

Global Passenger Hoist Market, By Type (Below 2 Ton, 2-3 Ton, Above 3 Ton), By Application (Commercial, Residential & Industrial (Cement Plants, Refineries, Steel Plants, Mines, Power Plants)), By Region, Competition, Forecast & Opportunities, 2015-2025

<https://marketpublishers.com/r/GBA86AE146B0EN.html>

Date: February 2021

Pages: 112

Price: US\$ 4,900.00 (Single User License)

ID: GBA86AE146B0EN

Abstracts

Global passenger hoist market was valued USD 807.67 Million in 2019 and is expected to grow at a rate of over 4% during the forecast period, 2020-2025. Growth in global passenger hoist market can be attributed to increasing industrialization on the global scale in developing economies and surge in new plans and projects for the construction of various structures in both developing and developed economies. Moreover, future expansions and proposed industrial plants, and upcoming projects for the construction of skyscrapers are promoting the adoption of passenger hoists, globally.

Global passenger hoist market can be segmented based on type, application, and region. In terms of type the market can bifurcate into below 2 ton, 2-3 ton, and above 3 ton. Below 2 Ton dominated the market, accounting for 60.76% share in 2019. Below 2 Ton passenger hoists segment accounts for highest share of the market owing to its high efficiency in comparison to others. In terms of application, the market can be segmented into commercial, industrial and residential. Commercial segment dominated the overall market with a share of around 78% in 2019. Also, this segment is predicted to lead the market in the forecast period owing to increasing urbanization, developing construction industry, and industrialization.

Asia-Pacific is at the forefront of the global passenger hoist market and is expected to continue its dominance during the forecast period due to the numerous construction projects in APAC countries along with government initiatives to upgrade their infrastructure. Countries such as India, China, Japan and Singapore are leading the

Asia-Pacific market with rising commercial infrastructural activities, growing construction of skyscrapers, upcoming proposed industrial plants and increasing governmental funding for public infrastructure. APAC is also expected to witness highest growth in the global passenger hoist market in the forecast period due to the presence of major market players in the region and significant investment by leading industry players considering potential growth opportunities in the region.

Zoomlion, GJJ, Alimak, XL Industries, Hongda Construction, Xuzhou Construction Machinery Group, Fangyuan, SYS, Guangxi Construction, Sichuan Construction, GEDA, Jaypee, STROS, Zhejiang Construction Machinery Group, and BetaMax, are among the leading players operating in Global passenger hoist market. Companies operating in the market are using organic strategies such as product and technological advancement through addition of new features, mergers and collaborations to boost their share.

Years considered for this report:

Historical Years: 2015-2018

Base Year: 2019

Estimated Year: 2020

Forecast Period: 2021-2025

Objective of the Study:

To analyze and estimate the market size of global passenger hoist market.

To classify and forecast global passenger hoist market based on type, application, company and regional distribution.

To identify drivers and challenges for global passenger hoist market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global passenger hoist market.

To identify and analyze the profile of leading players operating in global passenger hoist market.

To identify key sustainable strategies adopted by market players in global passenger hoist market.

To analyze and forecast Global Passenger Hoist Market, both top down and bottom up approaches have been used. Multiple employees from several companies have been interviewed through telephonic conversations to extract and verify the information. A brief study of the major players operating in construction sector was conducted, which included the analysis of information such as detailed estimated investments in upcoming years in construction sector, upcoming projects for the construction of skyscrapers, government funding for proposed industrial plants and various reforms & initiatives for the development of commercial infrastructure, high-rise apartments and Multi Storey buildings. Moreover, detailed and in-depth scrutiny of information was done to understand each policy or external or internal factor which could increase or decrease the demand for passenger hoist, globally.

Various secondary sources such as company websites, Annual Reports, White Papers, Investor Presentation, News Articles, Associations, were also studied by TechSci Research.

Key Target Audience:

Companies operating in Global Passenger Hoist Market

Passenger Hoist Components, raw materials and equipment suppliers

Major end users

Associations, organizations, forums and alliances related to construction industry

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is essential in delivering useful information to industry stakeholders such as companies operating in passenger hoist market, component and raw material suppliers and end users. The report also provides useful insights about which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth opportunities.

Report Scope:

Global Passenger Hoist Market, By Type (Below 2 Ton, 2-3 Ton, Above 3 Ton), By Application (Commercial, Reside...

