
Our Practice

NERA Economic Consulting is an international firm of economists who understand how markets work. NERA's European Transport Practice works with a network of leading academics and industry experts who help transport industries around the world develop and implement economically sound policies. Our team combines rigorous economic thinking and the highest calibre of econometric analysis with practical experience gained from applying these tools to a wide variety of business problems.

We advise transport operators, regulators, and policy makers on issues of industry structure, competition, regulation, pricing, efficiency, and environmental assessment.

Our staff work from our European offices, in London, Madrid, and Rome, utilising the expertise of our other offices where appropriate.

Key Areas of Expertise

Privatisation and Liberalisation

NERA has advised on impacts of rail privatisation and on the most appropriate ways to restructure or liberalise different types of rail service. We have conducted a detailed study of European rail finances for the European Commission, and updated the estimates for Deutsche Bahn.

Economic Regulation

NERA has provided a range of advice to the UK government, the Office of Rail Regulation, (ORR) and other organisations on the regulation of the rail industry. This advice has included advice on track access charges, passenger fares, rolling stock procurement, risk allocation, and service performance.

Cost and Pricing Analysis

NERA carried out a major study of track access charging principles for the European Commission, and has advised individual clients on their charges. We also conducted an evaluation of rail fares regulation in Great Britain since privatisation for the Strategic Rail Authority, and advised on methods of cost recovery for rail facilities.

Competition Policy

NERA has advised train operators in merger investigations relating to franchise awards, and advised the ORR on the identification of excessive fares set by train operators. We have also advised on proposed mechanisms for limiting "on rail" competition between train operators.

Policy and Project Appraisal and Evaluation

NERA has advised on a number of aspects of project and policy appraisal in the rail industry, including how to take account of development impacts of rail expenditure, incorporation of optimism bias in rail project appraisal, and assessment of alternative uses of capacity. We conducted Regulatory Impact Assessments of the EC's 3rd Railway Package measures on behalf of the UK Department for Transport.

Modelling and Forecasting

NERA is renowned for its expertise in the application of econometric and quantitative techniques to real world problems. We have carried out detailed econometric forecasting work on rail passenger demand, and have been responsible for a number of sets of rail freight demand forecasts for different commodity groups.



At A Glance European Transport Practice

Selected Clients

Aer Rianta
Air Navigation Services (ENAV), Italy
Deutsche Bahn
easyJet
European Commission
European Conference of Ministers of Transport
First Group plc
Manager of Railway Infrastructure (GIF), Spain
Public Transport Partnership Forum, Ireland
Royal Dutch Airlines (KLM)
Ministry of Transport, Public Works & Water
Management, Netherlands
Office of Rail Regulation, UK
Strategic Rail Authority, UK

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About NERA

NERA Economic Consulting is an international firm of economists who understand how markets work. Our more than 45 years of experience creating strategies, studies, reports, expert testimony, and policy recommendations reflects our specialisation in industrial and financial economics. Our global team of more than 600 professionals operates in over 20 offices across North and South America, Europe, and Asia Pacific.

NERA Economic Consulting (www.nera.com), founded in 1961 as National Economic Research Associates, is a unit of the Oliver Wyman Group, an MMC company.

Client Experience

NERA undertook a major study for the European Commission investigating the finances of European railways and the state payments that they received.

A study for the UK Strategic Rail Authority was produced deriving econometric estimates of rail journey long-term demand elasticities. NERA has been retained by Deutsche Bahn to advise on competition issues.

We completed a major project for the European Commission to assess the impact of different market-based airport slot allocation systems.

NERA has advised a number of airport authorities, including Aer Rianta, Aeroporti di Roma and Sydney Airport, on how to respond to their regulatory environment and price reviews.

We provided assistance to the UK Competition Commission in its 2002 review of the UK Civil Aviation Authority's proposals for airport charges at the UK's three largest airports.

We served as an advisor to one of the two short-listed bidders for a Portuguese road concession on economic issues in the award of the concession.

NERA has been retained by the UK Commission for Integrated Transport for a number of years to provide advice on the adoption of national road congestion charging.

NERA undertook a study for the Irish Public Transport Partnership Forum reviewing alternative approaches to the operation and regulation of public transport services in Irish cities drawing on international experience.

For more information on NERA's Transport Group, including our latest thinking and expert biographies, please visit our website at www.nera.com/transport.

