

UAE Elevator & Escalator Maintenance and Repair Services Market Segmented By Type (Elevator {By Elevator Technology (Hydraulic and Traction), By Elevator Door Type (Automatic and Manual)}, Escalator, and Moving Walkways), By End User (Residential, Commercial, Institutional, Infrastructural, and Others), By Region, Competition, Forecast, and Opportunities, 2028

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Abstracts

UAE elevator & escalator maintenance and repair services market is predicted to proliferate during the forecast period. The market growth can be attributed to the stringent regulations imposed by the government to ensure public safety and the booming construction industry.

The UAE Vision 2030 includes several approved and ongoing large-scale projects, such as the extension of the green and red lines of the Dubai Metro, the expansion of Al Maktoum International Airport, and numerous other residential and commercial projects. These projects represent a significant growth of the construction industry and have a direct impact on the installation of escalators and elevators as well as their maintenance and repair services. Additionally, as the government actively promotes smart solutions to improve energy efficiency across various facilities; smart elevators integrated with sensors & other advanced technologies are becoming more popular throughout the UAE in order to maintain elevators' performance by helping users in identifying when maintenance is necessary & minimising overall maintenance costs, thus, helps to support in expansion of the elevators & escalators maintenance and repair services market in the upcoming years..

The market for maintenance and repair services for escalators and elevators in the UAE is anticipated to increase steadily over the duration of the forecast period. The government's strict laws, which are in place to ensure public safety, and the growing building sector are both responsible for the market expansion. The UAE elevator & escalator maintenance and repair services market is anticipated to experience growth over the next few years because of increased government spending to advance the nation's infrastructure development and an increase in the number of commercial projects in various regions that are creating a demand for vertical mobility services. The UAE elevator & escalator maintenance and repair services market is anticipated to expand because of market players that are involved in the manufacture of elevators and escalators concentrating on enhancing aftermarket services for customers. The expansion of the UAE elevator & escalator maintenance and repair services market is being aided by the development of smart cities and technical developments in new elevator, such as the integration of circuit boards and new controllers. The market for elevator and escalator maintenance and repair services is expanding because of the rising use of elevators and escalators in commercial settings such as malls, retail centres, and co-working spaces as well as the trend towards eco-efficiency and flexible design.

Additionally, the UAE government has invested billions of dollars in the infrastructure sector. For instance, in UAE, the Ministry of Energy & Infrastructure is set to invest around USD 3.4 billion in development projects by 2023 as well as the UAE government intends to invest approximately USD 23 billion in infrastructure projects across the nation. Furthermore, the upcoming mega project including Abu Dhabi Midfield Terminal, Etihad Rail passenger train, Burj Binghatti, Abu Dhabi Midfield Terminal, SeaWorld Abu Dhabi, Dubai Wasl Tower, and Baccarat Hotel and Residences, Dubai among others across the nation enhance the demand for elevator & escalator maintenance and repair services in the upcoming years. Therefore, elevator & escalator maintenance and repair services market is expected to grow in the UAE during 2024-2028.

Growing Number of Smart Cities

The 'UAE Vision 2021' and city-level policies like the 'Dubai 2040 Urban Master Plan' and the 'Abu Dhabi Economic Vision 2030' that support the establishment of sustainable infrastructure are directly aligned with the UAE's objectives to build a few smart, sustainable cities around the country. The UAE defines 'smart cities' as environmentally responsible urban development initiatives that are technically connected via the Internet of Things (IoT) and contemporary ICT (Information & Communication Technology). One

of the biggest initiatives that UAE has made to develop smart cities is the Zayed Smart City Project in Abu Dhabi. Other significant initiatives include the 'Masdar City Project' in Abu Dhabi and 'The Sustainable City Project' in Dubai. Dubai also built 30,000 homes in Desert Road City for foreigners and Emiratis with the aim of reducing energy use. To reduce its carbon impact by 30% by 2030, the UAE. The planned smart, sustainable cities around the nation are now being constructed in accordance with green construction standards. Additionally, according to the World Travel and Tourism Council, the UAE's travel and tourism industry would bring in over 72 billion USD in revenue and contribute 12.7% to GDP by 2027. Therefore, the UAE elevator & escalator maintenance and repair services is anticipated rise in the forecast period.

Impact of COVID-19

After COVID-19 was founded in the UAE in 2020, the construction activities came to a complete stop because of the closure of construction sites and public spaces as well as the workforce scarcity. Customers stopped investing in new installations because of financial uncertainty, which had a severe negative impact on the market for elevator and escalator maintenance and repair services. Although the COVID-19 limits were lifted, the market started to show indications of recovery as soon as the public and commercial places reopened with all essential safety procedures. The installation of elevators and escalators as well as their maintenance and repair services market are expected to boost owing to restarted construction activities across the nation.

Upcoming Mega Projects in Dubai, Abu Dhabi, and Northern Emirates

Al Quoz Creative Zone, Dubai – This project is developed by Dubai Municipality & further approved by the chairwoman of Dubai Culture & Arts Authority and a Member of the Dubai Council. The project includes a house for more than 8,000 people and attracts about 33,000 people a day.

Dubai Urban Tech District - In green urban technologies, education, and training, the Dubai Urban Tech District is expected to generate 4,000 jobs. The project is in Dubai's Al Jaddaf neighbourhood's Creekside, and it is anticipated to encompass 140,000 square metres of built-up space. The work of the project is going to start by 2024 and be completed in two phases by 2030.

AlJurf, Dubai - This Riviera-style project by Imkan stretches 1.6 kilometres along the Arabian Gulf coast between Dubai and Abu Dhabi. The first phase of the project is expected to be complete by mid of 2023.

Additionally, UAE is currently involved in a variety of large transport and road infrastructure projects, including the USD 11 billion Etihad Rail, the USD 5.9 billion anticipated Dubai to Abu Dhabi Hyperloop Project, the USD 2.7 billion Sheikh Zayed Double-Deck Road Project, and others.

Thus, above mentioned mega projects across the nations are likely to propel the market of the elevator & escalator maintenance and repair services across the UAE.

Market Segmentation

The UAE elevator & escalator maintenance and repair services market is divided into type, end user, company, and region. Based on type, the market is segmented into elevator, escalator, and moving walkways. Furthermore, the elevator subsegment is fragmented into elevator technology, which is further divided into hydraulic and traction. Additionally, elevator subsegment is divided into elevator door type and it is further 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 Dubai, Abu Dhabi, Sharjah, and the rest of UAE.

Company Profiles

AG MELCO Elevator Co. L.L.C, Hitachi, Ltd Middle East Branch, KONE UAE, Otis UAE, Schindler Middle East & North Africa, Al-Futtaim Engineering & Technologies, Nigma Lifts Installation & Maintenance Company LLC, TK Elevator UAE, Euro Electromechanical Equipment Fixing Contr LLC, and Al Nas Elevator Contracting LLC are among the major players that are driving the growth of the UAE elevator & escalator maintenance and repair services market.

Report Scope:

In this report, the UAE elevator & escalator maintenance and repair services market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

UAE Elevator & Escalator Maintenance and Repair Services Market, By Type:

Elevator

By Elevator Technology

Hydraulic

Traction

By Elevator Door Type

Automatic

Manual

Escalator

Moving Walkways

UAE Elevator & Escalator Maintenance and Repair Services Market, By End User:

Residential

Commercial

Institutional

Infrastructural

Others

UAE Elevator & Escalator Maintenance and Repair Services Market, By Region:

Dubai

Abu Dhabi

Sharjah

Rest of UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the UAE elevator & escalator maintenance and repair services 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:

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

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