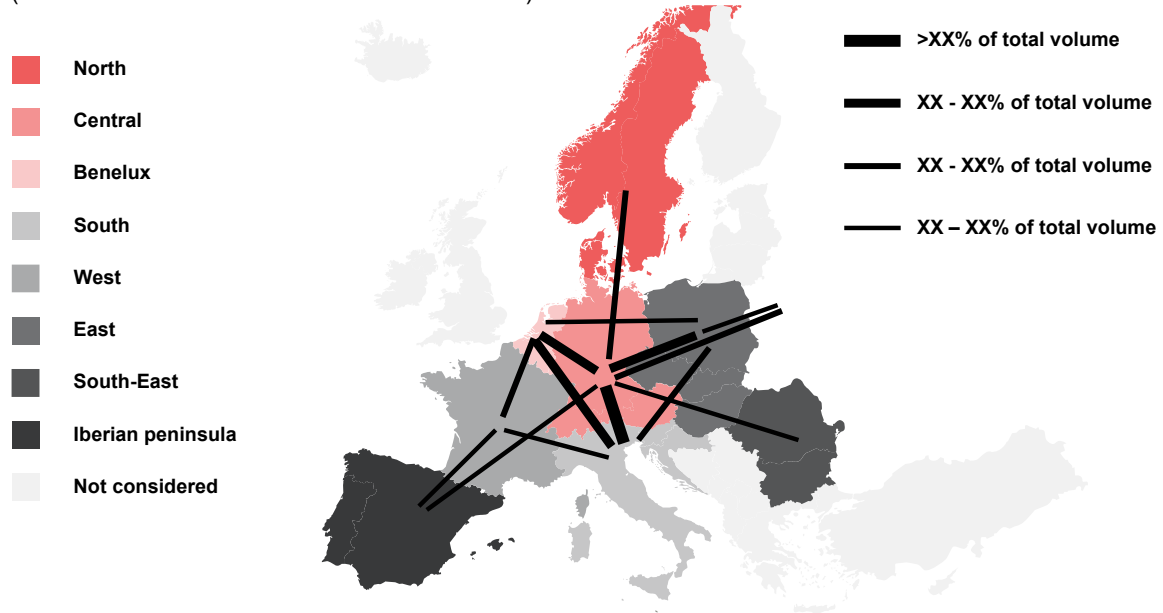
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Figure 13: Intermodal fleet in Europe by fleet manager

[...]

4 Main corridors

Map of intermodal cross-border flows¹ between European regions in 2024
 (% of total international intermodal volume in tkm)



Source: SCI Verkehr based on Eurostat rail_go_contwgt & rail_go_grpgood
 1: Share of other cross-border intermodal flows not depicted within the bars: X%.

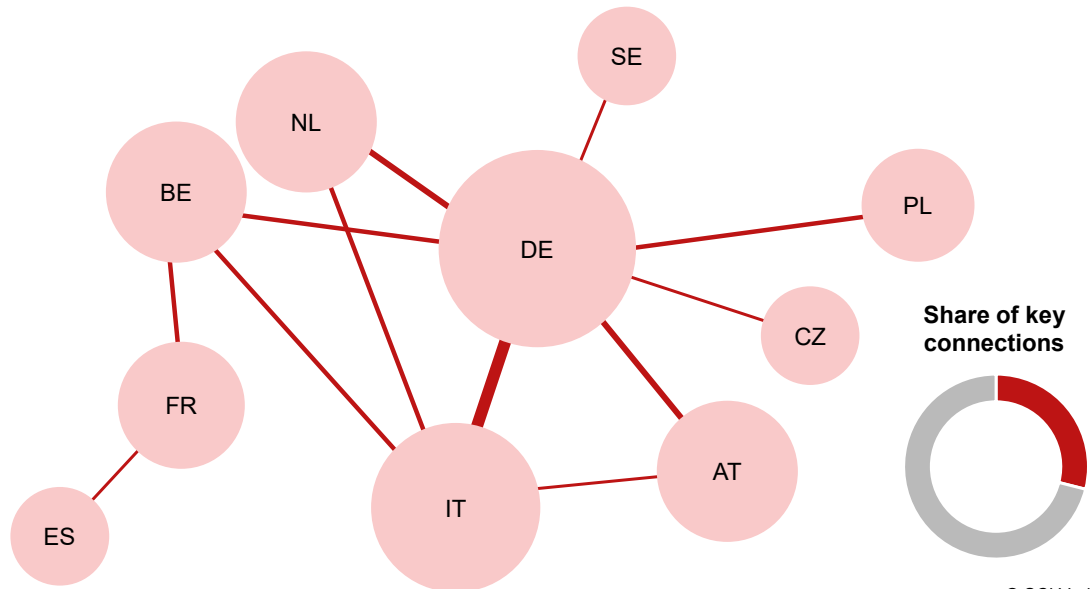
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Figure 14: Map of intermodal cross-border flows between European regions

[...]

