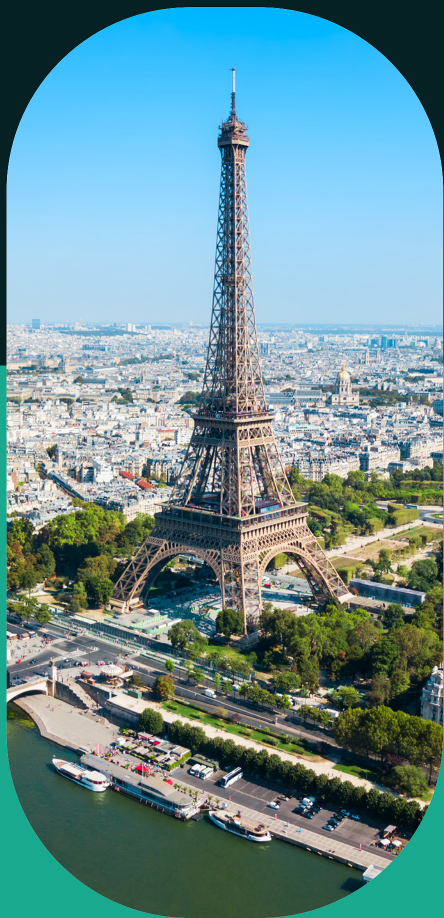
Competition Delivers

What Europe's high-speed lines reveal about the future of the Channel route






trainline

Contents

Executive Summary

Europe's rail sector is undergoing its most significant transformation in decades. The EU's Fourth Railway Package (2016) has given licensed operators the right to run domestic passenger services anywhere in the Union. The resulting competition across high-speed networks in Europe is leading to significant benefits to consumers.

When Italo entered the Italian market against Trenitalia, average high-speed ticket prices fell 40%. Spain followed with Avlo, Ouigo and Iryo between 2020 and 2022 and the Madrid–Barcelona fare is now 44% cheaper than before competition arrived. Trenitalia's presence on the French network has seen tickets on the Paris–Lyon–Milan corridor decrease by 43%.

The Channel route, running between St Pancras in London and continental Europe, represents the next opportunity. Eurostar has been the single operator on the London to Paris and Brussels routes since 1994. In mid-2026, the UK's Office of Rail and Road approved Virgin Train's access to the HS1 high-speed line from St Pancras to the Channel Tunnel, paving the way for more services along the route. Other potential operators such as Gemini Trains, Trenitalia and Evolyn Trains are continuing to develop their commercial propositions.

Trainline, Europe's leading independent rail and coach booking platform, has commissioned research in the UK and in Europe to understand consumer appetite for more international rail services. More than half of Britons surveyed want more rail operators to access Europe, whilst 91% of Europeans (surveyed in France, Italy and Spain) say there should be more international rail routes.

Key findings at a glance

91% of Europeans (in France, Italy and Spain) want more cross-border rail routes

80% of Europeans say price is the most important factor when choosing a rail operator

53% of Brits want more choice of train operators travelling to the continent

74% of Brits would be more likely to travel by rail if tickets were cheaper

62% of Brits would be more likely to travel by rail if international services stopped closer to where they live

-40% average price reduction on Italian high-speed routes after liberalisation

-52% price fall on Madrid–Málaga (2019 vs. 2026), the sharpest reduction in Spain

-43% price reduction on Paris–Lyon–Milan after Trenitalia entered the market in 2021

The European Rail Network

Europe possesses one of the most extensive rail networks in the world, with over 200,000 kilometres of track. Within this, the high-speed network has expanded dramatically over the past three decades, reshaping how citizens travel for medium and long distances.

Spain leads Europe in high-speed infrastructure with nearly 4,000 kilometres of dedicated high-speed lines, second only to China globally. France follows with 2,735 km, Germany with 1,631 km and Italy with 921 km, according to EU figures. The UK's high-speed network comprises HS1, a 109-km line connecting London St Pancras to the Channel Tunnel entrance at Folkestone, which serves as the only British connection to the continental high-speed network.

