

Brazil Elevators and Escalators - Market Size & Growth Forecast 2024-2029

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Report description:

The Brazil elevator and escalator market is expected to grow at a CAGR of 5.23% from 2023 to 2029.

KEY HIGHLIGHTS

- Brazil is one of the major countries in Latin America and globally. The country's warehouse and logistics industry has great potential, leading to increased demand for commercial elevators and escalators in other categories and boosting the Brazilian elevator and escalator market's growth. Brazil is also part of the EU-MERCOSUR agreement, which involves the trade of goods and services.
- The EU-MERCOSUR agreement is one of the world's largest volume trade in the EU. It comprises more than 40 billion euros in imports and exports. As part of its association pact negotiations with Mercosur countries, the EU is negotiating a free trade agreement with Brazil (which also includes Argentina, Uruguay, and Paraguay).
- Brazil is the largest economy in Latin America, and its commerce with the EU accounted for 30.8% of the total trade of the EU with the region in 2016. In 2015, the region accounted for 48.5% of the Latin American investments of the EU.
- Machines and appliances account for 26.6% of EU exports to Brazil, followed by chemical products (23.6%) and transportation equipment (13.6%). With interests in several sectors of the Brazilian economy, the EU is the largest foreign investor in the country.
- Morumbi Shopping in Sao Paulo, Brazil, has announced its sixth expansion. The owner is investing R\$ 233 million, including 13,141 m², 7,377 m² of Gross Leasable Area (GLA), and relocating a 5,764 m² mix. The company notes that construction began in March 2024, with the inauguration scheduled for H1 2026.
- Specialized projects are concentrated in Sao Paulo and Rio de Janeiro, with 62.3% of the area volume operational. Currently, 115 thousand sqm is under construction, with 77.4% distributed in Parana and Minas Gerais.
- The largest ongoing project is Sao Paulo city's metro line No. 6, which is estimated to cost US\$3 billion and is managed by a consortium led by Spanish company Acciona. Spanning 15.3 kilometers and featuring 15 stations, it is hailed as Latin America's most extensive infrastructure endeavor currently in progress. The PPP agreement was signed between the state and the consortium Linha Universidade, which included Acciona, Societe Generale, and STOA Infra & Energy.

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Elevator Market Segmentation by

- Machine Type
 - o□Hydraulic and Pneumatic
 - o□Machine Room Traction
 - o□Machine Room Less Traction
 - o□Others
 - o□Climbing
 - o□Elevators
 - o□Industrial Elevators
- Carriage Type
 - o□Passenger
 - o□Freight
- Capacity
 - o□2-15 Persons
 - o□16-24 Persons
 - o□25-33 Persons
 - o□34 Persons and Above
- End-User
 - o□Commercial
 - o□Residential
 - o□Industrial
 - o□Others
 - o□Public Transit
 - o□Institutional
 - o□Infrastructural

Escalator Market Segmentation by

- Product Type
 - o□Parallel
 - o□Multi Parallel
 - o□Walkway
 - o□Crisscross
- End-User
 - o□Public Transit
 - o□Commercial
 - o□Others
 - o□Institutional Sector
 - o□Infrastructure
 - o□Industrial

MARKET DRIVERS

Tourists Arrival in Brazil to Boost the Hotel Accommodation

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- The region is expected to set a record in international tourist arrivals in the current year after its inbound numbers jumped by 62.7 pc in 2023, says the Brazilian Tourism Ministry.
- Last year, the country welcomed 5,908,341 foreign visitors, 62.7% higher than in 2022 and slightly below the pre-pandemic 2019 figure when 6.3 million foreign tourists visited the country.
- These figures are from Embratur, the Ministry of Tourism, and the Federal Police. The result also exceeded the World Tourism Organization's projections for the country by 3%.
- According to the data, Argentina is sending the most tourists to the country, with 1.9 million visitors, or 32% of the total.

Rise in Luxury Properties to Boost Demand for Lavish Elevators

- Brazil has become a key destination for buying luxury villas and houses, creating huge demand for luxury houses. It has resulted in a significant rise in house prices in the past five years.
- Rental yields in prominent cities like Sao Paulo and Rio de Janeiro have risen between 5% and 7.5%, providing huge cash flow for rental property owners.

REGIONAL ANALYSIS

Brazil Demographic Distribution

- In Brazil, residential construction constitutes around 80% of the building industry, with the remaining share primarily comprised of office buildings and warehouses. Social housing, predominantly multifamily units, accounts for roughly half of the residential sector, while non-social multifamily and single-family detached homes make up approximately 25%. Financing for social housing is facilitated through FGTS (Fundo de Garantia do Trabalhador Social), and the leading industry association is CBIC (Brazilian Chamber of the Building Industry).
- In June 2021, the International Finance Corporation (IFC) joined forces with CBIC to enhance the energy efficiency of existing buildings across the region by adopting EDGE (Excellence in Design for Greater Efficiencies) certification.
- To obtain EDGE certification, a building construction project should save a minimum of 20% of the energy compared to a conventional building. IFC developed free software as a part of the EDGE certification to design an energy-efficient building with the least environmental impact and minimum operational costs.

VENDOR LANDSCAPE

- The top three Brazil elevator and escalator market manufacturers are Otis, Schindler, and TKE.
- In September 2019, Atlas Schindler expanded its factory with a built area of 7,200 square meters; this is the expansion of its manufacturing unit, and it is the largest firm in the country. Atlas Schindler also supplies 25% of its production to Chile, Columbia, and Mexico.

Recent Developments in the Brazil Elevator and Escalator Market

- Otis Brazil has completed the modernization of 13 elevators in Sao Paulo's Birmann 21 building, meeting the three-year project timeline as planned. The upgraded elevators, including the fastest Otis SkyRise units in Brazil at 7 m/s, aim to enhance passenger experience with quicker journeys and increased comfort. Of these, 11 elevators feature Otis SkyRise technology, known for its advanced capabilities in high-rise buildings. Additionally, one elevator received aesthetic and control upgrades using the Flex Drive solution, while another was replaced with a machine room-less Gen2 elevator.
- KONE elevator had delivered six new escalators and ten elevators for Mater Dei Hospital, Minas Gerais.
- FIOCRUZ's Center for Research Innovation and Surveillance in COVID-19 and Health Emergencies received its 5 KONE E-MONOSPACE elevators within 95 days of signing the contract until the equipment arrived.

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Key Vendors

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

Other Prominent Vendors

- Wittur
- GMV
- Vega Lifts
- Schmersal Elevators
- Draka Elevator
- Giovenzana
- Villarta Elevators

KEY QUESTIONS ANSWERED:

1. What will be the growth rate of the Brazil elevator and escalator market?
2. How big is the Brazil elevator and escalator market?
3. What is the number of installed bases in the Brazil elevator and escalator market in 2023?
4. What are the key opportunities in the Brazil elevator and escalator market?
5. What are the key Brazil elevator and escalator market players?

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