

Global Elevators & Escalators Market Size study, by Type (Elevators, Escalators, Moving Walkways), by Service (New Installation, Maintenance & repair, Modernization), by Elevator Technology (Traction, Machine room-less (MRI) Traction, Hydraulic), by End-Use (Pneumatic, Electric, Hydraulic) and Regional Forecasts 2020-2027

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Abstracts

Global Elevators & Escalators Market is valued approximately at USD 112.5 billion in 2019 and is anticipated to grow with a CAGR of 6.10% over the forecast period 2020-2027. Elevators and escalators enable easy and faster travel and transport of most individuals and materials within a building among the floors. Rise in need for smooth and energy efficient elevators and escalators increase with the expansion of construction sector worldwide. For Instance: As per reports by Oxford Economics by 2030, construction output volumes are forecast to growth by 85% worldwide with three major countries- India, United States and China accounting for approximately 57% of the global growth. Further, factors such as rapid industrialization and urbanization would result in construction of tall building and hence driving the growth of Global Elevator and Escalator Market. For Instance: In 2018, as per United Nations 55% of the world's population reside in urban areas which is estimated to increase up to approximately 68% by 2050. A tremendous rise in population has been observed year-on-year but due to limited availability of terrestrial land, rise in the number of skyscrapers has been noticed which boost the demand for elevators and escalators. Moreover, due to rising trend of Market City and Shopping Mall, there is a rise in the adaption of elevators and escalators in order to provide better convenience to a large number of customers. Busy time schedules and rise in the number of aging population (elderly people) accelerates the need for elevators and escalators. As per reports by WHO in 2018, it is predicted

that by 2050, 20% of the Global population will be aged over 60 with physical weakness which would rise the demand for elevators and escalators to ease their movements in the buildings, airports, railway stations and shopping malls. Rising needs for more efficient and reliable elevators and escalators create opportunities for the market growth. However, factors such as high cost of installation and high frequency of maintenance and repair of the systems are the major restraining factors which impede the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Elevators & Escalators market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world due to rapid urbanization. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such growth in the construction and development of residential, commercial and institutional industries along with the rising population would create lucrative growth prospects for the Elevators & Escalators market across Asia-Pacific region.

Major market player included in this report are:

Otis Worldwide Corporation (US)
KONE Oyj (Finland)
Schindler Group (Switzerland)
ThyssenKrupp AG (Germany)
Fujitec Co., Ltd. (Japan)
Hitachi, Ltd. (Japan)
Mitsubishi Electric Corporation (Japan)
Toshiba Elevator and Building Systems Corporation (Japan)
Hyundai Elevator Co., Ltd. (South Korea)
SJEC Corporation (China)

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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Elevators

Escalators

Moving Walkways

By Service:

New Installation

Maintenance & repair

Modernization

By Elevator Technology:

Traction

Machine room-less (MRI) Traction

Hydraulic

By End-Use:

Residential Sector

Commercial Sector

Institutional Sector

Infrastructural Sector

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Elevators & Escalators 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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COMPANIES MENTIONED

- Otis Worldwide Corporation (US)
- KONE Oyj (Finland)
- Schindler Group (Switzerland)
- ThyssenKrupp AG (Germany)

Fujitec Co., Ltd. (Japan)

Hitachi, Ltd. (Japan)

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