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World Elevators

Industry Study with Forecasts for **2019 & 2024**

Study #3324 | October 2015 | \$6400 | 401 pages

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Developing countries of the Asia/Pacific and Africa/Mideast regions will comprise the bulk of the increased demand, with China alone accounting for more than half of the increase despite slowing Chinese demand.

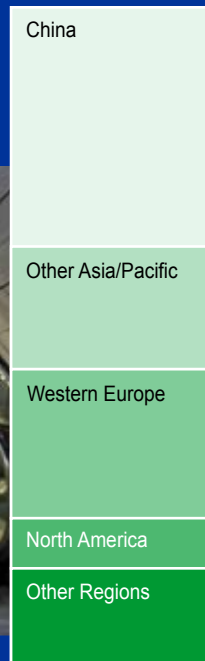
World demand to rise 5.9% annually through 2019

Global demand for elevator equipment (including elevators, escalators, moving walkways, and associated parts) and services is forecast to reach \$121 billion in 2019 on advances of 5.9 percent per annum. Developing countries of the Asia/Pacific and Africa/Mideast regions will comprise the bulk of the increased demand, with China alone accounting for more than half of the increase.

India, China to be fastest growing major markets

Although increases in the Chinese elevator market, the world's largest, will decelerate substantially after a decade of explosive growth, elevator demand will rise at nearly a double-digit annual rate. Elevator demand in India will grow even faster, driven by strong growth in the country's urban population and rising average incomes. Elevator demand in the Africa/Mideast region will exhibit above average growth through 2019. The elevator market in the region will remain concentrated in Turkey and other urban areas in the Middle East, where robust construction of high-rise buildings and transportation hubs such as airports and metro systems will support elevator and escalator demand. While demand for new units in North America and Western Europe is expected to continue to recover from low 2009 levels, growth in elevator spending in these developed regions will lag the global average.

World Elevator Equipment & Services Demand, 2019 (\$121.2 billion)



Servicing of elevators to remain key segment

The maintenance and servicing of elevators play an important role in the industry, with all major manufacturers offering service contracts that generate additional revenue after installations. On a global level, service revenues account for almost as much revenue as new equipment sales. On a regional basis, the revenue share between equipment and services is quite varied. In developed markets, such as North America and Western Europe, service revenues accounted for about 70 percent of total spending in 2014. On the other hand, in a rapidly developing market such as India, service revenues were only one-

third of spending in 2014 due to robust new equipment demand.

New technologies to boost new equipment demand

Through the forecast period, there will be an emphasis on new elevators, escalators, and moving walkways that conserve space or energy, driven by developers' desires to make buildings more profitable by saving energy and increasing usable floor space. These technologies include computerized destination dispatch systems; space and energy saving machine room-less (MRL) elevators; and elevator, escalator, and moving walkway systems that adjust operation for high and low traffic periods.

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Sample Text, Table & Chart

ASIA/PACIFIC

India: Demand by Type & Market

Elevator equipment and services demand in India is projected to advance 1.5 billion, double the growth rate to outpace advances in Korea to China forecast through market in 2019. New installations will see a 59 percent increase from 2019 to 2024. Through 2019, the residential and nonresidential elevator market in India are expected to see similar rates of growth by accelerating growth in building construction spending and repair services will both see robust growth as well; post-installation demand per unit in the elevator stock (including parts and modernization and repair services) was among the lowest in the world in 2014. These categories will grow quickly through 2019 in order to keep India's increasingly large elevator stock in working order and to upgrade the safety features of many existing elevators. Nevertheless, the very low average age of the elevator stock in the country will see robust growth in demand for elevator repair products and services.

Through 2019, the residential and nonresidential elevator market in India are expected to see similar rates of growth by accelerating growth in building construction spending and repair services will both see robust growth as well; post-installation demand per unit in the elevator stock (including parts and modernization and repair services) was among the lowest in the world in 2014. These categories will grow quickly through 2019 in order to keep India's increasingly large elevator stock in working order and to upgrade the safety features of many existing elevators. Nevertheless, the very low average age of the elevator stock in the country will see robust growth in demand for elevator repair products and services.

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SAMPLE
TEXT

TABLE V-7

ITALY: ELEVATOR EQUIPMENT SUPPLY & DEMAND
(million dollars)

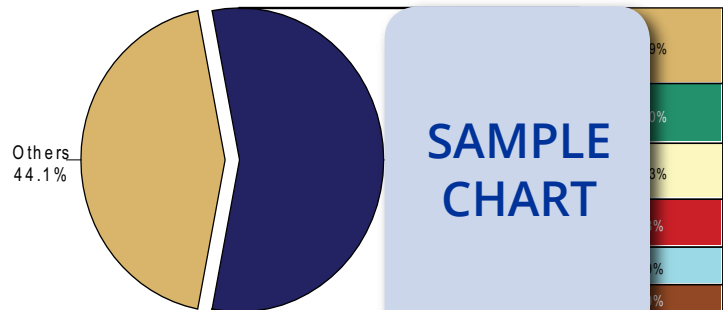
Item	2004	2009	2014	2019	2024
Gross Domestic Product (bil 2013\$)					
\$ GDP/capita					
Population (mil persons)					
% urban					
Urban Population (mil persons)					
\$ elevators/000\$ GDP					
\$ elevators/urban capita					
Elevator Equipment & Services Demand					
% equipment					
Elevator Equipment Demand					
- imports					
+ exports					
Elevator Equipment Shipments					

SAMPLE
TABLE

Source: The Freedonia Group, Inc.

