

UAE Elevator and Escalator - Market Size & Growth Forecast 2025-2030

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Report description:

The UAE elevator and escalator market size by new installations is expected to grow at a CAGR of 2.87% from 2024 to 2030.

UAE Elevator and Escalator Market Developments & News

- In 2023, Otis introduced its Otis ONE IoT service platform in the Middle East.
- In 2024, Mitsubishi Electric Building Solutions Corporation announced its new elevator type, NEXIEZ-Fit, which combines superior cost performance with carefully selected specifications.
- In addition, in September 2024, KONE announced its New 2025-2030 Strategy Rise.
- In 2024, KONE won an order to provide a suite of People Flow solutions for a residential structure, called Burj Binghatti Jacob & Co Residences.

KEY HIGHLIGHTS

- The UAE's elevator market by installed base is expected to reach 124 thousand units by 2030.
- Elevators used in the residential sector accounted for the largest share in 2024, despite low purchasing power due to high interest rates. The market is set to recover in 2025 pertaining to high government expenditure on construction projects.
- Due to its high popularity, the machine roomless traction segment accounted for the largest market share.
- The UAE's installed base escalators market is expected to reach 176 thousand units by 2030.
- Escalators used in the commercial sector accounted for the largest share in 2024 due to increasing retail projects in the pipeline.
- The parallel escalators segment accounted for the largest market share in 2024 due to the high construction of commercial buildings.
- The residential real estate sector in the UAE is set for massive growth. Therefore, according to the recent government update, 10,800 new units are expected to be delivered in 2025. Additionally, 6,000 more will be delivered in 2026. By 2028, the residential inventory will include a total of 3,13,700 units.
- In 2025, Dubai approved an extensive housing development project valued at USD 1.5 billion. This initiative aims to provide

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3,004 new homes across various regions in Dubai, emphasizing the government's ongoing efforts to support Emirati citizens through comprehensive housing support programs.

-□The Expo City Mall is anticipated to launch in 2026. Expo City Dubai is expanding with a new retail hub featuring over 190 stores and restaurants. Another development includes the Nad Al Sheba Mall, which will be a 500,000-square-foot mall in Dubai featuring over 100 stores. These developments are expected to propel the sales of crisscross escalators across the UAE elevator and escalator market.

UAE ELEVATOR AND ESCALATOR MARKET TRENDS & DRIVERS

Integration of Artificial Intelligence (AI) in the UAE Elevator and Escalator Market Expected to Create Future Opportunities

-□The integration of AI in the UAE elevator and escalator market reflects a growing trend in the modernization of urban infrastructure. AI-driven solutions enhance safety, efficiency, and user experience in public and private transportation systems.

-□In August 2024, Otis launched its Gen3 digitally connected elevator, focusing on enhancing vertical transportation through advanced digitization and connectivity. This innovative platform integrates the Otis ONE IoT digital system.

-□In addition to this development, Schindler's Robotic Installation System for Elevators (Schindler R.I.S.E) is being deployed in the UAE, which enables quality and speed of elevator installations, emphasizing the country's commitment to adopting cutting-edge technologies in its infrastructure projects under the UAE's Vision 2031.

Urbanization And Population Growth are Driving the Demand

-□Urbanization in the UAE is significantly driving the demand for sustainable construction. With rapid population growth, economic expansion, and various government initiatives, such as UAE Vision 2050, there is a growing need for energy-efficient and modular construction.

-□Mega projects ongoing in the UAE in 2025, such as Masdar City (Abu Dhabi), Dubai Expo 2020's Sustainability District, and the Sustainable City (Dubai) are recent instances that utilize prefabricated construction techniques.

Increasing Investment In Public Infrastructure Development Is Driving the UAE Elevator and Escalator Market

-□In 2024, the United Arab Emirates (UAE) construction sector directed its focus towards major public infrastructure projects and mixed-use developments. This trend aligned with the country's Strategic Plan, Vision 2031, and 2050 Net Zero Strategy.

-□In March 2025, the UAE announced that double its foreign direct investments to USD 65.35 billion annually by 2031. This initiative is a part of the UAE's recently approved National Investment Strategy 2031.

-□In addition, the Dubai Masterplan 2040 initiative announced in 2020 is also boosting the growth of the real estate sector in 2025. In March 2025, the Dubai government approved the allocation of 1.46 million square meters of land for affordable housing, enabling the development of 17,080 residential units.

