

Global Elevators and Escalators Market Growth 2024-2030

<https://marketpublishers.com/r/GA5ECB17ABA3EN.html>

Date: December 2024

Pages: 111

Price: US\$ 3,660.00 (Single User License)

ID: GA5ECB17ABA3EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Elevators and Escalators market size was valued at US\$ 34360 million in 2023. With growing demand in downstream market, the Elevators and Escalators is forecast to a readjusted size of US\$ 44100 million by 2030 with a CAGR of 3.6% during review period.

The research report highlights the growth potential of the global Elevators and Escalators market. Elevators and Escalators are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Elevators and Escalators. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Elevators and Escalators market.

An Elevator, also called Lift in British English, is a type of transport equipment that efficiently carries passengers or freight between the levels of multistory building. Most modern elevators are propelled by electric motors, with the aid of a counterweight, through a system of cables and sheaves (pulleys). By opening the way to higher buildings, the elevator played a decisive role in creating the characteristic urban geography of many modern cities, especially in the United States, and promises to fill an indispensable role in future city development.

In generally, elevators include the escalators and the moving walkways. An escalator is a moving staircase used as transportation between floors or levels in subways, buildings, and other mass pedestrian areas. A moving walkway or moving sidewalk,

travelator, is a slow moving conveyor mechanism that transports passengers across a horizontal or inclined plane over a short to medium distance. The difference between the escalator and the moving walkway is the former has stairs and the latter is a flat or slant apron without stairs.

According to data released by the National Bureau of Statistics, China's elevator production in 2022 was 1.455 million units, which was down 5.8% compared to last year. After years of development, China has become the world's largest elevator producer and consumer. More than 70% of the world's elevator manufacturing business were in Chinese mainland, and 60%-65% of the world's elevators sold in the Chinese market. According to data from the China Elevator Association, by the end of 2022, the number of elevators registered in operation in China has reached 9.65 million, and more than 15,000 elevators have been installed after acceptance.

Key Features:

The report on Elevators and Escalators market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Elevators and Escalators market. It may include historical data, market segmentation by Type (e.g., Elevators, Escalators), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Elevators and Escalators market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Elevators and Escalators market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Elevators and Escalators industry. This include advancements in Elevators and Escalators technology, Elevators and Escalators new entrants, Elevators and Escalators new investment, and other innovations that are shaping the future of Elevators and Escalators.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Elevators and Escalators market. It includes factors influencing customer ' purchasing decisions, preferences for Elevators and Escalators product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Elevators and Escalators market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Elevators and Escalators market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Elevators and Escalators market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Elevators and Escalators industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Elevators and Escalators market.

Market Segmentation:

Elevators and Escalators market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Elevators

Escalators

Segmentation by application

Residential

Commercial

Industrial

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Kone Corporation

Otis Elevator Company

Thyssenkrupp AG

Schindler Group

Hitachi, Ltd.

Fujitec

Toshiba Elevators and Building Systems Corporation

Mitsubishi Electric Corporation

SJEC Corporation

Hyundai Elevator

Kleeman Hellas SA

Canny Elevator

Key Questions Addressed in this Report

What is the 10-year outlook for the global Elevators and Escalators market?

What factors are driving Elevators and Escalators market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Elevators and Escalators market opportunities vary by end market size?

How does Elevators and Escalators break out type, application?

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