

# Escalators Market Set to Reach \$19,116.6 Mn Forecast by 2030 | Hitachi, Schindler, Toshiba

*The Escalators market registering a CAGR of 4.5% forecast to 2030*

PORTLAND, OREGON, UNITED STATES, November 7, 2023 /EINPresswire.com/ -- The global [escalators market](#) size was valued at \$11,782.4 million in 2020, and is projected to reach \$19,116.6 million by 2030, registering a CAGR of 4.5% from 2021 to 2030

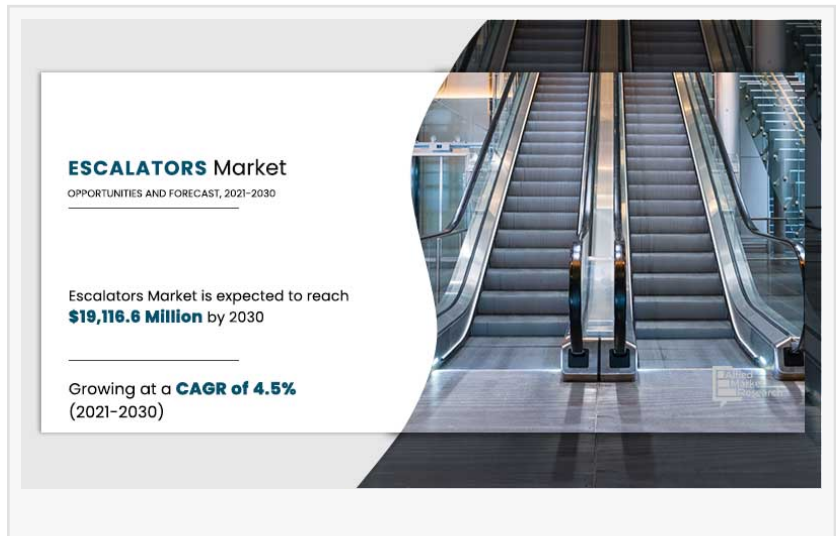
The Escalators have become an integral part of modern urban infrastructure, effortlessly moving people up and down in bustling airports, shopping malls, and transit hubs. They offer a convenient and efficient way to manage pedestrian traffic and are crucial in improving accessibility. The global escalators market has witnessed remarkable growth over the years, thanks to urbanization, technological advancements, and the increasing need for improved transportation systems.

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Top Leading Companies: Fujitec Co. Ltd., Hitachi Ltd., Hyundai Elevator Co., Ltd., KONE Corporation, Mitsubishi Electric Corporation, Omega Elevators, OTIS Worldwide Corporation, Schindler, TK Elevator, and Toshiba Corporation.

The rise in global population and rapid urbanization has significantly increased the demand for commercial buildings such as IT parks and shopping malls. This has propelled the demand for escalators, as they enable continuous vertical movement of people. Furthermore, rapid increase in population density in urban areas fuels the development of public transport systems, such as metros. The construction of new airports has also witnessed an increase in the past few years. These factors further drive of escalators market growth.

By type the market is segmented into parallel, multi-parallel, walkway, crisscross and spiral.



Among these, the parallel segment accounted for the highest market share in 2020 and it is expected to witness significant growth during the forecast period, owing to an increase in demand from commercial buildings. The market is analyzed with respect to different applications in industrial verticals, such as commercial, public transit, institutional sector, and residential.

The escalators market has experienced steady growth due to the expanding urban landscapes, where these moving staircases play a significant role in vertical mobility. These are the most common type, moving in two parallel lines, typically seen in commercial centers, airports, and metro stations. These are wider versions of parallel escalators, accommodating more passengers and found in high-traffic areas. Often considered architectural marvels, these spiraling escalators are more common in upscale shopping malls and luxury locations.

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Integration of IoT (Internet of Things) technology, enabling remote monitoring, predictive maintenance, and real-time data collection for improved efficiency and safety. Sustainable escalator solutions that reduce energy consumption are in demand, driven by increasing environmental awareness. Manufacturers offer a wide range of design and aesthetic options to match the architecture and branding of the installation location. Enhanced safety measures, including sensors to detect anomalies or blockages, and emergency stop buttons, have become a priority. The use of lightweight, durable, and environmentally friendly materials in construction.

The market is mainly driven by a rise in demand for commercial space and increasing investments in public transport projects, such as metro rails and airports. However, factors such as the requirement of frequent maintenance and high energy consumption of escalators have the potential to limit growth of the market. The escalators market is poised for further growth in the coming years. Rapid urbanization, expansion of commercial spaces, and a heightened emphasis on accessibility will drive demand.

Key drivers include smart technology integration, energy-efficient solutions, and an increased focus on safety. The ongoing trend of customization will continue to appeal to architects and developers, ensuring escalators remain both functional and aesthetically pleasing. The escalators market is on an upward trajectory, adapting to the changing needs of modern urban life. As the world continues to urbanize, escalators will remain a vital part of the urban landscape, evolving to meet the demands of efficiency, sustainability, and safety in the decades to come.

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