Spain Elevator and Escalator - Market Size & Growth Forecast 2023-2029

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Report description:

The Spain elevator and escalator market size by new installations is expected to grow at a CAGR of 2.16 % during the forecast period (2023-2029).

KEY HIGHLIGHTS
-In 2021, 100 LEED (Leadership in Energy and Environmental Design) projects were certified in Spain, representing 1.5 million gross square meters (GSM) of space. A total of 544 projects are LEED certified in the country, totaling 8.3 million GSM. LEED is the world's most widely used green building rating system and provides a framework for healthy, highly efficient, and cost-saving green buildings.
-The goal of Spain's Industrial Policy 2030 (Component XII of the 5th phase of its Recovery Plan) is to advance the sector's modernization and productivity by digitizing the value chain, enhancing productivity and competitiveness, and enhancing the energy efficiency of crucial industries that are essential to the ecological transition and digital transformation.
-According to the Second Spanish Regulations and National Accessibility Plan 2018-2026, the necessity to enhance the mobility circumstances for the disabled (9% of the population) must be shared by the entire society. The Plan was created by IMSERSO (Instituto de Mayores y Servicios Sociales), the organization in charge of advancing equal opportunities and enhancing the standard of living of the two demographic groups most adversely affected by barriers: the elderly and those with disabilities. In terms of transportation, 624 architectural and urban accessibility projects will be promoted, 1,664 new accessible urban buses, 1,243 new accessible intercity buses, 352 new accessible taxis, 115 new promoted performances at Railways Renfe stations, and 1,243 new accessible intercity buses will all be co-financed, per these laws of the Ministry of Labour and Social Affairs.
-The Spanish government declared in December 2021 that it would invest USD 25.7 billion in train infrastructure during the following five years. The high-speed lines and the standard Spanish rail network will benefit from this.
-Otis had invested around USD 20.9 million for its new industrial facility in San Sebastian with 17,000 sqm. This facility is focused on manufacturing elevator machines, governors, and safeties. Construction of this facility was done utilizing sustainable construction practices and aimed to achieve LEED Gold certification.

The Growth Rate of Green Transition in Buildings to Drive the Energy-Efficient Elevator and Escalator Market in Spain

-The Recovery Resilience Plan in Spain, with a capital of USD 73 billion, will favor the green transition. About 11% (USD 8.2 billion) of total capital will be allocated to the energy efficiency of public and private buildings and new constructions.
-According to the Instituto Nacional de Estadistica (INE), property sales in Spain fueled up by 35.9% to 467,509 units up to October of 2021 compared to the same period in 2020. According to the European Commission, an average European household saved around 25% of its income and invested in the housing sector.
-About USD 7.1 billion of USD 8.2 billion will be used to renovate residential and public buildings. USD 1 billion had been allocated for the modernization of public service facilities. The major share of investment was allocated to the residential sector, with funding of USD 3.8 billion for renovating and recovering residential social environments.
-To reach the 2020 EU(European Union) energy objectives in the construction industry, The BUILD UP SKILLS Construye was introduced. This initiative would provide better qualifications to construction and building workers and bring awareness about energy efficiency (EE) and renewable energy installation in buildings.

Governments Efforts to Expand Infrastructure Across the Nation to Increase Demand for New Installations
-A total of 13.0 billion euros had been invested as of December 2020 through the European Fund for Strategic Investments (EFSI), and USD 66.5 billion more is expected to be contributed. The European Investment Bank (EIB) has funded 136 projects under the infrastructure and innovation program with support from EFSI.
-A USD 12.3 million contract for the design and installation of signaling, train protection, traffic management, and communications equipment on a 1.74 km link between Almodovar del Ro and La Marota to the west of Cordoba has been given to Thales by Spain's high-speed infrastructure authority in 2022.
-Sociedad Anonima Municipal Actuaciones Urbanas de Valencia (AUMSA), a municipal business owned by the city of Valencia, will receive a loan from the European Investment Bank (EIB) of up to USD 28.7 million to fund the development of affordable public rental housing as of April 2021. In particular, the EIB loan will fund the construction of 323 new units, 85% of which will be throughout buildings with near-zero energy use, as well as the renovation of four existing ones spread out across several areas in Valencia. The existing stock of affordable public rental housing owned by AUMSA will rise by 54% because of these initiatives.
-The government of Spain is to invest USD 25.7 billion in rail infrastructure in the next five years, starting from 2021. The country's increasing construction and engineering projects will likely favor the Spain elevator and escalator market.
Regulation-driven maintenance and modernization of elevators and escalators in Spain to create demand
-Maintenance and modernization accounted for 61.2% and 38.8%, respectively, for 2022 in the Spain elevator and escalator market.
-Between 2021 and 2023, for artificial intelligence development, EUR600 million (USD 720 million) will be allocated in public investment. One of the key goals of Spain's digital transformation initiative, revealed in July and part of a strategy to overhaul the Spanish economy, is the development of artificial intelligence (AI).

VENDOR LANDSCAPE
-The key players in the Spain elevator and escalator market are Otis, Schindler, TK Elevator, KONE, Mitsubishi Electric, Schindler, and Fujitec.
-The top 4 prominent vendors in the Spain elevator and escalator market include Otis, Schindler, TK Elevator, and KONE, accounting for a 48% share of the industry.
-Schindler Spain has been certified by Iberdrola in terms of environment and sustainability. It has managed to utilize 100% of the energy consumed through renewable resources, reducing its environmental impact and improving its carbon footprint.
-In June 2019, KONE secured an order to modernize 60 escalators and 14 elevators at the Atocha train station in Madrid, Spain.
-TK Elevator supplied six evolutionary elevators and nine Bellino escalators to the new four-story Primark shopping center in Bilbao, Spain, in December 2021.

Key Vendors
-Otis
-TK Elevator

- Schindler
- KONE
- Mitsubishi Electric
- Fujitec
- Hyundai Elevator
- Hitachi
- Orona Elevators

Other Prominent Vendors
- Cibes Lift Group
- Ascensores Excelsior
- Wittur Elevator Components
- OMEGA Elevators
- MP Lifts
- Ascensores Carbonell

The report provides a detailed insights on the followings:

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

Escalator Market Segmentation by
Product Type
- Parallel
- Multi Parallel
- Walkway

- Crisscross
End-User
- Public Transit
- Commercial
- Others
o Institutional Sector
o Infrastructure
o Industrial

KEY QUESTIONS ANSWERED

- How big is the Spain elevator and escalator market?
- What will be the growth rate of the Spain elevator and escalator market?
- What is the number of installed bases in the Spain elevator and escalator market in 2022?
- What factors drive the maintenance and modernization segment in the Spain elevator and escalator market?
- Who are the key companies in the Spain elevator and escalator market?

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