

Philippines Elevator and Escalator - Market Size and Growth Forecast 2022-2028

Market Report | 2022-11-21 | 106 pages | Arizton Advisory & Intelligence

AVAILABLE LICENSES:

- Single User License \$2200.00
- Team License \$2500.00
- Enterprisewide \$3000.00

Report description:

The Philippines elevator and escalator market is expected to grow at a CAGR of 5.36% during 2022-2028.

MARKET OUTLOOK

Increasing demand for high-rise structures and the government's focus on infrastructure in key economic cities have propelled the Philippines's escalator and elevator business to new heights.

The Philippines elevator market by the installed base is expected to reach 37.9 thousand units by 2028. The industry has strong expectations as tourism demand will lead to hotel construction, several logistics centers, and an increased commercial market in the Philippines. The expansion of the building sector in the Philippines is directly related to the increase in home elevators. Many households need to install these machines due to the development of private homes, particularly the significant increase in two- and three-story buildings.

The Philippines escalator market by the installed base is expected to reach 13,763 units by 2028, growing at a CAGR of 4.24%. Further, the parallel escalators accounted for the largest market share of around 33.7% in 2021 because of the high preference of people in the commercial sector. The Philippines has ongoing railway projects, the North-South Commuter Railway project (NSCR) and Malolos-Clark Railway Project (MCRP); therefore, many escalators must be installed to reduce congestion among travelers.

KEY HIGHLIGHTS

- The City of Makati and a joint venture between Philippine Infradev and the Chinese companies Greenland Holdings Group, Jiangsu Provincial Construction Group, and China Harbor Engineering Company are working together on the USD 3.5 billion projects as a public-private partnership (PPP). The major business district of Makati will be served by 10 stations along the 10-kilometer route, which is anticipated to handle about 700,000 passengers daily. This project is expected to be finished by 2025.

- The expansion of Cebu's coworking sector is strongly predicted, with the development of start-ups, solo planners, and BPO companies that need office space quickly to meet their business needs. An estimated 788 BPO firms are comprised of large and small businesses. This number is expected to increase as outsourcing firms play a crucial role and provide more employment

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

opportunities to Filipinos.

-□The National AI Plan aims to make the nation a regional AI powerhouse. By 2030, AI's use can potentially boost the Philippine economy by USD 92 billion. The country will construct the government-initiated National Centre for AI Research (NCAIR), which the private sector will manage under the National AI roadmap.

SEGMENTATION ANALYSIS

Elevator Market Segmentation by

Machine Type

- Hydraulic and Pneumatic
- Machine Room Traction
- Machine Room Less Traction
- Others
 - o□Climbing
 - o□Elevators
 - o□Industrial Elevators

Carriage Type

- Passenger
- Freight

Capacity

- 2-15 Persons
- 16-24 Persons
- 25-33 Persons
- 34 Persons and Above

End-User

- Commercial
- Residential
- Industrial
- Others
 - o□Public Transit
 - o□Institutional
 - o□Infrastructural

Market Segmentation by

Product Type

- Parallel
- Multi Parallel
- Walkway
- Crisscross

End-User

- Public Transit

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- Commercial
- Others
- o□Institutional Sector
- o□Infrastructure
- o□Industrial

MARKET TRENDS AND DRIVERS

Rising Growth Rate Of Digitalization And Increasing Developments In Public Transport

