
Description: China is the largest country in terms of elevator's production sales volume and installation. Driven by the rapid urbanization in China, the annual sales volume of China's elevators approximately accounts for 50% of the world's sales volume. By now the leading elevator companies have established sole or joint venture enterprises in China. The manufacturers of elevator's overall units and parts are mainly located in three regions: Yangtze River Delta, Pearl River Delta and Beijing-Tianjin-Hebei.

In 2012, the production of elevators totaled 529 thousand sets in China (including 57 thousand sets of escalators), with a net increase of 72 thousand sets compared with 457 thousand sets in 2011 (a 15.8% increase year-on-year). The export of elevators was 54.9 thousand sets, a growth of 15.4% year-on-year; domestic demand was 476 thousand sets, a year-on-year growth of 15.8%.

The China elevator industry is undergoing a rapid development but it is still far from being saturated. The process will continue for many years along with the process of urbanization and industrialization. In developed countries in Europe and America, elevators sales will decline after years of rapid growth in China. The elevator market is inclined to be gradually saturated and the selling profits of overall units will drop when the installation tend to be saturated.

Compared with developed countries, China has a low installation base for every one thousand person (about 0.7 sets/ one thousand people), so there is a great demand market. One factor that can explain why the demand for elevators is larger than that of Europe and America is that many dwelling houses in European and American countries are low-raising buildings due to a vast territory with a sparse population, so it is unnecessary to install elevators, while most of houses for townsfolk in China are high-rise buildings due to large population.

Contents:

1. Overview of Elevator Industry
   1.1 Overview of Elevators
   1.2 Industry Attributes and Profitability
   1.3 Laws and Regulations and Policy

2. Competitive Landscape of China Elevator Industry
   2.1 Competitive Landscape of China Elevator Industry
   2.2 Competition of Low-End Elevators and Escalators Market.
   2.3 Brand Competition of China Small-Size Private Enterprises
   2.4 Future Competitive Situation

3. Operation State Quo of China Elevator Market
   3.1 Production and Sales of China Elevator Market, 2011-2012
   3.2 Installation and Maintenance Market in 2012

4. Demand of China Elevators Drives Factor Study
   4.1 Analysis on Elevators Installation at Home and Overseas
   4.2 Indemnificatory Housing Becomes New Growth Point
   4.3 New-Type Urbanization
   4.4 Communal Facilities Construction Drives the Demand of Elevators
   4.5 Renovation and Energy Conservation Enter Five-Year Rapid Growth Period
   4.6 Old Buildings Have a Great Potential for Installing Elevators

5. Status Quo of Import and Export in China Elevator Industry
   5.1 Import and Export Data
   5.2 Market Analysis and Forecast of China's Elevators

6. Key Enterprises in China
   6.1 Shanghai Mitsubishi Elevator
   6.1.1 Company Profile
6.1.2 Core Competitiveness
6.1.3 Business Performance
6.1.4 Elevator Order
6.2 Guangzhou Guangri Stock Co., Ltd.
6.2.1 Company Profile
6.2.2 Business Performance
6.2.3 Revenue
6.2.4 Core Competitiveness
6.2.5 Industry Chain Layout
6.3 Canny Elevator Co., Ltd.
6.3.1 Company Profile
6.3.2 Business Performance
6.3.3 Revenue
6.3.4 Product Competitiveness
6.3.5 R&D and Investment
6.3.6 Elevator Order
6.4 SJEC Corporation
6.4.1 Company Profile
6.4.2 Business Performance
6.4.3 Revenue
6.4.4 Product Competitiveness
6.4.5 R&D and Investment
6.4.6 Suppliers and Customers
6.4.7 Elevator Order
6.4.8 Company's Strategy
6.5 Shenyang Brilliant Elevator Co., Ltd.
6.5.1 Company Profile
6.5.2 Business Performance
6.5.3 Revenue
6.5.4 Product Competitiveness
6.5.5 R&D and Investment
6.5.6 Suppliers and Customers
6.5.7 Production Sales Volume
6.5.8 Development Strategy
6.6 Dongnan Elevator Co., Ltd.
6.7 Shenlong Elevator Co., Ltd.
6.8 Hangzhou Xinma Elevator Co., Ltd.

7. Investment Risk and Trend of China Elevator Industry
7.1 Investment Barriers
7.1.1 Technical Barrier
7.1.2 Capital Barrier
7.1.3 Sales and Service Network Barrier
7.1.4 Qualification License Barrier
7.2 Development Trend of Market Demand
7.2.1 Urbanization — New Economic Growth Point
7.2.2 Indemnificatory Housing Construction Will Expand Market Demand
7.2.3 Public Transportation and Other Infrastructures Provide a Broad Market
7.3 Technologies Development Trend
7.4 Views from Experts in This Industry

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