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Global Collection

Global Elevators

June 2020



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About This Report

Scope

This report forecasts to 2024 global demand for elevator equipment and services by type, market, and major world region in nominal US dollars at the manufacturer level. Type segments include:

- passenger and freight elevators
- escalators and moving walkways
- parts and separately sold products
- installation services
- modernization and repair

Reported markets encompass:

- residential
- nonresidential

Major world regions include North America, Western Europe, Asia/Pacific, and all other regions.

To illustrate historical trends, world, type, market, and regional demand (including type and market segments) are provided for 2009, 2014, and 2019. Finally, global shipments are segmented by major world region and provided for 2009, 2014, 2019, and 2024.

Products beyond the scope of this report include aerial work platforms (man lifts), chair lifts, and conveyor systems used for the transport of goods.

For any given historical year, US dollar amounts are obtained from values expressed in the applicable local currency. These local currency values are converted to US dollars at the average annual exchange rate for that year. For forecast years, the US dollar amounts assume the same annual exchange rate as that prevailing in 2019.

Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Global Elevators (FW75033) is based on [a comprehensive industry study](#) published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers

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- government/public agencies
- intergovernmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 10 | NAICS & SIC Codes Related to Elevator Equipment

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
238290	Other Building Equipment Contractors	3534	Elevators and Moving Stairways
333921	Elevator, and Moving Stairway Manufacturing		

Source: US Census Bureau

Table 11 | HS Codes Related to Elevator Equipment

HS Code	Definition
8428.10	Lifts and Skip Hoists
8428.40	Escalators and Moving Walkways
8431.31	Parts of Lifts, Skip Hoists, or Escalators, nes

Source: United Nations Statistics Division

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both

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top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Resources

The Freedonia Group

Global Elevators

Freedonia Industry Studies

Building Envelope in North America

Garage & Overhead Doors

Global Drywall & Building Plaster

Global Electric Motors

Global Flat Glass

Global Flooring

Global Housing

Global Insulation

Global Material Handling Equipment

Global Roofing

Global Rubber Conveyor Belts

Global Siding (Cladding)

Global Windows & Doors

Insulation

Windows & Doors

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Construction Machinery: United States

Elevators: United States

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Insulated Wire & Cable: United States

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Lift & Escalator Industry Association
The Skyscraper Center
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United States Census Bureau
United States International Trade Commission
World Customs Organization