

# **Malaysia Elevators & Escalators Market, By Type (Elevator, Escalator and Moving Walkways), By Service (New Installation, Modernization and Maintenance & Repair), By Elevator Technology (Traction, Hydraulic and Machine Room-Less Traction), By Elevator Door Type (Automatic and Manual), By End User (Residential, Commercial, Infrastructural, Institutional and Others) By Region, Competition Forecast & Opportunities, 2017-2027**

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## **Abstracts**

Malaysia Elevators & Escalators Market was valued at USD 544.84 million in 2021 and is anticipated to project robust growth in the forecast period with a CAGR of 5.03% owing to the rapid rise in urbanization and increase in infrastructure, making way for the elevators & escalators market.

An elevator or a lift can be defined as a machine installed in a building to lift, transport, or move people or things from one floor to another. Elevators can be used in various facilities, such as housing estates, commercial buildings, shopping malls, clinics, etc., to move passengers and goods from one level to another. Elevators can also be used in factories and industrial plants to transport goods, machines, and finished goods between different floors.

Escalators or moving staircases are powered by electricity, have a chain and drive sprocket, and are held in place by two tracks. Elevators fall into four categories: traction, hydraulic, machine room less traction. Escalators are divided into two categories: moving stairs and moving walkways

## The Rapid Infrastructure Expansion

Malaysia is presently one of the most urbanized countries in East Asia. Inhabitants from rural areas migrate to urban areas due to the economy and employment shifting from agriculture to industry and services. The population of Malaysia is increasing, giving rise to the demand for more housing, commercial buildings, social spaces, and infrastructure. Thus, the Malaysian government provides appropriate, high-quality, and affordable housing. Malaysia's demand for elevators and escalators is driven by rapid urbanization and modernized infrastructure.

Consequently, the Malaysian government actively invests in large-scale infrastructure projects to facilitate urban growth. Moreover, innovative technology significantly improves the infrastructure of urban areas, medical facilities, and various social amenities, attracting people from rural areas. As a result, an increase in the population of the metropolitan regions leads to a rise in the demand for real estate properties, mall construction, building construction, residential building construction, and so on, increasing the demand for escalators and elevators market in Malaysia.

## More smart cities are emerging

The agreement for smart cities includes building information management and intelligent vertical mobility. Digital technologies are used in smart city solutions to fulfil social, environmental, and economic objectives. A world-class smart city may be created using technologies like automated order fulfilment, networked sensors, and many more. Through its major domestic project 'Smart City Plan,' the Malaysian government significantly contributes to the growth of smart cities. The Smart City Plan is a cutting-edge method of managing cities that offers answers to problems and raises the standard of living for city residents. Over the course of the forecast period, it is anticipated that the country's market for elevators and escalators will experience further growth due to the rapid increase in urbanization, economic growth, the adoption of new technologies, and the installation of advanced vertical transportation systems.

## Advancements in Technologies

Owing to technological advancements, companies present many attractive technologies in elevators, such as Wi-Fi, HVAC systems, music players, etc. Furthermore, with the utilization of AC and permanent magnet gearless motor technology, the efficiency of elevator hoisting machines has increased, which allows fewer elevator trips and

improved balancing of elevators that can contribute to energy savings. Moreover, this rapid urbanization, economic growth, and integration of modern technologies are forecast to lead Malaysia. In addition, the installation of advanced vertical transportation systems will be expected to further boost the market for elevators & escalators in the country during the forecast period.

As elevator and escalator manufacturers aim to build sustainable products and adopt environmentally friendly strategies due to environmental problems, there has been an escalating demand for green elevators, positively impacting the market growth and driving the elevators & escalators market in Malaysia.

### Market Segmentation

Malaysia Elevators & Escalators Market is segmented based on by type, by service, by elevator technology, by elevator door type, by end user, region and company. Based on type, the market is segmented into elevator, escalator, and moving walkways. Based on service, the market is segmented into modernization and maintenance & repair and new installation. Based on elevator technology, the market is segmented into traction, hydraulic, and machine room-less traction. Based on elevator door type, the market is segmented into automatic and manual. Based on end user, the market is segmented into residential, commercial, institutional, infrastructural and others. Based on region, the market is segmented into Central Region, East Malaysia, Northern Region, Eastern Region, Southern Region.

### Company Profiles

KONE Elevator (M) Sdn. Bhd., Antah Schindler Sdn. Bhd., Hitachi Elevator Engineering (Malaysia) Sdn. Bhd., Mitsubishi Elevator Malaysia Sdn Bhd, Otis Elevator Company Sdn. Bhd., Tk Elevator Malaysia Sdn. Bhd., Toshiba Elevator Malaysia, Hyundai Elevator Malaysia Sdn Bhd., Fujitec (Malaysia) Sdn Bhd, MXC Elevator Sdn. Bhd. are among the major market players in the Malaysia Elevators & Escalators Market.

### Report Scope:

In this report, Malaysia Elevators & Escalators Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

#### Malaysia Elevators & Escalators Market, By Type:

Elevator

Escalator

Moving Walkways

Malaysia Elevators & Escalators Market, By Service:

New Installation

Modernization and Maintenance & Repair

Malaysia Elevators & Escalators Market, By Elevator Technology:

Traction

Hydraulic

Machine Room-Less Traction

Malaysia Elevators & Escalators Market, By Elevator Door Type:

Automatic

Manual

Malaysia Elevators & Escalators Market, By End User:

Residential

Commercial

Infrastructural

Institutional

Others

## Malaysia Elevators & Escalators Market, By Region:

Central Region

East Malaysia

Northern Region

Eastern Region

Southern Region

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Malaysia Elevators & Escalators Market.

## 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:

## Company Information

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

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