Global and China Elevator Industry Report, 2016-2020

Description:
In 2015, the global elevator sales volume dropped for the first time within 20 years to 803,000, down 3% year on year. This was mainly due to the decline in the housing demand in China. In 2016, the sluggish Chinese market may further drag down the global elevator sales volume to 783,000.

At present, China has become the world's largest elevator market in terms of production and consumption. Major global brands have established sole proprietorships or joint ventures in China which acts as the world's elevator factory and manufacturing center.

In 2015-2016, Chinese elevator market characterizes the followings:

1. The new elevator sales volume slumped, but it had little effect on several large elevator companies

   In 2015, the real estate downturn and frequent elevator accidents led to the decline in China's elevator sales volume for the first time in recent years, from 500,000 in 2014 to 480,000, down 4% year on year. In 2016, the sales volume will continue to drop.

   Sharp fall in new elevator sales exerted greater impact on SMEs (Small- and Medium-sized Enterprises) instead of several large elevator companies which saw higher sales volume by holding abundant capital, stable customers and stronger competitiveness.

   In 2015, Shanghai Mechanical & Electrical Industry Co., Ltd., Canny Elevator Co., Ltd. and Guangzhou Guangri Stock Co., Ltd. achieved the respective sales volume of 61,898 units, 19,530 units and 11,016 units, up 4.5%, 10.6% and 2.0% separately.

2. The maintenance market turned to be a new profit growth engine, so that major companies intensified layout

   Based on the elevator stock market, the elevator maintenance business is featured with high margin and huge market space. By the end of 2015, China had owned a total of 4 million elevators. Assuming the unit maintenance is RMB8,000 / year, Chinese elevator maintenance market size will be RMB32 billion. Although the maintenance revenue contributes little, most of Chinese enterprises have realized that the maintenance market becomes a new profit growth engine for the elevator industry; in this case, they have stepped up the layout of a nationwide marketing network to seize the market.

   By the end of 2015, Shanghai Mitsubishi Elevator Co., Ltd had established more than 80 branches and over 360 maintenance service outlets in the country; in 2015, it garnered RMB4.088 billion from installation, maintenance and other services, accounting for 23.2% of the company's total revenue.

   Meanwhile, Canny Elevator Co., Ltd. set up 79 branches and service centers, of which 23 ones obtained Class-A installation and maintenance qualifications; the annual revenue of installation and maintenance reached RMB306 million, accounting for 9.4% of total revenue.

3. Elevator exports increased steadily thanks to the main exporters -- Jiangsu and Zhejiang

   In 2015, China exported 74,101 passenger elevators, escalators and moving walkways, increasing by 5,191 units from a year ago; the export value jumped 8% year on year to USD2.1202 billion.

   Zhejiang and Jiangsu are the main provinces exporting passenger elevators and escalators in China. In 2015, Jiangsu ranked first in the country with the export volume of 25,999, equivalent to 48.5% of total exports. 6,911 escalators were exported, accounting for 33.6%.

   The new elevator market is expected to rebound in recent years; the maintenance market based on the stock market will grow stably

   In 2016, the elevator demand is expected to fall again amid the slowdown of Chinese real estate sector, and
the sales volume is estimated at about 470,000. In 2017-2020, the sales volume may rebound under the impetus of urbanization, aging population, fast-growing urban rail transit, gradual enforcement of elevator installation policies as well as an increasing number of old elevators to be replaced. By 2020, the sales volume is expected to reach 650,000, the elevator ownership 5.9 million, and the maintenance market size RMB47.2 billion.

Global and China Elevator Industry Report, 2016-2020 highlights the followings:

- Overview of global elevator industry, including new elevator market, maintenance market and competitive landscape;

- Overview of China elevator industry, embracing new elevator market, maintenance market, development trend and competitive landscape between major companies;

- Demand of China elevator industry, covering demand structure and main influencing factors;

- Operation, elevator business, output, sales volume, major projects and major customers of 10 domestic elevator companies; operation, elevator business and development in China of seven foreign elevator companies.