Rail is increasingly the preferred choice for medium and long-distance travel. Across the EU, 53% of travellers select rail as their first option for journeys in that range, ahead of air and coach, though still behind the private car. Multimodality is growing: 42% of Europeans report combining train and bus on the same journey, and 36% combine train with air.

The high-speed network creates natural corridors where competition between operators can thrive. The Channel route (London-Paris and Brussels), Italy–France arc (Milan–Turin–Lyon–Paris), and the Iberian spine (Madrid–Barcelona–Lyon–Paris) are the three most strategically significant axis for the next phase of European rail development.

The Channel Tunnel remains the only fixed link between Great Britain and the continental mainland - a single point of connection carrying the entire volume of cross-Channel rail traffic. Since Eurostar began operating in 1994, no other passenger operator has carried paying passengers through the tunnel.

Four National Stories

1 United Kingdom
The Cross-Channel Opportunity

The UK has just 68 miles (109 km) of dedicated, purpose-built high-speed rail track in operation. Completed in 2007, the High Speed 1 (HS1) line connects London St Pancras to the Channel Tunnel.

HS1 is used by Eurostar services and Southeastern's 'Javelin' trains, which serve commuters in Kent. Eurostar has the been the sole provider of services to Europe, with a fleet of trains that hit speeds of up to 186mph on HS1.

High-speed rail certainly isn't cheap – HS1 came in at £90 million per mile – but the line has revolutionised rail travel from London to the continent. It now takes just 2h 16m to reach Paris on the fastest services.

When continental services began, some services called at Ebbsfleet International and Ashford International, however these stops were removed during the pandemic and have not been reintroduced. Several operations such as Virgin Trains, Trenitalia France, Gemini Trains and Evolyn Trains have proposed services that would reach beyond Eurostar's current network. As of August 2026, only Virgin Trains has secured the necessary approvals to operate in the UK. Their services are anticipated to begin in 2030 and could provide up to 20 additional daily return services between London and Paris, Brussels or Amsterdam.

Work is ongoing on HS2, a high-speed railway joining London, Birmingham, Manchester and Leeds. This could facilitate speeds of up to 200mph, with a journey time between Birmingham Curzon Street and Old Oak Common in London of 45 minutes.

2 Italy

In 2012, Nuovo Trasporto Viaggiatori launched Italo, a fleet of Alstom AGV trains, in direct competition with Trenitalia on the flagship Rome–Milan corridor and adjacent routes. Italy moved in advance of EU mandates, resulting in competition that ultimately drove average high-speed fares down by 40%.

The benefits have compounded over time. Both operators have invested in new rolling stock, on-board services and digital booking. Frequency has also increased, providing meaningful choice for travellers.

> **Rail has since overtaken air on the Rome–Milan corridor, increasing its modal share from 36% to 75%.**

The market is far from static. Arenaways (a Renfe subsidiary) has launched regional routes as a precursor to long-distance services. In a sign that this trend will continue, SNCF has confirmed plans to launch high-speed services linking Turin, Milan, Naples, Rome and Venice in 2027.

3 Spain

Spain entered the competative era with a structural advantage over other markets - the world's second-largest high-speed network. With more than 4,000 kilometres of dedicated high-speed track radiating out from Madrid to Barcelona, Seville, Málaga, Valencia, Bilbao and beyond.

Renfe's Avlo, a low-cost sub-brand, was announced in 2020 with services beginning in 2021. Ouigo — the French low-cost operator — entered the Madrid–Barcelona route in May 2021. Iryo, backed by ILSA (Trenitalia, Air Nostrum and Globalvia) followed in November 2022 on the same flagship corridor. Within just two years, Spain's busiest rail market had gone from a single operator to four: two premium (Renfe AVE and Iryo) and two low-cost (AVLO and Ouigo) resulting in real choice across price points.

The price impact has been significant. Comparing summer 2026 fares against pre-competition 2019 levels, price reductions across the Spanish high-speed network include:

-52% Madrid–Málaga

-51% Madrid–Valladolid

-44% Madrid–Barcelona

-43% Madrid–Alicante

Across available routes, 85% of travellers now choose train over plane on corridors where both are viable. Following Ouigo's launch on the Southern Corridor in early 2025, Spain is now preparing for a second phase of rail liberalisation. This next stage is expected to open up further opportunities for competition on routes connecting Madrid with Galicia and Asturias, while extending the liberalisation process to routes further south, including Cádiz and Huelva.

