
Description: 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. The major product segments of elevators are gearless, geared hydraulic and machine-room-less elevators. Whereas an escalator is a moving staircase or a conveyor transport device for carrying people between floors of a building.

The global elevator and escalator (E&E) market comprises three main segments: New equipment, Modernization and Maintenance. Globally, half of the people are migrating from rural areas to urban areas, with rapid urbanization in emerging nations like China, India, and Middle East the demand for new equipment will surge in the years to come. In mature markets like US and Europe, cities and buildings are growing older and hence needs to be upgraded or modernized. Modernization is in itself a complex process but ensures safety and accessibility. For smooth movement of people inside and between the buildings, the equipment is to be maintained on a regular basis. There lies a huge growth opportunity in the maintenance segment.

The key trends observed in the market include sustainable urbanization, elevator and escalator technologies transforming the buildings. But there are certain challenges too which include pricing pressures, safety and environmental issues and availability of skilled workforce. The market's main growth drivers include accelerating urbanization, growing GDP, aging of installed base, demographic changes and growing green building market.

The report provides a comprehensive study of E&E market globally. The industry comprises few large players such as UTC-Otis, KONE, Schindler and ThyssenKrupp. All these companies have been profiled in the present report highlighting their key financials and business strategies for growth.

By combining SPSS Inc.'s data integration and analysis capabilities with our relevant findings, we have predicted the future growth of the industry. We employed various significant variables that have an impact on this industry and created regression models with SPSS Base to determine the future direction of the industry. Before deploying the regression model, the relationship between several independent or predictor variables and the dependent variable was analyzed using standard SPSS output, including charts, tables and tests.

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Life Cycle of the E&E Market Equipment
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