

Indonesia Elevators and Escalators - Market Size & Forecast 2023-2029

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Report description:

The Indonesia elevator and escalator market is expected to grow at a CAGR of 3.96% from 2022-2029.

KEY HIGHLIGHTS

- Nusantara, Indonesia's new capital, spanning over a 6.6-hectare government zone, will house 184 residential building towers, which is yet to begin in Q2 2023. These residential buildings will accommodate ministries, the State Palace, the House of Representatives, and housing for some 50,000 civil servants and 500,000 residents. The project relies on around 80% of private investment, with an investment of USD 32 billion.
- The government offers companies tax relief for 30 years and a 350% super-tax deduction for expenditure on research and development if companies tend to invest in the planned new capital city.
- Lido City, located around 60 km from the present capital, will span over an area of 30 sq. km and be a tourism special economic zone. MNC is developing this project with an investment of USD 2 billion will comprise the construction of a movie production complex, a golf course, a hotel, a resort, and a music and arts center. Such development will support the Indonesia elevator and escalator market growth. This development was signed off in June 2021 to draw the attention of local and international tourists and engage six-seven million visitors annually in the next five years.

SEGMENTATION ANALYSIS

Elevator Market Segmentation by

Machine Type

- Hydraulic and Pneumatic
- Machine Room Traction
- Machine Room Less Traction
- Others

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- 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

Government Focuses on Increasing Foreign Property Investment in Indonesia to Boost Demand for the Installation of Elevators

- As of 2022, Indonesia had plans to introduce a long-term residency visa program to attract foreign investors, especially those interested in capital and property investment, including individuals from mainland China and Hong Kong. This initiative aims to encourage foreign capital inflow and boost the property industry in the country, positioning Indonesia as an attractive destination for foreign investors.
- Currently, only 1% of Indonesia's annual new homes meet the criteria for green housing. The government has taken some steps towards promoting green construction by mandating green certification for multi-story commercial and residential buildings that meet specific standards. However, landed houses, which constitute 88% of the government's Public-Private Partnership Socialized

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Housing (PSR) program, are exempt from the green building requirements set forth by the Green Building Certification program launched in 2021.

Government Efforts to Expand Infrastructure Across the Nation to Increase Demand for New Installations

-□ In 2022, local and provincial governments allocated approximately IDR95 trillion (~\$6.3 billion), equivalent to about 10% of their budget, for capital expenditures. This investment aims to enhance and develop local infrastructures, driving the transformation of at least 100 cities in Indonesia into Smart Cities by 2045.

-□ Indonesia's National Medium Term Development Plan 2020-2024 accelerates the development of downstream mining, oil, gas, and copper industries. Various industrial projects like Teluk Bintuni Industrial Zone and Batulicin Industrial Zone are underway. Thus, increased spending on these industries would drive demand for industrial elevators in Indonesia's elevator and escalator market.

VENDOR LANDSCAPE

-□ The key players in the Indonesia elevator and escalator market are KONE, Mitsubishi, TKE, Hitachi, Hyundai Elevator, OTIS, Fujitec, Schindler, CANNY, and KOHLER.

Key Vendors

- KONE
- Mitsubishi Electric
- TK Elevator
- Hitachi
- Hyundai Elevator
- Otis
- Fujitec
- Schindler
- KOHLER Elevator GmbH
- CANNY Elevator Co., Ltd.

Other Prominent Vendors

- Kunshan Hualong Elevator
- SJEC
- Analogue Holdings
- SUZHOU JIUDE ELECTRICAL AND MECHANICAL TECHNOLOGY
- SHENYANG YUANDA INTELLECTUAL INDUSTRY
- IFE Elevators
- Sigma Elevators

KEY QUESTIONS ANSWERED:

- 1.□ How big is the Indonesia elevator and escalator market?
- 2.□ What will be the growth rate of the Indonesia elevator and escalator market?
- 3.□ How many bases will be installed in the Indonesia elevator and escalator market in 2022?
- 4.□ What are the key opportunities in the Indonesia elevator and escalator market?

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5. What are the key Indonesia elevator and escalator market players?

Table of Contents:

1. Introduction

1.1. Market Scope

1.2. Market Snapshot of Elevators

1.3. Market Snapshot of Escalators

1.4. Executive Summary

2. Indonesia Elevators Market

2.1. Future Outlook -Indonesia Elevator Market by Volume

2.2. Indonesia Escalators Market- By Segments

2.2.1. Indonesia Escalators Market, By Volume

2.2.1.1. Indonesia Escalators Market Size and Forecast, Volume (Units in Thousand), 2020-2029

2.2.2. Indonesia Elevators Market, By Type

2.2.2.1. Hydraulic and Pneumatic, Market Size and Forecast, Volume (Units), 2020-2029

2.2.2.2. Machine Room Traction, Market Size and Forecast, Volume (Units), 2020-2029

2.2.2.3. Machine Room Less Traction, Market Size and Forecast, Volume (Units), 2020-2029

2.2.2.4. Others, Market Size and Forecast, Volume (Units), 2020-2029

2.2.3. Indonesia Elevators & Escalators Market by Carriage Type

2.2.3.1. Passenger, Market Size and Forecast, Volume (Units), 2020-2029

2.2.3.2. Freight, Market Size and Forecast, Volume (Units), 2020-2029

2.2.4. Indonesia Elevators Market by Persons

2.2.4.1. 2-15 Persons, Market Size and Forecast, Volume (Units), 2020-2029

2.2.4.2. 16-24 Persons, Market Size and Forecast, Volume (Units), 2020-2029

2.2.4.3. 25-33 Persons, Market Size and Forecast, Volume (Units), 2020-2029

2.2.4.4. 34 Persons and Above, Market Size and Forecast, Volume (Units), 2020-2029

2.2.5. Indonesia Elevators Market by End Users

2.2.5.1. Commercial, Market Size and Forecast, Volume (Units), 2020-2029

2.2.5.2. Residential, Market Size and Forecast, Volume (Units), 2020-2029

2.2.5.3. Industrial, Market Size and Forecast, Volume (Units), 2020-2029

2.2.5.4. Others, Market Size and Forecast, Volume (Units), 2020-2029

3. Indonesia Escalators Market

3.1. Future Outlook - Indonesia Escalators Market by Volume

3.2. Indonesia Escalators Market- By Segments

3.2.1. Indonesia Escalators Market, By Volume

3.2.1.1. Indonesia Escalators Market Size and Forecast, Volume (Units), 2020-2029

3.2.2. Indonesia Escalator Market by Type

3.2.2.1. Parallel, Market Size and Forecast, Volume (Units), 2020-2029

3.2.2.2. Multi-parallel, Market Size and Forecast, Volume (Units), 2020-2029

3.2.2.3. Walkway, Market Size and Forecast, Volume (Units), 2020-2029

3.2.2.4. Crisscross, Market Size and Forecast, Volume (Units), 2020-2029

3.2.3. Indonesia Escalator Market by End users

3.2.3.1. Commercial, Market Size and Forecast, Volume (Units), 2020-2029

3.2.3.2. Public Transit, Market Size and Forecast, Volume (Units), 2020-2029

3.2.3.3. Others, Market Size and Forecast, Volume (Units), 2020-2029

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4.□Indonesia Elevators &Escalators Market, By service (Maintenance & Modernization)

5.□Geographical Analysis

5.1.□Key Economic countries in Indonesia

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

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