Consumer awareness has grown alongside the market. 48% of Spaniards are aware that new operators have entered the market - the highest figure among the three countries surveyed, ahead of France (40%) and Italy (31%). 72% of Spaniards believe competition improves rail services, compared with 67% across Europe as a whole.

With four competing services, Spain has also emerged also the regulatory leader for competitive rail ticketing marketplaces. This matters because liberalisation only delivers its full benefit if passengers can easily compare and book across operators. The stakes are significant: independent ticketing platforms have been shown to bring new customers to rail altogether, with 18% of passengers on Spain's competitive high-speed routes identified as first-time rail users.

4 France

France has the second-largest high-speed network in Europe and sits at the centre of the continental rail map — connecting Spain to the south-west, Italy and Switzerland to the south-east, Germany and the Low Countries to the north-east, and the United Kingdom via the Channel Tunnel to the north.

The effects of liberalisation were later than Italy's and more gradual than Spain's but have still had significant benefits to consumers.

In December 2021, Trenitalia launched high-speed services on the Paris–Lyon–Milan corridor using Frecciarossa trains. Average fares fell 43% across the corridor and total bookings via Trainline increased by 334%. Trenitalia has since extended its French operations, and on the Paris–Marseille fares have fallen a further 29%. On the Milan–Paris international corridor, since the route's reopening and expansion, fares are down 19% versus 2019 and passenger numbers have quadrupled.

In July 2023, Renfe entered France, launching TGV services on the Marseille–Madrid and Lyon–Barcelona corridors, bringing cross-border competition to the Iberian–French axis for the first time.

The pipeline of new entrants is substantial. Between 2026 and 2030, Le Train, ilisto and Velvet are expected to launch on the French high-speed network, adding further competitive pressure and choice for consumers.

France's travellers are ready. 97% of French rail users book digitally - the highest rate amongst all countries surveyed. 90% believe there should be more international rail routes from France. 62% see competition as a route to better service quality.

Consumer Perspectives

UK

Between 30 and 31 July 2026, YouGov surveyed 2,047 adults online in the United Kingdom on Trainline's behalf, to understand their habits, preferences and attitudes towards international rail journeys originating from the UK. Eurostar currently provides direct services to France, Belgium and the Netherlands.

Executive Summary

Britons show clear interest in a stronger international rail offer, but price and access will be critical to its success. More than half (53%) want greater choice of train operators serving the continent, and nearly two in five (38%) say more operators would make them more likely to book an international rail trip.

Affordability is the strongest lever. Half of respondents (50%) say price is the factor that most influences their choice of transport, while 37% identify price as the single biggest barrier to travelling by rail.

Cheaper tickets would make 74% more likely to choose rail, well ahead of other potential improvements such as more affordable late bookings (58%) or higher service frequency (49%).

Access also matters. Nearly two thirds say they would be more likely to travel by rail if international services stopped closer to where they live. The findings point to a market where stronger competition, lower fares and improved connectivity could broaden rail appeal beyond its current base.

Key findings at a glance:

53%
want more choice of train operators travelling to the continent

74%
would be more likely to travel by rail if tickets were cheaper

62%
would be more likely to travel by rail if international services stopped closer to where they live

Rail Use and the Demographics of Growth

Nearly a third of Britons (28%) say they have travelled to France, Belgium or the Netherlands by train in the past three years. The likelihood of travel is more pronounced within London (34%) and the South East (33%) relative to the rest of the country.

> **Flying is currently the preferred mode for two in five trips (38%), while one in five prefer rail (20%).**

A further 10% prefer driving via Eurotunnel and 10% driving via ferry. For Londoners, the preferred mode drops to 32% for plane and increases to 35% for rail.

Across age groups, preference for rail is relatively consistent at around 19% to 23%, while flying is particularly strong among 25 to 34-year-olds, 50% of whom prefer air travel compared with 38% overall.