Contents:

1 Overview of Elevator Industry
   1.1 Overview
   1.2 Policy Environment

2 Development of Global Elevator Industry
   2.1 New Elevator Market
      2.1.1 Elevator Sales Volume Dropped for the First Time within 20 Years
      2.1.2 New Elevator Sales by Region
   2.2 Maintenance Market
      2.2.1 Elevator Ownership
      2.2.2 Maintenance Market Becomes a Major Growth Engine
   2.3 Competitive Landscape
   2.4 Development Mode
      2.4.1 Two Modes
      2.4.2 Business Development in Asia Pacific
      2.4.3 Global Expansion

3 Development of China Elevator Industry
   3.1 Product Structure
   3.2 New Elevator Market
      3.2.1 Status Quo
      3.2.2 Sales Volume
      3.2.3 Sales Volume of Major Enterprises
   3.3 Maintenance Market
      3.3.1 Status Quo
      3.3.2 Elevator Ownership
      3.3.3 Maintenance Market Size
      3.3.4 Maintenance Business Comparison between Major Enterprises
      3.3.5 Layout of Domestic Elevator Manufacturers in Maintenance Market
   3.4 Import and Export
      3.4.1 Import Tends to Decline
      3.4.2 Export Grows Steadily
      3.4.3 Import and Export Unit Price
   3.5 Competitive Landscape
      3.5.1 Layout of Foreign Brands in China
      3.5.2 Financing of Local Enterprises
      3.5.3 Operating Result Comparison between Major Enterprises

4 Demand of China Elevator Industry
   4.1 Downstream Demand Structure
   4.2 Demand Composition
   4.3 Influencing Factors
4.3.1 Real Estate Sector
4.3.2 Urbanization
4.3.3 Aging Population
4.3.4 Urban Rail Transit
4.3.5 Renewal and Upgrading of Old Elevators

5 Key Elevator Companies in China
5.1 Shanghai Mechanical & Electrical Industry Co., Ltd.
  5.1.1 Profile
  5.1.2 Operation
  5.1.3 Revenue Structure
  5.1.4 Gross Margin
  5.1.5 Major Customers
  5.1.6 Elevator Business
  5.1.7 Shanghai Mitsubishi Elevator Co., Ltd
  5.1.8 Major Orders of Shanghai Mitsubishi Elevator Co., Ltd
  5.1.9 Mitsubishi Electric Shanghai Electric Elevator Co., Ltd.
  5.1.10 Elevator Output and Sales Volume
  5.1.11 R&D Investment
  5.1.12 Development Forecast
5.2 Guangzhou Guangri Stock Co., Ltd.
  5.2.1 Profile
  5.2.2 Operation
  5.2.3 Revenue Structure
  5.2.4 Gross Margin
  5.2.5 Major Customers
  5.2.6 Elevator Business
  5.2.7 Guangri Elevator
  5.2.8 Typical Projects
  5.2.9 Elevator Output and Sales Volume
  5.2.10 R&D Investment
  5.2.11 Development Forecast
5.3 Canny Elevator Co., Ltd.
  5.3.1 Profile
  5.3.2 Operation
  5.3.3 Revenue Structure
  5.3.4 Gross Margin
  5.3.5 Major Customers
  5.3.6 Elevator Output and Sales Volume
  5.3.7 Typical Projects
  5.3.8 R&D Investment
  5.3.9 Development Forecast
5.4 SJEC Corporation
  5.4.1 Profile
  5.4.2 Operation
  5.4.3 Revenue Structure
  5.4.4 Gross Margin
  5.4.5 Elevator Output and Sales Volume
  5.4.6 Foreign Typical Projects
  5.4.7 R&D Investment
  5.4.8 Establishment of "Internet + Elevator Service System Center"
  5.4.9 Orders
  5.4.10 Development Forecast
5.5 Shenyang Yuanda Intellectual Industry Group Co., Ltd.
  5.5.1 Profile
  5.5.2 Operation
  5.5.3 Revenue Structure
  5.5.4 Gross Margin
  5.5.5 Major Customers
  5.5.6 Elevator Output and Sales Volume
  5.5.7 Foreign Typical Projects
  5.5.8 R&D Investment
  5.5.9 Development Forecast
5.6 Shenlong Elevator Co., Ltd.
5.6.1 Profile
5.6.2 Operation
5.6.3 Revenue Structure
5.6.4 Gross Margin
5.6.5 Elevator Capacity, Output and Sales Volume
5.6.6 Major Customers
5.6.7 Foreign Typical Projects
5.6.8 R&D Investment
5.6.9 Development Forecast
5.7 Dongnan Elevator Co., Ltd.
5.7.1 Profile
5.7.2 Operation
5.7.3 Revenue Structure
5.7.4 Gross Margin
5.7.5 Major Customers
5.7.6 Special Elevator Typical Projects
5.7.7 R&D Investment
5.7.8 Development Forecast
5.8 Shandong Bunse Elevator Co., Ltd.
5.8.1 Profile
5.8.2 Operation
5.8.3 Revenue Structure
5.8.4 Gross Margin
5.8.5 Major Customers
5.8.6 Typical Projects
5.8.7 R&D Investment
5.8.8 Development Forecast
5.9 Hunan Sinda Elevator Co., Ltd.
5.9.1 Profile
5.9.2 Operation
5.9.3 Revenue Structure
5.9.4 Gross Margin
5.9.5 Major Customers
5.9.6 Typical Projects
5.9.7 R&D Investment
5.9.8 Development Forecast
5.10 Rhine Elevator
5.10.1 Profile
5.10.2 Operation
5.10.3 Revenue Structure
5.10.4 Gross Margin
5.10.5 Major Customers
5.10.6 R&D Investment
5.10.7 Development Forecast