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

Market, By Type:

Below 2 Ton

2-3 Ton

Above 3 Ton

Market, By Application:

Commercial

Industrial

Cement Plants

Refineries

Steel Plants

Mines

Power Plants

Residential

Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

Russia

United Kingdom

France

Spain

Asia-Pacific

China

Japan

India

South Korea

Australia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Egypt

South America

Brazil

Argentina

Colombia

Competitive Landscape:

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

Voice of Customer: Price, Brand, Availability, Customer Satisfaction level, and After Sales Service are the major factors affecting decision related to passenger hoist market for various users, globally.

Available Customizations:

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:

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

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON GLOBAL PASSENGER HOIST MARKET

5. VOICE OF CUSTOMER

6. GLOBAL PASSENGER HOIST MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

6.2.1. By Type (Below 2 Ton, 2-3 Ton, Above 3 Ton)

6.2.2. By Application (Commercial, Residential & Industrial (Cement Plants, Refineries, Steel Plants, Mines, Power Plants))

6.2.3. By Company (2019)

6.2.4. By Region

6.3. Product Market Map

7. ASIA-PACIFIC PASSENGER HOIST MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value & Volume

7.2. Market Share & Forecast

7.2.1. By Type

7.2.2. By Application

7.2.3. By Country

7.3. Asia-Pacific: Country Analysis

7.3.1. China Passenger Hoist Market Outlook

7.3.1.1. Market Size & Forecast

7.3.1.1.1. By Value & Volume

7.3.1.2. Market Share & Forecast

7.3.1.2.1. By Type

7.3.1.2.2. By Application

7.3.2. India Passenger Hoist Market Outlook

7.3.2.1. Market Size & Forecast

7.3.2.1.1. By Value & Volume

7.3.2.2. Market Share & Forecast

7.3.2.2.1. By Type

7.3.2.2.2. By Application

7.3.3. Japan Passenger Hoist Market Outlook

7.3.3.1. Market Size & Forecast

7.3.3.1.1. By Value & Volume

7.3.3.2. Market Share & Forecast

7.3.3.2.1. By Type

7.3.3.2.2. By Application

7.3.4. South Korea Passenger Hoist Market Outlook

7.3.4.1. Market Size & Forecast

7.3.4.1.1. By Value & Volume

7.3.4.2. Market Share & Forecast

7.3.4.2.1. By Type

7.3.4.2.2. By Application

7.3.5. Australia Passenger Hoist Market Outlook

7.3.5.1. Market Size & Forecast

7.3.5.1.1. By Value & Volume

7.3.5.2. Market Share & Forecast

7.3.5.2.1. By Type

7.3.5.2.2. By Application

8. EUROPE PASSENGER HOIST MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value & Volume

8.2. Market Share & Forecast

8.2.1. By Type

8.2.2. By Application

8.2.3. By Country

8.3. Europe: Country Analysis

8.3.1. Spain Passenger Hoist Market Outlook

8.3.1.1. Market Size & Forecast

8.3.1.1.1. By Value & Volume

8.3.1.2. Market Share & Forecast

8.3.1.2.1. By Type

- 8.3.1.2.2. By Application
- 8.3.2. Germany Passenger Hoist Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value & Volume
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Type
 - 8.3.2.2.2. By Application
- 8.3.3. United Kingdom Passenger Hoist Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value & Volume
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Type
 - 8.3.3.2.2. By Application
- 8.3.4. Russia Passenger Hoist Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value & Volume
 - 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Type
 - 8.3.4.2.2. By Application
- 8.3.5. France Passenger Hoist Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value & Volume
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Type
 - 8.3.5.2.2. By Application

9. NORTH AMERICA PASSENGER HOIST MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value & Volume
- 9.2. Market Share & Forecast
 - 9.2.1. By Type
 - 9.2.2. By Application
 - 9.2.3. By Country
- 9.3. North America: Country Analysis
 - 9.3.1. United States Passenger Hoist Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value & Volume
 - 9.3.1.2. Market Share & Forecast

- 9.3.1.2.1. By Type
- 9.3.1.2.2. By Application
- 9.3.2. Mexico Passenger Hoist Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value & Volume
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Type
 - 9.3.2.2.2. By Application
- 9.3.3. Canada Passenger Hoist Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value & Volume
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Type
 - 9.3.3.2.2. By Application