There is a marked socioeconomic gap: 36% of ABC1 adults have travelled to France, Belgium or the Netherlands in the past three years, compared with 18% of C2DE adults.

What Travellers Prioritise

Price is the dominant consideration when Britons choose how to travel. Half (50%) say price influences their choice of transport most, ahead of journey time at 45% and comfort at 28%. Ease of booking (19%), frequency (14%) and flexibility (14%) were other significant responses. Only 8% cited sustainability as the most influential factor.

The same pattern is visible when respondents consider rail specifically. Price (37%) is the single biggest factor that would stop them travelling by rail, almost three times the 13% who cite travel time. More than half (53%) say rail is not competitively priced relative to other ways of reaching the continent.

Movement on this would have immediate benefit with 74% saying they would be more likely to travel by rail if tickets were cheaper. More affordable late bookings would make 58% more likely to travel by rail, while 49% point to a desire for increased service frequency – which could realistically only occur under a competitive scenario.

Price pressure is particularly acute among younger consumers.

> **Price is the biggest barrier to rail for 46% of 18 to 24-year-olds, compared with 30% among people aged over 55. Among full-time students, the figure rises to 50%.**

Cheaper rail travel is also particularly compelling among younger adults: 56% of 18 to 24-year-olds say cheaper tickets would make them more likely to travel by rail, compared with 40% of 55s and over. This sits alongside a high preference for flying among 25 to 34-year-olds, indicating a group that currently favours air but is comparatively responsive to a more competitive rail offer.

Cost is not the only constraint. 62% say they would be more likely to travel by rail if international services stopped closer to where they live. Open-ended responses reinforce the point, with respondents mentioning the inconvenience and additional cost of having to travel to St Pancras first.

Attitudes to Competition and New Operators

Price is a clear driver of demand, and lower prices may be unlikely to be realised under a single operator environment. 53% of Britons want more choice when it comes to train operators heading to the continent. This view demonstrates there would be a significant market for new entrants, with 38% saying more operators would increase their likelihood of booking an international rail trip.

The response is stronger among several groups. More operators would make 45% of 18 to 24-year-olds and 46% of 25 to 34-year-olds more likely to book rail, compared with 30% of people aged 55 and over. Households with children are also particularly receptive, with 48% saying more operators would increase their chances of booking rail.

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Our survey results also show a clear price point for new market entrants to aim for. Nearly two in five (39%) respondents said that a return ticket to Eurostar's current destinations should cost no more than between £100 and £199 with 30% saying a return ticket should be less than £100.

London shows the effect of proximity

London stands apart from the national picture. 35% of Londoners prefer rail for travel to France, Belgium or the Netherlands, compared with 20% nationally.

> **Londoners are also more likely to believe competition improves passenger services, 44% versus 34% nationally.**

The contrast is consistent with the wider connectivity finding: 62% of Britons would be more likely to travel by rail if international services stopped closer to where they live.

Proximity to the departure network is therefore closely aligned with stronger rail preference in the findings.

The potential upsides of competition are perceived most strongly by those who have been exposed to current services. Nationally, 34% believe competition improves passenger services and 44% among Londoners.

Younger adults and families are most receptive to change

Younger adults combine a strong current preference for flying with greater responsiveness to changes in the rail offer. Among 25 to 34-year-olds, 50% prefer flying, the highest of any age group, yet 46% say more operators would make them more likely to book rail.

Among 18 to 24-year-olds, the equivalent competition figure is **45%.**

Families with children are another high-potential audience. 48% say more operators would increase their chances of booking rail, compared with 38% overall, while 41% believe competition improves passenger services, compared with 34% overall.

EU

Between 23 and 24 April 2025, Ipsos surveyed 3,000 citizens across Italy, Spain and France on their rail travel habits, preferences and attitudes. The findings paint a detailed picture of a public that has embraced rail, wants more of it, and is increasingly aware of what competition has already delivered, and its future potential.

Rail Use

74% of Europeans surveyed have travelled by train in the past two years.

Rail is the preferred transport amongst 18-24 years olds – with 83% travelling by train in the same period.