Main connections

Key international terminal-to-terminal intermodal connections in Europe (2025)



© SCI Verkehr

Source: SCI Verkehr, based on operator and terminal data; Remark: The graphic illustrates the selected main international terminal-to-terminal Inter-modal rail connections based on individual connection pairs. They do not express train frequency, weekly capacity, load factors or tkm/TEU carried.

| Relation | Individual connection pairs | Share | Relation | Individual connection pairs | Share |
|----------|-----------------------------|-------|----------|-----------------------------|-------|
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Figure 15: Key international terminal-to-terminal intermodal connections in Europe

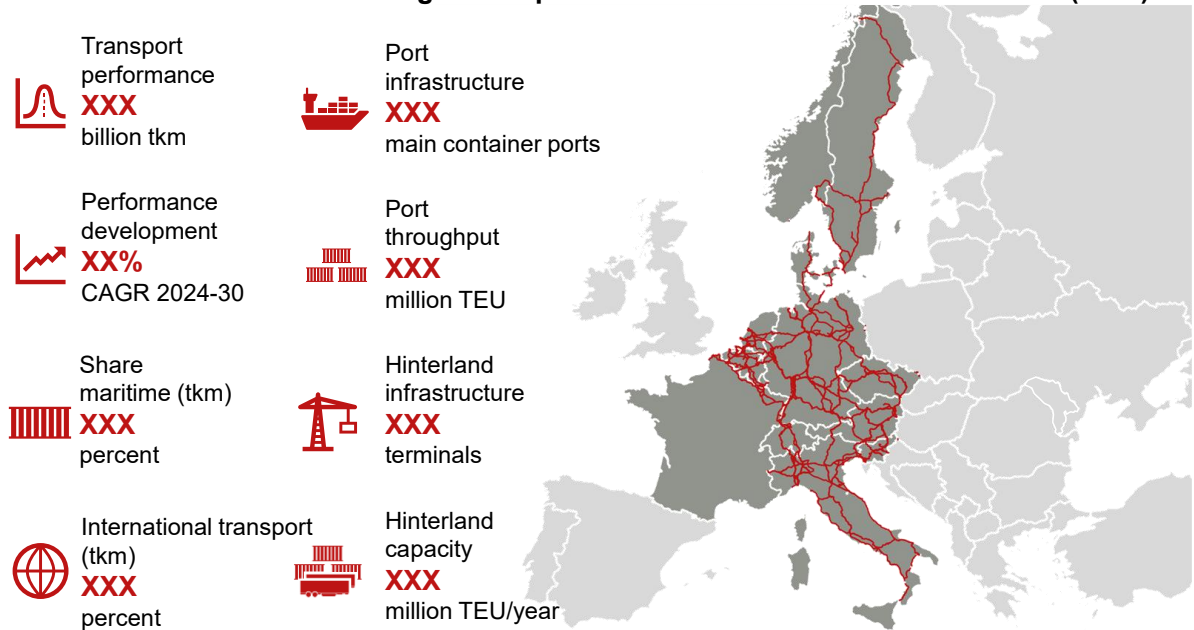
[...]

Outlook

[...]

4.1 North – Central – South corridor

Overview of intermodal rail freight transport on North – Central – South corridor (2024)



