

Global Elevator & Escalator Market: Industry Analysis & Outlook (2019-2023)

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Abstracts

Elevator is a type of vertical transport equipment that efficiently moves people or goods between floors or levels of a building, vessel or any other structure. There are basically three types of elevators; pneumatic elevators, counterweight elevator and hydraulic elevators. Another type of booming market specialty is smart elevators. It is an advanced system that allows automated vertical transportation of goods or passengers. Smart elevators are designed to transform the simple act of traveling between floors. Escalator is a moving staircase or a conveyor transport device for carrying people between floors of a building. The device consists of a motor driven chain of individual linked steps that move up or down on tracks, allowing the step treads to remain horizontal.

The global E&E market comprises three main segments namely new equipment, modernization and maintenance. The factors such as rapid urbanization, increased aging population, ageing E&E installed base and increasing construction spending are expected to drive market growth. However, the growth of respective industry is challenged by high price of E&E equipment, lack of skilled workforce and safety issues. A few notable trends include growing high demand for energy efficient elevators, verticalization of cities and digitalization.

The report provides a comprehensive study of global elevator and escalator market and also major regional markets. Furthermore, market dynamics such as key trends and development; and challenges are analyzed in-depth. The global elevator and escalator industry is highly competitive consisting of several large enterprises including the United Technologies Corporation, KONE Oyj, Thyssenkrupp and Schindler Holdings Ltd. The competitive landscape of the respective market, along with the company profiles of leading players are also discussed in detail.

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