Rail is the second most-chosen mode for medium and long-distance journeys (53%), behind car and ahead of both air and coach travel.

What Travellers Prioritise

When choosing a rail operator, European travellers consistently cite price (80%), punctuality (62%) and comfort (53%).

For international rail journeys specifically, price remains dominant (75%), followed by comfort (52%) and schedule convenience (27%).

A growing minority also cite sustainability (21%) and the pleasure of the journey itself, with scenery, pace and the experience of travel all meaningful factors (19%).

Country-level differences are notable. French travellers are the most price-sensitive (87%) while Italian and Spanish travellers balance price with comfort and punctuality more evenly.

Perceptions of Improvement

Despite an uplift in the number of operators and frequency of services along major corridors, nearly two in three respondents have not noticed improvements in international rail services in recent years.

The figures vary by market: Spain leads on perception with 37% of respondents having noticed improvements, followed by Italy at 35% and France at 29%.

Spain's result reflects the intensity of its competitive market — three operators competing head-to-head on flagship corridors since 2021 — while France's lower figure is consistent with liberalisation having only recently taken hold.

91% of European travellers surveyed believe there should be more cross-border rail routes. 69% think rail connectivity contributes to European cohesion - a figure that rises to 81% in Spain, the country with the most developed high-speed network.

Attitudes to Competition and New Operators

Consumer attitudes towards competition are very positive. Awareness of new entrants is highest in Spain (48%), where the market has been most visibly disrupted, followed by France (40%) and Italy (31%). The lower Italian figure likely reflects the maturity of that market: competition in Italy has normalised to the point where Italo is no longer 'new'.

Across the three markets, significant majorities view new operators positively as a driver of service quality: Italy 73%, Spain 74%, France 62%.

The willingness to pay a premium for better service is also notable: 30% of Spanish respondents and 32% of Italian respondents say they would pay more if that guaranteed higher quality.

The Ticketing Experience

85% or more of European travellers already purchase tickets online or via mobile apps, rising to 97% in France. Real-time information (network status updates, alerts, optimised connections) is considered essential by the overwhelming majority.

90% of European travellers consider it important to be able to book multimodal journeys with a single click and nearly three-quarters (72%) want a single ticket valid across multiple operators on the same journey.

This has been held back by an inability for independent platforms' to access operator inventory on equal terms.

The 2024 EU Parity Ruling

The European Commission's 2024 ruling mandating parity access for independent ticket vendors represents a major change for the industry. Rail operators are now required to give aggregators and online agencies access to their fares, seat inventory and booking interfaces on the same commercial terms as their own direct channels.

This ruling addresses one of the most persistent structural asymmetries in the market. Parity access levels that playing field, increasing price transparency for travellers, and ultimately supporting a competitive environment that benefits everyone.

Artificial Intelligence and Personalisation

Artificial intelligence is emerging as the next major improvement in consumer experience. In France, where digital adoption is most advanced, 72% of travellers express trust in AI-assisted travel planning, and 84% anticipate that AI will change how they travel. Three in four French travellers (76%) say they are attracted by personalised travel recommendations, such as route suggestions, fare alerts, optimised connections that are tailored to their individual preferences and behaviour.

Travellers want platforms that understand their preferences, remember their routes and alert them to better options.

Conclusions

In Italy,

13 years of competition have delivered a **40% reduction in high-speed fares,** a significant increase in frequency, and sustained passenger growth. Rail has now overtaken air on the Rome–Milan route.

In Spain,

Competition since 2021 has delivered price reductions of up to 52% across key corridors versus 2019 levels, and the market reached a record **43.8 million high-speed passengers in 2025.**

In France,

Trenitalia's entry on Paris–Lyon–Milan delivered a **43% price reduction.**

These are not marginal effects. They are the difference between rail being accessible or inaccessible; between choosing the train or defaulting to the car or plane, or not travelling at all.

Our findings highlight:

The connectivity gap.

91% of Europeans want more cross-border routes. 55% of the travellers in our survey have not used any of the key international corridors we asked about.

Unequal market conditions.

