

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

Market Report | 2024-08-22 | 131 pages | Arizton Advisory & Intelligence

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### **Report description:**

The Italian elevator and escalator market is expected to grow at a CAGR of 0.89% from 2023 to 2029.

Growth Rate of Digitalization and Increasing Developments in Buildings to Drive the Italy Elevator and Escalator Market

- Italy will likely invest USD 7.8 billion to modernize and increase dock capacity until 2026. The funding is mainly focused on increasing the size of ships that Italy's leading container ports can handle through dredging, new breakwaters, and improved connections to road and rail links.
- USD 30.8 million was allocated to energy efficiency projects and building redevelopment as a critical investment in saving 0.98Mt CO2 by anticipating reduction through energy efficiency in public and private buildings.
- Milan will be one of Europe's most modernized cities, with more public and private developments and an anticipated USD 13 billion in investment by 2030 (including USD 2 billion for public urbanization projects). Additionally, the housing industry in Milan will add 33,000 units by 2030, accommodating 100,000 people.
- According to Eurostat, Italy has Europe's highest homeownership rates. In 2020, over 75% of families owned their homes, accounting for over 20 million units.

Regulation-Driven Maintenance and Modernization of Elevators and Escalators in Italy to Create Demand

- In 2022, maintenance and modernization accounted for 67.9% and 32.1% of Italy's elevator and escalator markets, respectively.
- According to Thyssenkrupp Elevator Italia, around 40% of the total building stock has crossed the 30-year threshold. Various technological advancements have made machine users more functional and economical from an energy perspective. They also need to satisfy EU regulations by sector, which is essential.
- SMI (Scale Mobili Italia) is focused on the maintenance and service of mobility equipment, including elevators, escalators, and moving walkways. In 2018, it introduced training sessions and courses on escalator maintenance for technicians in elevator companies, where they can explore procedures for maintaining, modernizing, and replacing multi-brand escalators.

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## Government Efforts to Expand Infrastructure Across Nation to Increase Demand for New Installations in the Italy Elevator and Escalator Market

- In August 2020, Hitachi and Italian contractors Webuild and Astaldi were awarded a contract worth USD 2.8 billion to begin initial works on Italy's Verona-Padua high-speed/high-capacity railway project. This project, which is anticipated to reach completion by 2027, aims to enhance the development of the infrastructure sector in Italy.
- Italy will likely invest USD 7.8 billion to modernize and increase capacity at its docks until 2026. The funding is mostly focused on increasing the size of the ships that Italy's main container ports can handle through dredging, new breakwaters, and improved connections to road and rail links.
- Italy has a vast transportation network that spans 18,000 kilometers and includes 7,000 kilometers of motorways and 1,500 kilometers of high-speed rail tracks. The Turin-Lyon high-speed railway is a rail project currently under construction between the cities of Turin and Lyon. This project will reach completion by 2032.

### KEY HIGHLIGHTS

- Italy ranks as the second country globally in terms of elevator infrastructure, boasting nearly 1,000,000 systems that facilitate nearly one hundred million daily trips. Despite this impressive figure, over 70% of the elevators operating in Italy have been functioning for over two decades, nearly 50% surpassing the thirty-year mark.
- Italy has a substantial installed base of elevators within Europe; however, numerous multi-story buildings still lack them, adversely affecting comfort and accessibility. Less than 5% of residential buildings in Italy have elevator systems, and only one in eight buildings with three or more floors has an elevator installed. This gap presents an opportunity for major Original Equipment Manufacturers (OEMs) to explore the Italy elevator and escalator market, potentially addressing the demand for elevator installations in these buildings and improving overall accessibility and convenience.
- On July 9, 2021, the Lazio Regional Council approved a budget of 27 million euros (approximately 32 million dollars) for renovating public housing properties. Of this amount, 15 million euros (about 18 million dollars) are designated for maintaining Ater buildings in Rome. The remaining 12 million euros (around 14 million dollars) are allocated to Ater buildings in other parts of Lazio.
- The renovation plan for Ater buildings in Rome includes installing and maintaining approximately 200 elevators in various residential buildings across multiple neighborhoods. These neighborhoods include Tufello, Valmelaina, Pietralata, Ponte Mammolo, Garbatella, Tiburtino III, Acilia, Quarticciolo, San Basilio, Torrevecchia, Primavalle, Ostia Lido, Torre Gaia, Quadraro, Tor Marancia, Montesacro, Testaccio, Trullo, Tor de Schiavi, Settecamini, Torre Spaccata, Vigne Nuove, and Spinaceto. The renovation plan is projected to support the growth of the Italy elevator and escalator market.
- Over the past three years, from February 2020 to March 2023, elevator usage in various cities, as measured by the average starts per Kone elevator, reflects the following trends: In Milan, there was a decrease from 10,100 to 8,000 average starts per Kone elevator, indicating a 79% recovery. Additionally, other major European cities witnessed a resurgence in tourists and business visitors during this period. The average number of stars per hotel elevator during this period also increased. The average starts per hotel elevator rose from 10,100 to 13,000 in Milan, representing a 129% recovery.
- Italian manufacturer Sicor Italy Srl is set to expand its market reach directly to the U.K., France, and Germany from its Italian facilities, effective June 1, 2024.
- Aritec New Materials Group, headquartered in Luzern, Switzerland, announced a strategic collaboration with Alberto Sassi S.p.A., an Italian firm renowned for its elevator machinery technology, on May 3, 2024.
- Having operated in Italy for a decade through a subsidiary, Sweden's Hydroware S.r.l., revealed on July 21, 2023, it intends to concentrate on providing completely new lift packages in Italy.

### Elevator Market Segmentation by

- Machine Type

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- 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

##### 1.□Product Type

- o□Parallel
- o□Multi Parallel
- o□Walkway
- o□Crisscross

##### 2.□End-User

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

#### VENDOR LANDSCAPE

- The key players in the Italy elevator and escalator market are KONE, Otis, TK Elevator, Mitsubishi Electric, Schindler, and Fujitec.
- The top 4 prominent vendors in the Italy elevator and escalator market include Otis, KONE, Schindler, and TK Elevator, which account for 60% of the market share in Italy.

#### Key Vendors

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- []Otis
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- []Schindler
- []TK Elevator
- []Mitsubishi Electric
- []Fujitec

#### Other Prominent Vendors

- []Stannah Lifts Holdings Ltd.
- []Cibes Lift Group
- []GMV
- []NOVA Elevators
- []Giovenzana
- []Wittur
- []Millepiani Elevators
- []MoviLift
- []Vega Lifts
- []Benelifts
- []Schmersal Elevators

#### KEY QUESTIONS ANSWERED:

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

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