

Elevator and Escalator Market in India 2015

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Abstracts

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Netscribes' latest market research report titled Elevator and Escalator Market in India 2015 captures the overall domestic elevator and escalator market. The elevator market can be classified on the basis of hoist mechanism, building height, special uses and end-user sector. Globally, the industry is expected to grow at a steady pace due to the rising demand from emerging countries, especially India and China. Indian elevator and escalator market is also registering steady growth. Increased real estate activity along with rising disposable income stimulates the demand for elevators and escalators. Increased migration to urban areas, rise in aged population, and foreign direct investment inflow in construction comprises some of the key factors propelling the elevator and escalator market in India.

However, the industry also has to contend with several bottlenecks. Safety issues arising out of ill-maintained equipment pose a hindrance to the growth of the industry. Smarter and faster elevators are slowly gaining prominence. The market has huge opportunity with an increase in upcoming residential, hospital, hotel, airport and metro rail projects. Indian elevator and escalator market is poised to grow over the coming years along with the steady economic growth of the country.

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