

Global Elevator Maintenance Market Size study, by Type (Maintenance & Repair, New installation and Modernization), by Application (Commercial and Residential) and Regional Forecasts 2019-2026

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Abstracts

Global Elevator Maintenance market is valued approximately USD XXX Billion in 2018 and is anticipated to grow with a growth rate of more than XX% over the forecast period 2019-2026. Elevators are important and unavoidable part of everyday life of humans. It plays essential role in commercial and residential sector in order to offer flexible and comfortable travelling of person and things from one place to another. Therefore, breakdown or damage of elevator may become dangerous for people to travel on it along with brings discomfort to the users. Thus, elevator maintenance services are necessary to repair and modernize timely in different end-use verticals such as commercial and residential. Due to its highly flexible and comfortable offering it is benefited to aging population. Therefore, rising ageing populations across the globe attributed towards the prominent growth of market over the forecast years. For instance: According to the U.S. Census Bureau, the ageing population (above 65 years) held 8.5% share of the total population worldwide during the year 2015 and is projected to increase its share to 12.0% by 2030. Also, in 2017, in China, the proportion of Chinese citizens above 60 years old obtained 17.3 percent, approximately above 241 million. It is expected that China's 65-year-old population will reach 487 million, or nearly 35 percent in 2050. Thus, the rising ageing population and favorable offering through elevators to them drives the growth of market over the forecast years Moreover, the factors attributed towards the increasing adoption of elevator maintenance services are rapid growth in industrialization and construction activities across the globe. For instance: For instance: As per Statista, in public sector in 2016 the spending in construction sector was USD 292 billion and increased up to USD 302 billion in 2018 globally. US accounts for the largest share in construction industries and shows a total expenditure incurred in

construction sector in US reached to USD 1293 Billion in 2019. Similarly, according to the Indian Brand Equity Foundation (IBEF), the real estate industry in India is expected to reach USD 1 trillion by 2030 from USD 120 billion in 2017 and contributed to the 13% of the country's GDP by 2025. However, the higher installation and maintenance cost of elevators are the factor hamper the growth of market over the forecast years.

The regional analysis of global Elevator Maintenance market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific accounts for the largest share in the global elevator maintenance market due to the rising aging populations across the region. Similarly, Asia Pacific is the fastest growing region in the market due to the significant growth in industrialization and construction sector across the region.

Market player included in this report are:

Fujitec

KONE

Otis

Hitach

Schindler

Fuji

Orona

EMR Elevator

Potomac Elevator Company

Veterans Development Corp

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Function offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Maintenance & Repair

New installation

Modernization

By Application:

Commercial

Residential

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Elevator Maintenance Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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