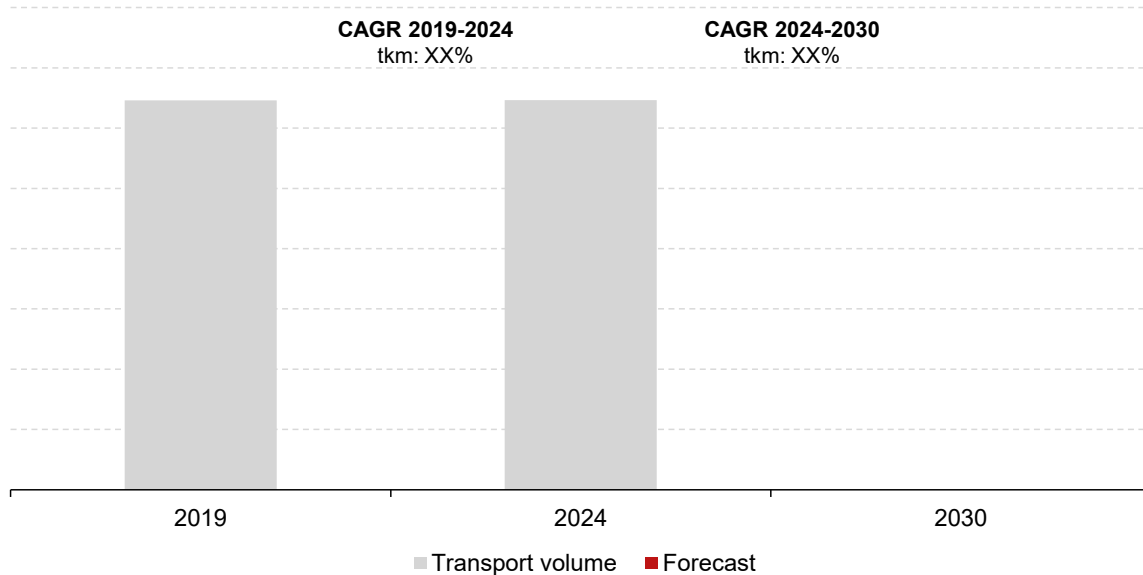
Source: SCI database, Eurostat

© SCI Verkehr

Figure 16: Overview of intermodal rail freight transport on North – Central – South corridor

[...]

Development of intermodal transport performance along the North – Central – South corridor (billion tkm)



Source: Estimation SCI Verkehr based on Eurostat

© SCI Verkehr

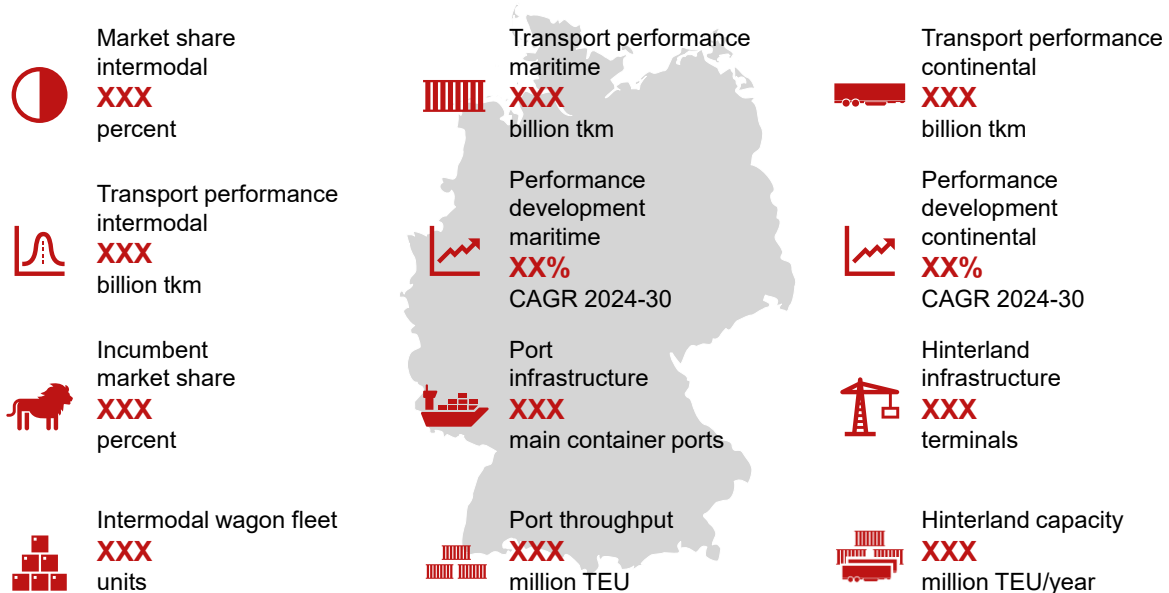
Figure 17: Development of the transport performance along the North – Central – South corridor

[...]