6 Key Foreign Elevator Companies
6.1 Otis
6.1.1 Profile
6.1.2 Operation
6.1.3 Orders
6.1.4 Development in China
6.1.5 Xizi Otis
6.1.6 Main Elevator Orders of Xizi Otis
6.2 Hitachi
6.2.1 Profile
6.2.2 Operation
6.2.3 Elevator Business
6.2.4 Development in China
6.2.5 Orders in China
6.3 Schindler
6.3.1 Profile
6.3.2 Operation
6.3.3 Orders
6.3.4 Development in China
6.3.5 Orders in China
6.4 ThyssenKrupp
6.4.1 Profile
6.4.2 Operation
6.4.3 Elevator Business
6.4.4 Development in China
6.4.5 Orders in China
6.5 Toshiba
6.5.1 Profile
6.5.2 Operation
6.5.3 Elevator Business
6.5.4 Development in China
6.5.5 Orders in China
6.6 Fujitec
6.6.1 Profile
6.6.2 Operation
6.6.3 New Mid-term Management Plan
6.6.4 Orders
6.6.5 Development in China
6.6.6 Orders in China
6.7 Kone
6.7.1 Profile
6.7.2 Operation
6.7.3 Revenue Structure
6.7.4 Development in China
6.7.5 Orders in China