CHART VIII-1

WORLD ELEVATOR MARKET SHARE, 2014
(\$91.2 billion)



SAMPLE
CHART

Sample Profile & Table, & Study Coverage

TABLE VI-8
JAPAN: ELEVATOR DEMAND BY TYPE & MARKET
 (million dollars)

Item	2004	2009	2014	2019	2024
Building Construction (bil 2013\$) \$ elevators/000\$ construction	30				
Elevator Equipment & Services Demand					
By Type:					
Equipment					
Passenger/Freight Elevators					
Escalators & Moving Walkways					
Other Equipment & Parts					
Services					
Installation					
Modernization & Repair					
By Market:					
Residential					
Nonresidential					

Source: The Freedonia Group, Inc.



COMPANY PROFILES

Alimak Hek Group AB
 Brunkebergstorg 5
 111 51 Stockholm
 Sweden
 46-8402
 http://www.alimakhek.com

Annual Sales
Employment
Key Products

SAMPLE PROFILE

Alimak Hek Group AB is a leading manufacturer of such as most climbing equipment as hoists, elevators, and platforms for industrial and construction applications. The Company also markets used equipment and offers engineering services. Alimak Hek is owned by Triton Advisers Limited (Channel Islands), a European private equity firm.

The Company is active in the world elevator industry through the manufacture of passenger and freight industrial elevators. These products are sold under the ALIMAK and HEIS-TEK brand names and are suitable for use in cement, construction, mining, grain, oil and gas, pulp and paper, power, and other industries. Global operations are conducted throughout Europe, the Asia/Pacific region, and North and South America.

Products -- Alimak Hek's ALIMAK passenger and freight elevators are suitable for use in oil and gas, metals and steel, ports and shipyards, cement, and power industries. The ALIMAK product line includes such models as ALIMAK SL, ALIMAK SE, ALIMAK SE-H, ALIMAK SE-EX, ALIMAK SE SPECIAL, and which are all produced from aluminum wall panels that utilize the Company's self-locking

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STUDY COVERAGE

This Freedonia study, *World Elevators*, offers historical data (2004, 2009, 2014) plus forecasts (2019, 2024) for supply and demand, as well as demand by type and market, in 6 regions and 20 countries. In addition, this study considers market environment factors, details the industry structure, evaluates company market share and profiles 40 industry competitors worldwide.

Related Studies

World Mining Equipment

This study analyzes the world mining equipment industry. It presents historical demand data (2004, 2009 and 2014) and forecasts (2019 and 2024) by market (metals mining, coal mining, minerals mining), product (e.g., surface mining machinery; underground mining machinery; mining drills and breakers; crushing, pulverizing and screening equipment; mineral processing machinery), world region and major country. The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry players.

#3337.....November 2015.....\$6600

World Construction Machinery

World demand for construction machinery is forecast to advance 3.9 percent annually through 2019 to \$218 billion. China will be the fastest growing national market and surpass the US as the largest. Demand for excavators and loaders will advance at the fastest pace, fueled by rising construction and surface mining activity. This study analyzes the \$180 billion world construction machinery industry, with forecasts for 2019 and 2024 by product for six world regions and 23 major countries. The study also evaluates company market share and profiles industry participants.

#3282.....June 2015.....\$6500

World Forestry Equipment

World demand for forestry equipment will climb 4.5 percent annually to \$9.3 billion in 2019. Harvesters and forwarders will be the fastest growing types, supported by increased use of cut-to-length harvesting methods. The US will record the largest increases in dollar terms, while Brazil will register larger increases in percentage terms. This study analyzes the \$7.4 billion world forestry equipment industry, with forecasts for 2019 and 2024 by type for six world regions and 14 major countries. The study also evaluates company market share and profiles industry participants.

#3270.....June 2015.....\$6300

World Material Handling Products

Global material handling product demand will rise 5.0 percent annually through 2018 to \$142 billion. India and China will grow the fastest as material handling products supply growing manufacturing and distribution activity. Automated storage and retrieval systems and automated guided vehicles will grow the fastest. This study analyzes the \$111 billion world material handling product industry, with forecasts for 2018 and 2023 by product, market, world region, and for 29 countries. This study also evaluates company market share and profiles industry participants.

#3196.....September 2014.....\$6400

World Agricultural Equipment

Global demand for agricultural equipment will rise 6.9 percent yearly through 2018 to \$208 billion. China will be the fastest growing market, followed by Turkey, Brazil, Thailand, India and South Africa. Tractors will remain the largest equipment segment, while harvesting machinery will exhibit the most rapid growth in demand. This study analyzes the \$149 billion world agricultural equipment industry, with forecasts for 2018 and 2023 by type, world region, and for 28 countries. The study also evaluates company market share and profiles industry players.

#3166.....July 2014.....\$6300

About The Freedonia Group

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- Automotive & Transport • Chemicals • Construction & Building Products • Consumer Goods • Energy & Petroleum • Industrial Components • Healthcare & Life Sciences • Machinery & Equipment • Metals, Minerals & Glass • Packaging • Plastics & Other Polymers • Security • Services • Textiles & Nonwovens • Water Treatment

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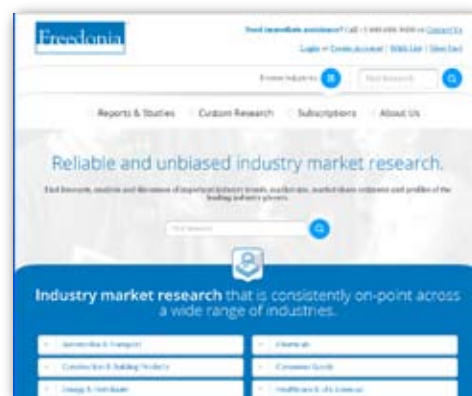
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