

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

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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).

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- 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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