List of Charts

- Classification of Elevator Products
- Main Components of Elevator
- Laws and Regulations on Chinese Elevator Industry
- Policies on Chinese Elevator Industry
- Global Elevator Sales Volume, 2010-2020E
- Global Elevator Sales Volume (by Region), 2010-2016E
- Global Elevator Sales Volume (by Region), 2014-2015
- Structure of Global Elevator Sales Volume (by Country), 2015
- Share of Global Newly-Installed Elevator Orders (by Region), 2005-2015
- Elevator Ownership per 1000 People and Utilization Rate in Major Countries, 2010-2030E
- Global Elevator Ownership, 2013-2020E
- Share of Global Elevator Ownership (by Region), 2015
- KONE's Maintenance Revenue as a Percentage of Total Revenue, 2005-2015
- Global Elevator Market Share, 2015
- KONE’s Revenue in China as a Percentage of Total Revenue, 2015
- KONE’s M&A Cases and Their Influences
- Schindler's M&A Cases
- Structure of Elevator Product
- Market Share of High/Medium Speed Elevator Product in China, 2005-2015
- China's Elevator Sales Volume, 2012-2020E
- Sales Volume of Major Chinese Elevator Enterprises, 2015
- Structure of China's Elevator Sales Volume (by Enterprise), 2015
- Elevator Sales of Major Chinese Elevator Enterprises, 2015
- New Elevator Market Share in China (by Enterprise), 2015
- Elevator Maintenance Market Share in China, 2015
- Elevator Ownership in China, 2015-2020E
- Elevator Maintenance Market Size in China, 2015-2020E
- Major Chinese Elevator Enterprises'Installation & Maintenance Revenue as a Percentage of Total Revenue
- China's Passenger Elevator/Escalator/Moving Walk Import Volume and Value, 2010-2015
- Top 10 Countries by Passenger Elevator Import Volume in China, 2015
- Top 10 Countries by Escalator/Moving Walk Import Volume in China, 2015
- China's Passenger Elevator/Escalator/Moving Walk Export Volume and Value, 2010-2015
- Top 10 Chinese Provinces by Passenger Elevator Export Volume, 2015
- Top 10 Chinese Provinces by Escalator/Moving Walk Export Volume, 2015
- Top 10 Countries by Passenger Elevator Export Volume in China, 2015
- Top 10 Countries by Escalator/Moving Walk Export Volume in China, 2015
- China's Passenger Elevator Import and Export Price, 2010-2015
- China's Escalator/Moving Walk Import and Export Price, 2010-2015
- Market Share of Elevator Industry in China (by Enterprise), 2015
- Comparison between Chinese and International Enterprises in High Speed Elevator Layout
- Layout of Major Foreign Elevator Brands in China
- Developments of Foreign Elevator Enterprises in China, 2011-2015
- Comparison of Revenue from Major Chinese Elevator Enterprises, 2013-2016
- Comparison of Net Income from Major Chinese Elevator Enterprises, 2013-2016
- Elevator Downstream Demand Structure in China
- Elevator Demand Market Components
- Factors Influencing Elevator Demand Market Segments
- Composition of Elevator Demand in China, 2015
- Completed Investment in China's Real Estate Development, 2010-2015
- Growth of Commercial Residential Building Sales Area and Sales in China, 2014-2015
- Density of Elevator Configuration in China, 2000-2015
- Urbanization Rate in China, 2010-2015
- Characteristics of Demand for Elevators under the New-type Urbanization
- Proportion of Population Aged 60 or Above in China, 2010-2015
- Urban Rail Transit in China
- Total Operating Mileage of Urban Rail Transit in China, 2012-2015
- Number of Elevators to Be Updated in China, 2010-2024E
- Revenue and Net Income of Shanghai Mechanical & Electrical Industry, 2013-2016
- Revenue Breakdown of Shanghai Mechanical & Electrical Industry (by Product), 2014-2015
- Revenue Structure of Shanghai Mechanical & Electrical Industry (by Product), 2014-2015
- Gross Margin of Shanghai Mechanical & Electrical Industry (by Product), 2014-2015
- Shanghai Mechanical & Electrical Industry's Revenue from Top 5 Customers, 2014-2015
- Operating Performance of Shanghai Mitsubishi Elevator, 2014-2015
- Installation & Maintenance Revenue of Shanghai Mitsubishi Elevator, 2014-2015
- Milestones in Development of Shanghai Mitsubishi Elevator
- Main Orders of Shanghai Mitsubishi Elevator
- Elevator Output and Sales Volume of Shanghai Mechanical & Electrical Industry, 2014-2015
- R&D Costs and % of Total Revenue of Shanghai Mechanical & Electrical Industry, 2014-2015
- Revenue Breakdown of Guangzhou Guangri Stock (by Product), 2014-2015
- Revenue Breakdown of Guangzhou Guangri Stock (by Region), 2014-2015
- Guangzhou Guangri Stock's Revenue from Top 5 Customers, 2014-2015
- Main Production Bases of Guangzhou Guangri Stock
