

Global Elevator and Escalator Market (2021 Edition) – Analysis By Product Type, Service Type, End User, Technology, By Region, By Country: Market Insights and Forecast with Impact of COVID-19 (2021-2026)

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Abstracts

EXECUTIVE SUMMARY

The Global Elevator and Escalator Market was valued at USD 76.23 billion in the year 2020. Increasing construction and infrastructure activities, rising population levels, and industrialization are the major factors responsible for the growth of the Elevator and Escalator market. Further, Asia Pacific region is expected to witness considerable market growth during the forecast period, due to huge investments in the construction industry and steady growth in infrastructure in both the residential and non-residential sectors. Moreover, many countries have initiated to develop mega cities and infrastructure projects which are further impelling the growth of elevator and escalator market.

In 2020, the global elevator and escalator market was impacted by the COVID-19 pandemic. Governments across the world were taking significant measures to contain the outbreak by restricting the movement of people. In many places, this resulted in actions such as closing down construction sites and limiting manufacturing operations especially in the first half of the year. In most countries, maintenance was deemed an essential service which was allowed with some limitations even during lockdowns.

The development of mega cities, rapid urbanization in emerging economies, emerging new smart elevators and improving safety regulations are anticipated to drive the growth of elevator and escalator market during the forecast period. Further, the technological advancement such as integration of circuit board, new controllers, new belts and

machine room elevators are anticipated to drive the growth of Elevators and Escalators market during the forecast period. Based on End User, Residential based elevators and escalators are in high demand. Surging urbanization rate, construction of new high-rise buildings in order to accommodate rising population in the cities have been driving the demand for escalators in residential sector.

SCOPE OF THE REPORT

The report presents the analysis of Elevator and Escalator market for the historical period of 2016-2020 and the forecast period of 2021-2026.

The report analyses the Elevator and Escalator Market by value (USD Million).

The report analyses the Global Elevator and Escalator Market by volume (Thousand Units).

The report analyses the Elevator and Escalator Market by Product Type (Elevator, Escalator).

The report analyses the Elevator and Escalator Market by Service Type (New Installation, Maintenance, Modernization).

The report analyses the Elevator and Escalator Market by End User (Residential, Commercial, Others).

The report analyses the Elevator and Escalator Market by Technology (Electric, Hydraulic).

The Global Elevator and Escalator Market has been analysed By Region (Americas, Europe, Asia Pacific, Rest of the World–Middle East & Africa).

The Global Elevator and Escalator Market has been analysed By Country (United States, Canada, Brazil, Germany, France, Italy, China, Japan, India, South Korea).

The key insights of the report have been presented through the frameworks of SWOT and Porter's Five Forces Analysis. Also, the attractiveness of the market has been presented by region, by Product Type, by Service Type, by End user, by Technology.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include ThyssenKrupp AG, Kone Corporation, Otis Worldwide Corporation, Schindler Group, Fujitec Co., Ltd., Mitsubishi Electric Corporation, Hyundai Elevator Co. Ltd., Hitachi Ltd., Toshiba Corporation, Orona Group.

KEY TARGET AUDIENCE

Elevator and Escalator Manufacturers

Elevator and Escalator Service Providers

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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