5 Domestic markets

5.1 Germany

Overview of intermodal rail freight transport in Germany (2024)



Source: SCI database, Eurostat, IRG-rail

© SCI Verkehr

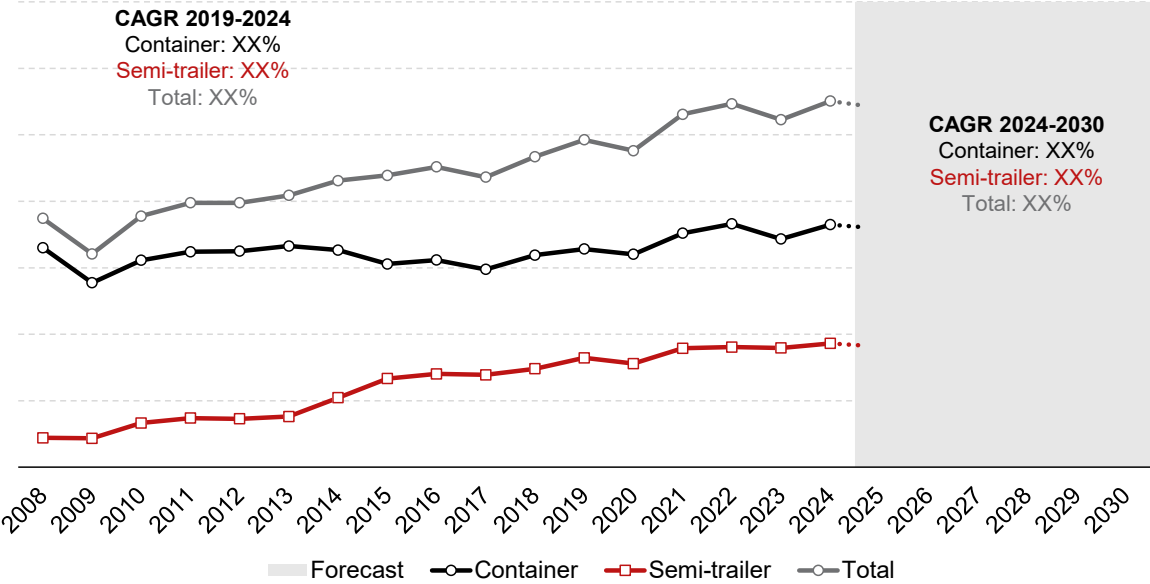
Figure 18: Overview of intermodal rail freight transport in Germany

Germany is the largest rail freight market in Europe, accounting for roughly 30% of EU transport performance. After a sharp decline in 2023, total volumes stabilised again. While long-term structural issues persist, including low GDP growth and energy price volatility, moderate growth is expected through 2030, driven by recovering industrial demand. **Intermodal transport remains Germany's largest rail freight segment with over X% market share of the overall rail freight market.** This is mainly driven by an efficient and extensive network of port-hinterland connections and transit routes through Germany along the North-South and the East-West corridors. Hamburg and Bremerhaven are major gateways, with Wilhelmshaven gaining in importance. Despite economic and geopolitical challenges, especially in 2023, volumes have remained largely resilient so far.

However, intermodal freight will [...]

Development of the intermodal market

Development of intermodal rail freight transport performance in Germany (billion tkm)



Source: Eurostat, SCI Forecast

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Figure 19: Development of intermodal rail freight performance in Germany

Intermodal transport increased by +X% p.a. between 2019 and 2024. Semi-trailer transport grew with +X% p.a., while maritime container transport grew by +X% p.a. Until 2030, **SCI Verkehr forecasts a growth of +X% p.a.** (+X% for containers, +X% for semi-trailers).

Following a downturn in 2023 (-X% y-o-y), Germany's intermodal rail freight market stabilised growing +X% in 2024. However, intermodal performance is projected to [...]

Market drivers

[...]

Ports and hinterland terminals

[...]

| European intermodal market: Important port terminals in Germany | | | |
|---|--------------------|----------|-----------------------|
| Port | Container terminal | Operator | Annual Capacity (TEU) |
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[...]

| European intermodal market: Important hinterland terminals in Germany | | | |
|---|---------------------|----------|-----------------------|
| City | Hinterland terminal | Operator | Annual Capacity (TEU) |
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Noteworthy **new hinterland terminal projects** currently underway are:

– [...]

| European intermodal market: Relevant hinterland terminal projects in Germany | | | | |
|--|----------|----------|-----------------------|-----------------|
| City | Terminal | Operator | Annual Capacity (TEU) | Planned opening |
| | | | | |
| | | | | |
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Relevant developments of players on the national market

- **DB Cargo** remains Germany’s largest rail freight operator but faces mounting losses, declining market share to only X% in 2024, and persistent inefficiencies. [...]
- [...]

SCI/Verkehr



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