- Typical Projects of Guangzhou Guangri Elevator Industry
- Production and Sales of Guangzhou Guangri Stock, 2015
- R&D Costs and % of Total Revenue of Guangzhou Guangri Stock, 2013-2015
- Guangzhou Guangri Stock's Layout in Industry 4.0 Intelligence Platform
- Revenue and Net Income of Guangzhou Guangri Stock, 2015-2020E
- Production Base Layout of Canny Elevator
- Global Layout of Canny Elevator
- Revenue and Net Income of Canny Elevator, 2013-2016
- Revenue Breakdown of Canny Elevator (by Product), 2014-2015
- Revenue Structure of Canny Elevator (by Product), 2014-2015
- Revenue Breakdown of Canny Elevator (by Region), 2014-2015
- Revenue Structure of Canny Elevator (by Region), 2014-2015
- Main Overseas Projects of Canny Elevator
- Gross Margin of Canny Elevator (by Product), 2014-2015
- Gross Margin of Canny Elevator (by Region), 2014-2015
<table>
<thead>
<tr>
<th>Topic</th>
<th>Year Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canny Elevator's Revenue from Top 5 Customers</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Major Customers of Canny Elevator</td>
<td></td>
</tr>
<tr>
<td>Output and Sales Volume of Canny Elevator</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Typical Projects of Canny Elevator</td>
<td></td>
</tr>
<tr>
<td>R&amp;D Costs and % of Total Revenue of Canny Elevator</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue and Net Income of Canny Elevator</td>
<td>2015-2020E</td>
</tr>
<tr>
<td>Revenue and Net Income of SJEC Corporation</td>
<td>2013-2016</td>
</tr>
<tr>
<td>Revenue Breakdown of SJEC Corporation (by Product)</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Revenue Structure of SJEC Corporation (by Product)</td>
<td>2015</td>
</tr>
<tr>
<td>Revenue Breakdown of SJEC Corporation (by Region)</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Revenue Structure of SJEC Corporation (by Region)</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Gross Margin of SJEC Corporation (by Product)</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Gross Margin of SJEC Corporation (by Region)</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Production and Sales of SJEC Corporation (by Product)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Typical Overseas Projects of SJEC Corporation</td>
<td></td>
</tr>
<tr>
<td>R&amp;D Costs of SJEC Corporation</td>
<td>2014-2015</td>
</tr>
<tr>
<td>Revenue and Net Income of SJEC Corporation</td>
<td>2015-2020E</td>
</tr>
<tr>
<td>Revenue Breakdown of Shenlong Elevator (by Product)</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Revenue Breakdown of Shenlong Elevator (by Region)</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Revenue Structure of Shenlong Elevator (by Product)</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Gross Profit of Shenlong Elevator (by Product)</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Gross Margin of Shenlong Elevator (by Product)</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Output of Shenlong Elevator</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Sales Volume of Shenlong Elevator (by Product)</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Unit Product Price of Shenlong Elevator</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Top 5 Export Customers of Shenlong Elevator</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Top 5 Accessories Sales Customers of Shenlong Elevator</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Typical Overseas Projects of Shenlong Elevator</td>
<td></td>
</tr>
<tr>
<td>R&amp;D Costs of Shenlong Elevator</td>
<td>2012-2014</td>
</tr>
<tr>
<td>Use of Shenlong Elevator's IPO Raised Funds</td>
<td>2015</td>
</tr>
<tr>
<td>Revenue and Net Income of Shenlong Elevator</td>
<td>2015-2020E</td>
</tr>
<tr>
<td>Application Cases of Dongnan Elevator's Special Elevator Products</td>
<td></td>
</tr>
<tr>
<td>Revenue and Net Income of Dongnan Elevator</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue Breakdown of Dongnan Elevator (by Product)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue Structure of Dongnan Elevator (by Product)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue Breakdown of Dongnan Elevator (by Region)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue Structure of Dongnan Elevator (by Region)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Gross Margin of Dongnan Elevator (by Product)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Gross Margin of Dongnan Elevator (by Region)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Dongnan Elevator's Revenue from Top 5 Customers</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Typical Projects for Special Elevators of Dongnan Elevator</td>