10. SOUTH AMERICA PASSENGER HOIST MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value & Volume
- 10.2. Market Share & Forecast
 - 10.2.1. By Type
 - 10.2.2. By Application
 - 10.2.3. By Country
- 10.3. South America: Country Analysis
 - 10.3.1. Brazil Passenger Hoist Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value & Volume
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Type
 - 10.3.1.2.2. By Application
 - 10.3.2. Argentina Passenger Hoist Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value & Volume
 - 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Type
 - 10.3.2.2.2. By Application
 - 10.3.3. Colombia Passenger Hoist Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value & Volume

10.3.3.2. Market Share & Forecast

10.3.3.2.1. By Type

10.3.3.2.2. By Application

11. MIDDLE EAST AND AFRICA PASSENGER HOIST MARKET OUTLOOK

11.1. Market Size & Forecast

11.1.1. By Value & Volume

11.2. Market Share & Forecast

11.2.1. By Type

11.2.2. By Application

11.2.3. By Country

11.3. MEA: Country Analysis

11.3.1. South Africa Passenger Hoist Market Outlook

11.3.1.1. Market Size & Forecast

11.3.1.1.1. By Value & Volume

11.3.1.2. Market Share & Forecast

11.3.1.2.1. By Type

11.3.1.2.2. By Application

11.3.2. Saudi Arabia Passenger Hoist Market Outlook

11.3.2.1. Market Size & Forecast

11.3.2.1.1. By Value & Volume

11.3.2.2. Market Share & Forecast

11.3.2.2.1. By Type

11.3.2.2.2. By Application

11.3.3. UAE Passenger Hoist Market Outlook

11.3.3.1. Market Size & Forecast

11.3.3.1.1. By Value & Volume

11.3.3.2. Market Share & Forecast

11.3.3.2.1. By Type

11.3.3.2.2. By Application

11.3.4. Egypt Passenger Hoist Market Outlook

11.3.4.1. Market Size & Forecast

11.3.4.1.1. By Value & Volume

11.3.4.2. Market Share & Forecast

11.3.4.2.1. By Type

11.3.4.2.2. By Application

12. MARKET DYNAMICS

12.1. Drivers

12.2. Challenges

13. MARKET TRENDS & DEVELOPMENTS

14. COMPETITIVE LANDSCAPE

14.1. Zoomlion Heavy Industry Science & Technology Co., Ltd.

14.2. GJJ

14.3. Alimak Group AB

14.4. XL Industries Services Inc.

14.5. Hongda Construction Machinery Group Co. Ltd.

14.6. Xuzhou Construction Machinery Group Co.

14.7. Fangyuan Group Co. Ltd.

14.8. Sichuan Construction

14.9. GEDA-Dechentreiter GmbH & Co. KG

14.10. STROS a.s.

14.11. BetaMax Hoists, Inc.

14.12. Jaypee India Limited

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

List Of Figures

LIST OF FIGURES

Figure 1: Global Passenger Hoist Market Size, By Value (USD Million) & By Volume (Units), 2014-2025F

Figure 2: Global Passenger Hoist Market Share, By Type, 2014-2025

Figure 3: Global Passenger Hoist Market Share, By Application, 2014-2025F

Figure 4: Global Passenger Hoist Market Share, By Region, 2014-2025F

Figure 5: North America Passenger Hoist Market Size, By Value (USD Million) & By Volume (Units), 2014-2025F

Figure 6: North America Passenger Hoist Market Share, By Type, 2014-2025F

Figure 7: North America Passenger Hoist Market Share, By Application, 2014-2025F

Figure 8: North America Passenger Hoist Market Share, By Country, 2014-2025F

Figure 9: United States Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)

Figure 10: United States Passenger Hoist Market Share, By Type, 2014-2025F

Figure 11: United States Passenger Hoist Market Share, By Application, 2014-2025F

Figure 12: Canada Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)

Figure 13: Canada Passenger Hoist Market Share, By Type, 2014-2025F

Figure 14: Canada Passenger Hoist Market Share, By Application, 2014-2025F

Figure 15: Mexico Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)

Figure 16: Mexico Passenger Hoist Market Share, By Type, 2014-2025F

Figure 17: Mexico Passenger Hoist Market Share, By Application, 2014-2025F

Figure 18: Europe Passenger Hoist Market Size, By Value (USD Million) & By Volume (Units), 2014-2025F

