

Global Elevator and Escalator Market: Size & Forecasts with Impact Analysis of COVID-19 (2020-2024)

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Abstracts

Scope of the Report

The report titled “Global Elevator and Escalator Market: Size & Forecasts with Impact Analysis of COVID-19 (2020-2024)”, provides an in depth analysis of the global elevator and escalator market by value, by installed base, by type, by service, by technology, by age range, by region, etc. The report provides a regional analysis of the elevator and escalator market, including the following regions: Asia Pacific, Europe, Middle East & Africa (EMEA), North America, and South America. The report also provides a detailed analysis of the COVID-19 impact on the construction industry, and elevator and escalator business.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global elevator and escalator market has also been forecasted for the period 2020-2024, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global elevator and escalator market is moderately fragmented with many major market players operating worldwide. The key players of the elevator and escalator market are Kone Corporation, Schindler Holding Ltd., thyssenKrupp AG, and Mitsubishi Electric Corporation are also profiled with their financial information and respective business strategies.

Country Coverage

Asia Pacific

Middle East & Africa (EMEA)

North America

South America

Company Coverage

Kone Corporation

Schindler Holding Ltd.

thyssenKrupp AG

Mitsubishi Electric Corporation

Executive Summary

Elevator, also referred to as lift, is a closed cabin that move up or down to transport passengers or freight between different floors of a multi-storey building. Whereas, an escalator is a moving staircase that carry passengers up and down between the floors of a building. Escalator consists a conveyor belt of individually linked steps on a track, which keeps each step horizontal for the passengers.

Escalators can be used in places where the installation of elevators would be impractical. The principal areas where elevators and escalators can be used, include shopping malls, railway and metro stations, hotels, airports, public buildings, high-rise apartments, etc.

The elevator and escalator's life cycle comprises four stages. The cycle starts with the stage 1, where the installation of new elevators and escalators takes place. Stages 2 comprises the maintenance & repair of elevators and escalators. Stage 3 is related with the modernization activities. Finally, the stage 4 requires the full replacement of the elevators and escalators.

Elevators and escalators have a long history with continuous development of new and innovative solutions. The elevator and escalator market can be segmented on the basis of type, service, technology, and end-user.

The global elevator and escalator market has increased significantly during the years 2017-2019 and projections are made that the market would rise in the next four years i.e. 2020-2024 tremendously. The elevator and escalator market is expected to increase due to rapid urbanization, growing construction activities, rising infrastructure investments, increasing spending of middle class population, surging geriatric population, escalating investments in smart cities, etc. Yet the market faces some challenges such as economic slowdown, high cost involved, safety issues, etc.

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