Liberalisation has moved at different speeds across Europe, creating consumer asymmetries. Italy competes fully; France is accelerating; Spain is extending; the Channel corridor has yet to see its first challenger operator, so the UK is in a prime position take learn the lessons of our neighbours.

The awareness deficit.

Large minorities of travellers in every market do not know what routes, operators and options are already available to them. This is a market failure, and it is one that aggregation platforms - with comprehensive, multi-operator, real-time information - are well positioned to address.

Digital as the critical enabler.

85%+ book online; 72% want a single multi-operator ticket; 90% want seamless multimodal planning. Consumers want a single, intelligent, personalised booking layer across all operators and modes.

The distribution gap.

Competition on the track only delivers its full benefit if passengers can find and book it. Independent retailers provide neutral platforms on which operators can offer services and passengers can make the best choice for their needs.

The Channel route is the next chapter. Eurostar has been the sole operator on Europe's most strategically important rail route for over 30 years. When competition arrives on the Channel it is a sound assumption that – as in Europe - prices will fall, frequency will increase, passenger numbers will grow, and travellers who previously could not afford or did not consider rail will likely discover it's many advantages. This is a huge opportunity for the rail industry, and for modal shift toward less carbon intensive travel choices.

Trainline occupies a unique position in this emerging landscape. As the independent aggregator already operating across 40+ countries and 300+ operators, Trainline is the platform that can make the full range of options visible, comparable and bookable - regardless of operator, route or border.

Methodology

EU Consumer Survey

The consumer survey data cited throughout this report was conducted by Ipsos on behalf of Trainline between 23 and 24 April 2025. The total sample comprised 3,000 adults (1,000 in Spain, 1,000 in France, 1,000 in Italy), interviewed using Computer-Assisted Web Interviewing (CAWI) methodology with representative quotas for each country by age, gender and region.

UK Consumer Survey

The UK consumer survey data cited throughout this report was conducted by YouGov Plc on behalf of Trainline between 30 and 31 July 2026. The total sample was 2047. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

Trainline Internal Data

Trainline internal booking data is cited in the national case studies. Unless otherwise noted, price change data compares bookings made through the Trainline platform for travel on the named route in the stated periods. Passenger growth data measures the number of passengers who booked through Trainline, not total market volumes.

Spain price data: internal study on prices booked through Trainline for travel in Spain, comparing summer 2026 versus the same period in 2019 (pre-competition baseline). Routes include all major high-speed corridors from Madrid with a minimum booking threshold for statistical significance.

Spain summer 2025 growth data: passengers booking through Trainline for travel from Madrid, Barcelona and other Spanish points, 1 July–31 August 2025, compared with 1 April–30 June 2025. Routes with fewer than 100 passengers in either period are excluded.

Italy passenger growth data: internal study on the number of passengers who booked train services through the Trainline platform for travel in Italy between 1 January and 30 November 2024, compared with the same period in 2023. Growth figures reflect Trainline booking volumes on the named corridors and do not represent total market passenger numbers.

France Marseille–Nice data: Trainline leisure customers booking regional train tickets on the Marseille–Nice corridor, 29 June–30 August 2025 vs the same period in 2024 (French market only).

Third-Party Sources

References to EU legislative packages, network kilometre data and multimodal statistics are drawn from the European Commission and the Multimodal Digital Mobility Service Eurobarometer Report (August–September 2024). French digitisation study data is drawn from OpinionWay for Trainline, 'Voyages en train & Outils digitaux' (September 2025).

About Trainline

Trainline is Europe's leading independent rail and coach booking platform, serving millions of travellers worldwide through its website and mobile app. The platform aggregates journeys, fares and schedules from 300+ rail and coach operators in more than 40 countries, giving travellers access to the best available prices alongside intelligent, real-time travel information. Trainline's mission is to make train and coach travel easy and accessible — and to help travellers make the sustainable choice.

With more than 55 million app downloads globally, Trainline operates across Spain (from 2016, partnering with Renfe/AVE/Avlo, Ouigo, Iryo and Alsa), France (partnering with SNCF, Trenitalia, Renfe and others), Italy (partnering with Trenitalia, Italo and others) and the United Kingdom (its home market), alongside a further 36+ countries across Europe and beyond.

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