Growth in the Tourism and Hospitality Industry

-□Tourism in the UAE has become a key driver of economic growth, contributing a significant 12% to the country's GDP in 2024. This growth is also projected to support the UAE elevator and escalator market growth during the forecast period.

-□In November 2024, the UAE government launched the Tourism Strategy 2031, a part of 'Projects of the 50', which aims to increase the tourism industry's GDP contribution to USD 122.5 billion, with annual growth of USD 7.3 billion.

-□In 2024, Dubai recorded a significant number of tourists with a total of 17 million visitors (a 9% y-o-y increase compared to 2023).

-□A few luxury developments include The Dorchester Collection Ela, Kempinski Floating Sea Palace Resort, and the Six Senses Dubai on the Palm.

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INDUSTRY RESTRAINTS

Skilled Labor Shortage and Increasing Construction Costs

- The sharp increase in material costs, driven by supply chain disruptions and inflation, has placed a financial burden on developers, forcing them to reevaluate project budgets and timelines.
- Furthermore, concrete manufacturers and other material suppliers in the UAE market now require full payment upfront, eliminating the previous credit period of 120-150 days. This shift has compelled developers to procure materials at higher prices, further escalating overall construction expenses.
- Additionally, building material prices are expected to increase by 10-15% in 2025 due to strong demand from ongoing real estate developments, while labor costs continue to rise as skilled workers remain in short supply.

Regulatory Compliance Challenges

- UAE has been witnessing several challenges due to its rigid regulatory compliance policies and various legal requirements, and the participation of many governing bodies.
- The country constantly updates its laws for its construction industry. Therefore, for developers and construction companies, keeping up with the new building codes, sustainability standards (Estidama, Dubai Green Building Regulations), and labor laws can be quite challenging. Another challenge is the complex approval process, which leads to project delays and impacts the growth of the UAE elevator and escalator market.

UAE ELEVATOR AND ESCALATOR MARKET VENDOR ANALYSIS

- Schindler, TK Elevators, KONE, OTIS, and Mitsubishi Electric are the top five vendors in the UAE elevator and escalator market.
- Other prominent players in the UAE elevator and escalator market are Hitachi Ltd., Fujitec Co., Ltd, Hyundai Elevator Co., Ltd., Toshiba Elevator and Building Systems Corporation (TELCO), Sigma Elevator, Orona, KLEEMAN, MASSAED, Gulf Elevators Co. LLC, Atlas Elevators Factory L.L.C., and others. These leading players continuously innovate to provide state-of-the-art technology, ensuring safety, efficiency, and sustainability.
- In February 2025, Shobha Realty, a leading luxury real estate developer, awarded to the supply and installation of 303 elevators in five of its major projects in Dubai.
- In February 2025, Azizi Developments announced a strategic partnership with KONE. This collaboration will bring innovative vertical mobility solutions to several flagship projects in Dubai South, MBR City, and Dubai Healthcare City.
- In March 2025, TK Elevator was awarded a 10-year service contract with Dubai Airports.

Key Vendors

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

Other Prominent Vendors

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- ☐ Toshiba Elevator And Building Systems Corporation
- ☐ Sigma Elevator
- ☐ Orona
- ☐ KLEEMANN
- ☐ MASSAED
- ☐ ALFA Elevator Co. LLC
- ☐ Royal Fuji Star
- ☐ Gulf Elevator Co. LLC
- ☐ CEDAS EF LLC
- ☐ Atlas Elevator Factory LLC
- ☐ Skodtec Elevators
- ☐ Orient Lines Elevators

Elevator Market Segmentation by

Machine Type

- ☐ Hydraulic and Pneumatic
- ☐ Machine Room Traction
- ☐ Machine Room Less Traction
- ☐ Others
- ☐ Climbing
- ☐ Elevators
- ☐ 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
- ☐ Public Transit
- ☐ Institutional
- ☐ Infrastructural

Escalator Market Segmentation by

Product Type

- ☐ Parallel
- ☐ Multi Parallel
- ☐ Walkway
- ☐ Crisscross

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End-User

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

KEY QUESTIONS ANSWERED:

- 1.□How big is the UAE elevator and escalator market?
- 2.□What is the number of installed bases in the UAE elevator and escalator market in 2024?
- 3.□What are the key opportunities in the UAE elevator and escalator industry?
- 4.□What will be the growth rate of the UAE elevator and escalator market?
- 5.□What are the key UAE elevator and escalator market players?

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