<td></td>
</tr>
<tr>
<td>R&amp;D Costs of Dongnan Elevator</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue and Net Income of Dongnan Elevator</td>
<td>2015-2020E</td>
</tr>
<tr>
<td>Revenue and Net Income of Shandong Bunse Elevator</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue Breakdown of Shandong Bunse Elevator (by Business)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Revenue Structure of Shandong Bunse Elevator (by Business)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Gross Margin of Shandong Bunse Elevator (by Business)</td>
<td>2013-2015</td>
</tr>
<tr>
<td>Top 5 Customers of Shandong Bunse Elevator</td>
<td>2014-2015</td>
</tr>
</tbody>
</table>
- Typical Projects of Shandong Bunse Elevator
- Revenue and Net Income of Shandong Bunse Elevator, 2015-2020E
- Revenue Breakdown of Hunan Sinda Elevator (by Business), 2013-2015
- Revenue Structure of Hunan Sinda Elevator (by Business), 2013-2015
- Hunan Sinda Elevator’s Revenue from Top 5 Customers, 2014-2015
- Typical Projects of Hunan Sinda Elevator
- R&D Costs and % of Total Revenue of Hunan Sinda Elevator, 2013-2015
- Revenue and Net Income of Hunan Sinda Elevator, 2015-2020E
- Main Technologies of Rhine Lift
- Main Elevator Products of Rhine Lift
- Revenue and Net Income of Rhine Lift, 2013-2015
- Revenue Breakdown of Rhine Lift (by Business), 2013-2015
- Revenue Structure of Rhine Lift (by Business), 2013-2015
- Revenue Breakdown of Rhine Lift (by Region), 2013-2015
- Revenue Structure of Rhine Lift (by Region), 2013-2015
- Gross Margin of Rhine Lift, 2013-2015
- Top 5 Customers of Rhine Lift, 2013-2015
- R&D Costs of Rhine Lift, 2013-2015
- Revenue and Net Income of Rhine Lift, 2015-2020E
- Main Financial Indexes of Otis, 2012-2016
- Major Orders for Otis Worldwide
- Expansion Process of Otis in China
- Major Elevator Orders for Otis in China, 2009-2016
- Main Financial Indexes of Xizi Otis, 2015
- Major Elevator Orders for Xizi Otis, 2011-2015
- Main Financial Indexes of Hitachi, FY2014-FY2015
- Revenue Structure of Hitachi (by Division), FY2014-FY2015
- Revenue Breakdown of Hitachi (by Region), FY2014-FY2015
- Revenue and Operating Income of Hitachi’s Social Infrastructure & Industrial Systems, FY2015
- Global Layout of Hitachi Elevators
- Development History of Hitachi Elevators
- Main Elevator Projects of Hitachi, FY2015
- Profile of Hitachi Elevator (China)
- Major Elevator Manufacturing Bases of Hitachi in China
- Revenue and Net Income of Hitachi Elevator (China), 2011-2015
- Main Elevator Orders of Hitachi in China, 2011-2016
- Development History of Schindler
- Main Financial Indexes of Schindler, 2014-2016
- Amount of Schindler’s Undelivered Orders, 2011-2015
- Structure of Schindler’s Revenue and Undelivered Orders (by Region), 2005-2015
- Development Course of Schindler China
- Main Orders of Schindler in China, 2015-2016
- Order Amount and Sales of ThyssenKrupp, FY2014-FY2016
- Order Amount of ThyssenKrupp (by Business), FY2014-FY2016
- Sales of ThyssenKrupp (by Business), FY2014-FY2016
- Order Amount and Sales of ThyssenKrupp Elevators, FY2014-FY2016
- Development Course of ThyssenKrupp in China
- Production Bases of ThyssenKrupp Elevator in China
- Main Elevator Orders of ThyssenKrupp in China
- Main Financial Indexes of Toshiba, FY2015-FY2016
- Revenue and Operating Income Structure of Toshiba (by Business), FY2014-FY2015
- Development History of Toshiba Elevators
- Sales and Operating Income of Toshiba Community Solutions, FY2014-FY2015
- Main Elevator Projects of Toshiba
- Main Escalator Projects of Toshiba
- Global Layout of Fujitec
- Main Financial Indexes of Fujitec, FY2014-FY2015
- Revenue Structure of Fujitec (by Region), FY2014-FY2015
- Revenue Breakdown of Fujitec (by Region), FY2016E
- Medium-term Business Plan for Fujitec
- Orders of Fujitec, 2014-2015
- Orders of Fujitec (by Region), FY2013-FY2015
- Main Elevator Projects of Fujitec
- Layout of Fujitec in China
- Elevator Manufacturing Bases of Fujitec in China
- Main Elevator Projects of Fujitec in China
- Global Business Distribution of KONE
- Main Financial Indexes of KONE, 2013-2015
- Revenue Structure of KONE (by Region), 2005-2015
- Revenue Structure of KONE (by Business), 2005-2015
- Dominant Companies of KONE in China
- Development History of KONE in China
- Main Orders of KONE in China, 2016

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