

Escalator Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Escalator Installation (Outdoor and Indoor), By Service (New Installation, Maintenance & Repair, Modernization), By End-User (Residential, Commercial, Industrial, Infrastructure), By Region & Competition, 2021-2031F

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Abstracts

The Global Escalator Market is projected to expand significantly, from USD 10.44 Billion in 2025 to USD 17.69 Billion by 2031, demonstrating a compound annual growth rate (CAGR) of 9.19%. Escalators, defined as power-driven, continuously moving staircases, facilitate passenger transport across various vertical levels in buildings and public infrastructure. Key factors propelling this growth include rapid urbanization, extensive development of public transit systems such as airports and metro stations necessitating efficient mass mobility, and the increasing demand for accessible infrastructure to serve an aging global population. This robust activity is underscored by international trade, with mainland China exporting 13,000 escalators and moving walks in 2024, marking a 17.3% increase from the previous year, according to the China Elevator Association. Despite this positive outlook, the market faces an inherent challenge due to its susceptibility to the cyclical nature of the construction and real estate industries. Economic downturns frequently hinder market expansion by reducing capital investment in new commercial projects. Given the substantial initial installation and ongoing operational costs of escalators, developers often choose to defer or cancel these capital-intensive procurements during periods of financial instability.

Market Driver

The modernization and retrofitting of existing escalator installations serve as a key driver for market stability, especially in developed regions with mature infrastructure. As equipment approaches the end of its operational lifecycle and safety regulations become more stringent, facility managers are increasingly prioritizing the upgrade and refurbishment of these units to ensure both reliability and compliance. This strategic emphasis is evident in the strong financial performance of leading industry players who leverage service-led growth strategies for their high-margin potential. For example, Otis Worldwide Corporation reported a 27% increase in modernization orders in its 'Third Quarter 2025 Results' (October 2025), highlighting this segment's crucial role in balancing fluctuations in demand for new equipment. Concurrently, significant demand for heavy-duty escalators designed for high passenger volumes is stimulated by the expansion of aviation infrastructure and airport capacity projects. Governments and airport authorities are actively investing in multi-billion dollar capital improvement programs to enhance terminals and integrate ground transportation centers, which directly necessitates the procurement of advanced vertical mobility solutions. Illustratively, Cleveland Hopkins International Airport officials are progressing with a \$1.6 billion expansion plan, as reported by Government Market News in September 2025, that includes new ground transportation facilities equipped with elevators and escalators. Reinforcing the extensive industry activity spurred by such infrastructure investments, the Schindler Group recorded a total order intake of CHF 8.52 billion for the first nine months of 2025, according to its 'Key figures as of September 30, 2025' (October 2025).

Market Challenge

The Global Escalator Market contends with a significant challenge stemming from its inherent reliance on the cyclical performance of the construction and real estate sectors. Market expansion is frequently curtailed by economic downturns, which consistently lead to a reduction in capital investment for new commercial and infrastructure developments. Considering the substantial upfront capital and long-term operational expenses associated with vertical transportation systems, developers often opt to defer or cancel these acquisitions during periods of financial uncertainty. Consequently, the market experiences volatility that directly mirrors the health of the broader building sector, thereby limiting its growth potential when economic indicators weaken. This susceptibility to market fluctuations is further supported by recent industry data indicating contractions in key regions. A decrease in building activities directly restricts the volume of new equipment orders, as fewer large-scale projects reach the execution phase. For instance, the European Construction Industry Federation reported a 2.0% contraction in total construction investment across the European Union in 2024. Such a

sectoral decline directly impedes the demand for new escalator installations, compelling manufacturers to operate within a diminishing pool of new business prospects within the built environment.

Market Trends

The integration of IoT-enabled predictive maintenance systems is fundamentally transforming the Global Escalator Market, shifting service models from reactive repairs to proactive equipment management. Manufacturers are increasingly deploying smart sensors and cloud-based analytics platforms to continuously monitor critical operational parameters, such as motor temperature and vibration patterns, enabling the prediction of mechanical failures before they occur. This digital shift significantly reduces downtime and enhances passenger safety, particularly in high-traffic environments like airports and metro systems. Demonstrating the widespread adoption of this technology, Otis Worldwide Corporation's 'Connect and Thrive' report (May 2025) indicated the deployment of its IoT-based solution across approximately one million connected units globally, optimizing performance throughout its vertical transportation portfolio. Simultaneously, the adoption of energy-efficient regenerative drive technologies is gaining momentum as facility managers prioritize reducing operational costs and adhering to stringent sustainability mandates. Modern escalators are now being outfitted with variable voltage variable frequency (VVVF) drives and regenerative systems, which capture energy generated during braking or downward operation and feed it back into the building's electrical grid. This trend aligns with a broader industry commitment to decarbonization and the development of eco-friendly infrastructure. Underscoring this strategic focus, KONE Corporation's 'KONE celebrates 115 years of excellence' press release (October 2025) reaffirmed its objective to reduce the lifetime energy consumption of its products by 40% by 2030, directly influencing the design of future energy-saving escalator solutions.

Key Market Players

Otis Elevator Company

Kone Corporation

Schindler Group

Thyssenkrupp AG

Fujitec Limited

Hitachi, Ltd.

Mitsubishi Electric Corporation

Toshiba Elevators and Building Systems Corporation

Hyundai Elevator Co., Ltd.

SJEC Corporation

Report Scope

In this report, the Global Escalator Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Escalator Market, By Escalator Installation

Outdoor

Indoor

Escalator Market, By Service

New Installation

Maintenance & Repair

Modernization

Escalator Market, By End-User

Residential

Commercial

Industrial

Infrastructure

Escalator Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Escalator Market.

Available Customizations:

Global Escalator Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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