- The New Clark City (NCC), with an approximate area of 9,450 hectares, was planned to transform into an airport-driven urban place focusing on high-end IT-enabled industries, aviation and logistics-related enterprises, tourism, and other sectors. The project is currently under construction, and the financial aid provided for the project was PHP 308.60million (USD 5.5 million).
- By 2024, it is anticipated that the country's information technology industry, which includes cutting-edge technology like artificial intelligence, will have grown to USD 9.4 billion. Additionally, the government's ambitious "Build, Build, Build" program for infrastructure development continues to fuel demand for IT infrastructure to support its initiatives, parallelly boosting the Philippines elevator and escalator market share.
- Preparatory works for Manila International Airport (MIA) began in 2021. Around 1,700 hectares of land will be developed for the MIA airport in Bulacan, located about 20 kilometers north of the heart of Metro Manila in Bulacan Province. The project is anticipated to be finished by 2024.
- The IT-BPM (Business process management) sector's office space demand increased by 39,000 square meters in the first quarter of 2022, overcoming the challenges due to Covid -19 situation. It is estimated that yearly, between 2023 and 2026, the supply of office spaces will reach 543,3300 square meters boosting the Philippines elevator and escalator market growth.

Governments Effort To Expand Infrastructure Across The Nation To Increase Demand For New Installations.

- According to the National Economic and Development Authority, about 76 projects worth USD 81 billion are under transport and mobility. Increasing infrastructure projects in the nation will increase demand for new installations in the Philippines elevator and escalator market.
- Hyundai Elevator Service Phils. Inc. contributes to increasing opportunities for people and global connectivity by installing 35 units of elevators and 43 units of escalators in the new Clark International Airport.
- Manila Metro Rail Transit (MRT) Line 7 in the Philippines is a 22.8km-long elevated rapid transit line under construction. The elevated line will operate from North Avenue, Quezon City, to San Jose del Monte, Bulacan, including 14 stations. The Republic of the Philippines Department of Transportation and Communication (DOTC) owns and directs the project. These metro and rail projects create demand for public transit escalators and elevators.

Regulations For Maintenance In The Philippines Elevators And Escalators Market By The Building Construction Authority

- Maintenance and Modernization accounted for 59.1% and 40.1%, respectively, for 2021.
- After the accident occurred in PBCOM, one of the country's tallest structures, due to elevator overloading, the Makati City government ordered an inspection of all buildings in the central business district in 2019. With the decision taken on behalf of the government, there will be demand for maintenance and modernization over the coming years, creating a demand in the Philippines elevator and escalator market.

REGIONAL ANALYSIS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- Two new skyscraper projects will be launched in Cebu Business Park (CBP), the first residential, The Rainbow Tree, in honor of the colorful tree common in the Philippines, and next is the mixed-use community with hotel, retail, and office components. These projects will contribute to the Philippines elevator and escalator market growth.
- The capital Manila is home to 19 new hotel projects - nearly a third of the total - which will grow the city's room count by 4,784 and will be a major contributor to the Philippines
- The NSCR(North-South Commuter Railway) is one of the most significant projects under the government's infrastructure program. It was funded by loans from the Asian Development Bank and the Japan International Cooperation Agency, Hitachi Philippines, to supply a total of 65 escalators and elevators for phase 1 of NSCR.

VENDOR LANDSCAPE

- The top 4 prominent vendors, including Schindler, Otis, KONE, and Hitachi, accounts for 34% of the Philippines elevator and escalator market share.
- The Gen3 elevator combines the industry-leading Gen2's established architecture with the Otis ONE IoT digital platform's connectivity, which monitors equipment health and performance in real time, 24 hours a day, seven days a week.
- In May 2021, KONE announced a new tech solution to enable wheelchair users to navigate modern buildings more efficiently by connecting elevators and wheelchairs.
- In January 2021, Schindler launched ElevateMe App, allowing passengers to call an elevator and choose the destination floor via smartphone without having to touch any buttons outside or inside the elevator car.

Key Vendors

- KONE
- Otis
- Hyundai Elevator
- TK Elevator
- Mitsubishi Electric
- Hitachi
- Schindler
- Fujitec

Other Prominent Vendors

- Toshiba Elevator and Building Systems Corporation
- Cibes Lift Group
- HD Home lift solutions Corp
- Dazen Elevator
- Kalea Lifts

KEY QUESTIONS ANSWERED

1. How big is the Philippines elevator and escalator market?
2. What will be the growth rate of the Philippines elevator and escalator market?
3. What is the Philippines elevator and escalator market installed base volume in 2021?
4. Who are the key companies in the Philippines elevator and escalator market?
5. What are the growth factors for the Philippines elevator and escalator market?

