

Escalators and Moving Walkways Global Market Expected to Reach \$18.58 Billion by 2024

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[/EINPresswire.com/](https://www.thebusinessresearchcompany.com/) -- With a shift in

population density towards urban

centers, and surges in construction of commercial and public infrastructure projects across the globe, what does the future hold for the escalators and moving walkways market?



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Over recent years, the escalators and moving walkways market size has demonstrated strong growth. As per reports, it is slated to grow from \$17.58 billion in 2023 to \$18.58 billion in 2024”

Oliver Guridham

[How Has The Escalators And Moving Walkways Market Grown Over The Years?](#)

Over recent years, the escalators and moving walkways market size has demonstrated strong growth. As per reports, it is slated to grow from \$17.58 billion in 2023 to \$18.58 billion in 2024, with a compound annual growth rate CAGR of 5.7%. This upward trend is attributable to increasing urbanization, public desire for convenient mobility, focus on safety and accessibility standards, and the broad expansion of airports, malls, and transportation hubs.

Examine Influential Trends and Insights in the Escalators and Moving Walkways Market With a Detailed Sample Report:

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How Will The Escalators And Moving Walkways Market Grow In The Forecast Period?

Furthermore, market predictions indicate continued positive momentum, as it is slated to grow

to \$23.41 billion in 2028 at a CAGR of 5.9%. This growth can largely be credited to the adoption of escalators and walkways in smart cities, the increasing need for high-capacity and heavy-duty escalators, and a renewed focus on touchless and hygienic escalator solutions.

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What Is Driving The Escalators And Moving Walkways Market Growth?

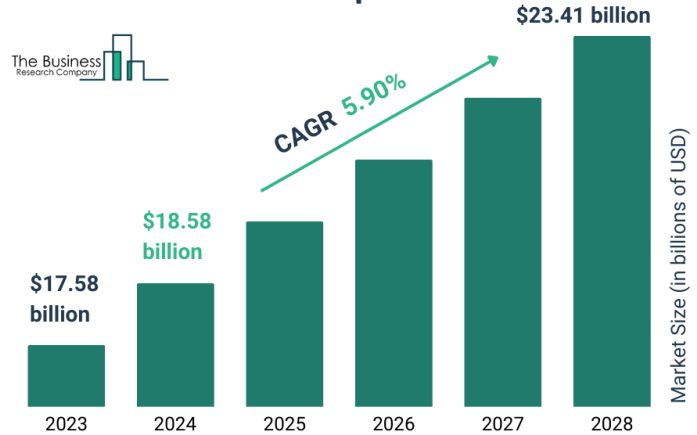
A significant driver of this robust growth is the flourishing [commercial real estate market worldwide](#).

Commercial real estate encompasses both companies and large residential properties, and escalators and walkways become vital for goods and people's transit from one floor to the other. For instance, CBRE Group, Inc., a U.S.-based commercial real estate services and investment company, reported a record investment of USD 1.3 trillion in commercial real estate globally in 2021, marking a 55% increase from 2020. Therefore, rising investments in commercial real estate are steering the growth of the escalator and moving walkway markets.

Who Are The Major Players In The Escalators And Moving Walkways Market?

Market giants operating in the escalators and moving walkways market include Kone Oyj, Otis Elevator Company, Schindler Group, Mitsubishi Electric Corporation, Fujitec Co. Ltd., ThyssenKrupp AG, Sigma Elevator Co. Ltd., Hyundai Elevator Co. Ltd., Toshiba Corporation,

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Escalators and Moving Walkways Market Size 2024 And Growth Rate



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Hitachi Ltd., Canny Elevator Co. Ltd., Kleemann Hellas SA, Shanghai Mitsubishi Elevator Co. Ltd., Ningbo Xinda Group Co. Ltd., Guangdong Huasheng Electrical Appliances Co. Ltd., Sicher Elevator Co. Ltd., Shenyang Brilliant Elevator Co. Ltd., Hangzhou Xizi Elevator Co. Ltd., Beijing Beizhong Steam Turbine Generator Co. Ltd., Suzhou Ostar Elevator Co. Ltd., Sodimas, Pneumatic Vacuum Elevators LLC., Excel Elevator and Escalator Corp., Elevator Technology Shenyang Co. Ltd., Ferretti International LLC, Vintec Elevators Private Limited, Anlev Elex Elevator Co. Ltd., Sematic Group, Dupar Controls Inc.

These companies are not just surviving but thriving by integrating IoT and smart connectivity, exploring energy-efficient and regenerative drive systems, and investing in design innovation for improved aesthetics and integration.

How Is The Escalators And Moving Walkways Market Segmented?

In terms of segmentation, the escalators and moving walkways market is bifurcated by product into escalators and moving walkways and by application into public transit, airport, retail, institutional, and other applications.

What Is The Largest Region In The Escalators And Moving Walkways Market?

Insightful regional analysis suggests North America as the largest contributor to the escalators and moving walkway market in 2023. Other regions considered in the report are Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East and Africa.

This market research report is an insightful guide on future projections, key drivers, industry leaders, emerging trends, and market segmentation of the global escalators and moving walkways market.

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