Figure 19: Europe Passenger Hoist Market Share, By Type, 2014-2025F

Figure 20: Europe Passenger Hoist Market Share, By Application, 2014-2025F

Figure 21: Europe Passenger Hoist Market Share, By Country, 2014-2025F

Figure 22: Russia Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)

Figure 23: Russia Passenger Hoist Market Share, By Type, 2014-2025F

Figure 24: Russia Passenger Hoist Market Share, By Application, 2014-2025F

Figure 25: Germany Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)

Figure 26: Germany Passenger Hoist Market Share, By Type, 2014-2025F

Figure 27: Germany Passenger Hoist Market Share, By Application, 2014-2025F

Figure 28: UK Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)

Figure 29: UK Passenger Hoist Market Share, By Type, 2014-2025F

Figure 30: UK Passenger Hoist Market Share, By Application, 2014-2025F

Figure 31: Spain Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)

- Figure 32: Spain Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 33: Spain Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 34: France Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 35: France Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 36: France Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 37: APAC Passenger Hoist Market Size, By Value (USD Million) & By Volume (Units), 2014-2025F
- Figure 38: APAC Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 39: APAC Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 40: APAC Passenger Hoist Market Share, By Country, 2014-2025F
- Figure 41: China Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 42: China Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 43: China Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 44: India Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 45: India Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 46: India Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 47: Japan Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 48: Japan Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 49: Japan Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 50: South Korea Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 51: South Korea Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 52: South Korea Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 53: Australia Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 54: Australia Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 55: Australia Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 56: Middle East & Africa Passenger Hoist Market Size, By Value (USD Million) & By Volume (Units), 2014-2025F
- Figure 57: Middle East & Africa Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 58: Middle East & Africa Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 59: Middle East & Africa Passenger Hoist Market Share, By Country, 2014-2025F
- Figure 60: Saudi Arabia Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 61: Saudi Arabia Passenger Hoist Market Share, By Type, 2014-2025F
- Figure 62: Saudi Arabia Passenger Hoist Market Share, By Application, 2014-2025F
- Figure 63: UAE Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
- Figure 64: UAE Passenger Hoist Market Share, By Type, 2014-2025F

Figure 65: UAE Passenger Hoist Market Share, By Application, 2014-2025F
Figure 66: Egypt Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
Figure 67: Egypt Passenger Hoist Market Share, By Type, 2014-2025F
Figure 68: Egypt Passenger Hoist Market Share, By Application, 2014-2025F
Figure 69: South Africa Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
Figure 70: South Africa Passenger Hoist Market Share, By Type, 2014-2025F
Figure 71: South Africa Passenger Hoist Market Share, By Application, 2014-2025F
Figure 72: South America Passenger Hoist Market Size, By Value (USD Million) & By Volume (Units), 2014-2025F
Figure 73: South America Passenger Hoist Market Share, By Type, 2014-2025F
Figure 74: South America Passenger Hoist Market Share, By Application, 2014-2025F
Figure 75: South America Passenger Hoist Market Share, By Country, 2014-2025F
Figure 76: Brazil Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
Figure 77: Brazil Passenger Hoist Market Share, By Type, 2014-2025F
Figure 78: Brazil Passenger Hoist Market Share, By Application, 2014-2025F
Figure 79: Argentina Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
Figure 80: Argentina Passenger Hoist Market Share, By Type, 2014-2025F
Figure 81: Argentina Passenger Hoist Market Share, By Application, 2014-2025F
Figure 82: Colombia Passenger Hoist Market Size, By Value, 2014-2025F (USD Million)
Figure 83: Colombia Passenger Hoist Market Share, By Type, 2014-2025F
Figure 84: Colombia Passenger Hoist Market Share, By Application, 2014-2025F

COMPANIES MENTIONED

- 1.Zoomlion Heavy Industry Science & Technology Co., Ltd.
- 2.GJJ
- 3.Alimak Group AB
- 4.XL Industries Services Inc.
- 5.Hongda Construction Machinery Group Co. Ltd.
- 6.Xuzhou Construction Machinery Group Co.
- 7.Fangyuan Group Co. Ltd.
- 8.Sichuan Construction
- 9.GEDA-Dechentreiter GmbH & Co. KG
- 10.STROS a.s.
- 11.BetaMax Hoists, Inc.
- 12.Jaypee India Limited

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