

## **Qatar Elevators and Escalators Market - Size & Growth Forecast 2024-2029**

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### **Report description:**

The Qatar elevator and escalator market is expected to grow at a CAGR of 4.29% from 2023-2029.

### **KEY HIGHLIGHTS**

-□ Qatar is positioning itself as a noticeable sports destination by successfully hosting the FIFA World Cup in 2022 and securing rights for the 2030 Asian Games. It stepped in to host the AFC Asian Cup 2023, initially planned for China, from January 12 to February 10, 2024. These events emphasize the need for enhanced infrastructure, including stadiums, accommodations, and airport facilities, to manage crowds and tourists effectively and aid in installing vertical transportation to support the Qatar elevator and escalator market growth.

-□ Among the notable projects aligned with Qatar National Vision (QNV) 2030 are the Qatar Integrated Rail, an urban metro and high-speed passenger and freight railway system amounting to USD 40 billion, and the New Port Project, a colossal USD 7.4 billion undertaking designed to cater to food security infrastructure and warehousing needs. The expansion of the Hamad International Airport allocated a budget of USD 15.5 billion, is also part of this comprehensive effort.

-□ Mannai - Microsoft Solutions, an ICT division of Mannai Trading Company WLL and a leading Microsoft Solutions provider in Qatar, announced a strategic partnership with Wizard Cyber, a global cybersecurity firm, in July 2023. This partnership promises enhanced services, expertise, and solutions to businesses and organizations across Qatar, Oman, Bahrain, and Kuwait. The partnership also introduces a unique Sentinel CyberShield platform in Qatar's Microsoft data center powered by Microsoft Sentinel to provide Modern SOC services.

-□ The Accessible Qatar initiative by Sasol aims to enhance accessibility for people with disabilities in the State of Qatar by providing accurate and instant information about the accessibility levels of public and tourist places. This information is made available through a smartphone app and a website. The app and website feature reliable data curated by experts and user reviews and ratings. The goal is to empower individuals with disabilities and tourists to explore and enjoy Qatar while considering the accessibility factor confidently. Moreover, by sharing information publicly, the initiative encourages establishments to make necessary adjustments to ensure inclusivity. Ultimately, the "Accessible Qatar" app promotes Qatar as an accessible destination for all individuals.

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-□ Qatar's ambitious 2050 Transport Plan is poised to impact various sectors significantly. The plan allocates 22 new projects in 2023, with an estimated expenditure of USD 2.7 billion. These projects are expected to drive the Qatar elevator and escalator market, especially in Qatar's increasing construction and infrastructure landscape.

-□ The demand for luxury experiences at airports is rising. This could increase demand for elevators and escalators that accommodate high-end customers and boost the Qatar elevator and escalator market. For example, the Louis Vuitton lounge at the Hamad International Airport in Doha, which opened in May 2023, is a luxurious space that offers a range of amenities such as a private VIP room, a cigar lounge, a bar, and more and has a luxury elevator installed. Such spaces require elevators with advanced features like touchless controls and voice-activated commands. Similarly, luxury escalators could be designed with premium materials such as marble or gold plating. Such factors will likely impact the region's luxury elevator and escalator market.

#### 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

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-□Crisscross

End-User

-□Public Transit

-□Commercial

-□Others

o□Institutional Sector

o□Infrastructure

o□Industrial

**Qatar's Tourism and Infrastructure Projects Boost the Demand for New Installations in the Qatar Elevator and Escalator Market**

-□Doha Port has transformed into a permanent port for hosting tourist ships, now a key attraction in the heart of Doha. It claims the capacity to accommodate two large vessels concurrently. With such enhancements, tourism companies anticipate the sector will draw 500,000 visitors who arrive via tourist ships by 2026.

-□The upcoming 2024 U23 Asian Cup, scheduled to be hosted by Qatar, is anticipated to stimulate the advancement of diverse infrastructure projects nationwide and is projected to propel the Qatar elevator and escalator market. Moreover, the region has bid to host the 2027 Asian Cup and has already been granted the rights to host the 2030 Asian Games. This wave of events is set to catalyze the construction of several high-rise buildings.

-□In February 2023, Doha was designated as the Arab Tourism Capital for the year by the Arab Ministerial Council for Tourism. This recognition is set to bolster the region's tourism initiatives to attract 6 million visitors annually by 2030.

-□The Ministry of Interior has introduced an extended special card for fans and organizers of the FIFA World Cup in Qatar 2022. This card grants them privileges such as bringing along family and friends, seamless entry and exit from the country, and access to a dedicated service known as "Hayya with Me." This significant measure aims to reinforce and fortify the tourism sector.

**Government Focus to Increase Foreign Property Investment, Institutional, and Major Line Up of Projects in Qatar to Boost Demand for Installation of Elevators**

-□The government approved a new law regulating partnerships between the public and private sectors, which is expected to attract more foreign direct investments to the country. These factors support the anticipated continuous growth of the construction sector in Qatar, aligned with the development targets the country aims to achieve by 2030, and support the growth of the Qatar elevator and escalator market.

-□In March 2022, United States President Joe Biden officially designated Qatar as a major non-NATO ally of the United States. Construction work for the new United States embassy has formally begun in Doha. The planned new building incorporates various energy-saving techniques and addresses environmental responsibility with a design that evokes rich Qatari culture and American ideals. The latest U.S. Embassy will be located on a 12-acre property in a new diplomatic zone in Doha's Wadi al Banat. It will facilitate the continuous growth of diplomatic, security, and commercial relations between the U.S. and Qatar. The new facility will be completed in 2026.

-□The Public Works Authority (Ashghal) has unveiled its building project plan 2023, known as 'Ashghal 2023'. This initiative encompasses 22 new building projects, collectively valued at around QR4.1 billion (USD 1.1 billion). Additionally, more projects are slated for tender in the third quarter of 2023.

## VENDOR LANDSCAPE

-□The key players in the Qatar elevator and escalator market are KONE, TKE, Schindler, Otis, Hyundai, Fujitec, and Hitachi.

-□The top 5 prominent vendors, including KONE, TKE, Schindler, and Otis, hold 58% of the Qatar elevator and escalator market.

-□Otis Worldwide Corp. has introduced the Otis ONE Internet of Things (IoT) service platform in the Middle East, available in

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Bahrain, Saudi Arabia, Kuwait, Qatar, and the U.A.E. Combining remote-monitoring experience, cloud technology, machine learning, and IoT, it offers real-time monitoring, proactive issue identification, and faster resolution for elevators and escalators. The platform also powers the eView in-car screen display, providing passengers with news and updates during regular operation and an innovative video connection to Otis experts in case of technical breakdowns.

#### Key Vendors

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

#### Other Prominent Vendors

- Sodimas Elevators Qatar
- Almuftah Group
- Bayern Systems
- Sigma Elevator
- Orona
- Johnson Lifts Pvt. Ltd.
- Europe Elevators

#### KEY QUESTIONS ANSWERED:

1. How big is the Qatar elevator and escalator market?
2. What will the growth rate be of the Qatar elevator and escalator market?
3. What factors drive the maintenance and modernization segment in the Qatar elevator and escalator market?
4. What are the key Qatar elevator and escalator market players?

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