Table of Contents:

1. Introduction

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 1.1.□Market Scope
- 1.2.□Market Snapshot of Elevators
- 1.3.□Market Snapshot of Escalators
- 1.4.□Executive Summary
- 2.□ Philippines Elevators Market
 - 2.1.□Future Outlook -Philippines Elevator Market By Volume
 - 2.2.□Philippines Elevator Market- By Segments
 - 2.2.1.□Philippines Elevators Market, By Volume
 - 2.2.1.1.□Philippines Escalators Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.2.□Philippines Elevators Market, By Type
 - 2.2.2.1.□Hydraulic and Pneumatic, Market Size and Forecast, Volume (Units),2019-2028
 - 2.2.2.2.□Machine Room Traction, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.2.3.□Machine Room Less Traction, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.2.4.□Others, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.3.□Philippines Elevators & Escalators Market by Carriage Type
 - 2.2.3.1.□Passenger, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.3.2.□Freight, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.4.□Philippines Elevators Market by Persons
 - 2.2.4.1.□2-15 Persons, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.4.2.□16-24 Persons, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.4.3.□25-33 Persons, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.4.4.□34 Persons and Above, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.5.□Philippines Elevators Market by End Users
 - 2.2.5.1.□Commercial, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.5.2.□Residential, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.5.3.□Industrial, Market Size and Forecast, Volume (Units), 2019-2028
 - 2.2.5.4.□Others, Market Size and Forecast, Volume (Units), 2019-2028
- 3.□Philippines Escalators Market
 - 3.1.□Future Outlook - Philippines Escalators Market by Volume
 - 3.2.□ Philippines Escalators Market- By Segments
 - 3.2.1.□Philippines Escalators Market, By Volume
 - 3.2.1.1.□Philippines Escalators Market Size and Forecast, Volume (Units), 2019-2028
 - 3.2.2.□ Philippines Escalator Market by Type
 - Parallel, Market Size and Forecast, Volume (Units) , 2019-2028
 - 3.2.2.1.□Multi-parallel, Market Size and Forecast, Volume (Units) , 2019-2028
 - 3.2.2.2.□Walkway, Market Size and Forecast, Volume (Units) , 2019-2028
 - 3.2.2.3.□Crisscross, Market Size and Forecast, Volume (Units) , 2019-2028
 - 3.2.3.□Philippines Escalator Market by End users
 - 3.2.3.1.□Commercial, Market Size and Forecast, Volume (Units), 2019-2028
 - 3.2.3.2.□Public Transit, Market Size and Forecast, Volume (Units), 2019-2028
 - 3.2.3.3.□Others, Market Size and Forecast, Volume (Units), 2019-2028
- 4.□ Philippines Elevators &Escalators Market, By service (Maintenance & Modernization)
- 5.□Geographical Analysis
 - 5.1.□Key Economic divisions in Philippines

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

6.□ Market Dynamics
6.1.□ Market Drivers, Opportunities, Restraints, Trends

7.□ Technological Development

8.□Competitive Landscape

8.1.□Company Profile of major Vendors

8.2.□Other Prominent vendors

9.□Report Summary

9.1.□List of Abbreviations

10.□Appendix (Report Scope & Definition)

10.1.□Research Methodology

10.2.□Market Definition, Inclusion & Exclusion

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Philippines Elevator and Escalator - Market Size and Growth Forecast 2022-2028

Market Report | 2022-11-21 | 106 pages | Arizton Advisory & Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$2200.00
	Team License	\$2500.00
	Enterprisewide	\$3000.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

☐ ** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-03"/>
		Signature	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com