

U.K. Elevators & Escalators - Market Size & Growth Forecast 2025-2030

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Report description:

The U.K. elevator and escalator market by new installations is expected to grow at a CAGR of 3.11% from 2024 to 2030.

Elevator and Escalator Market News

- In June 2024, Otis installed 26 vertical transportation (VT) units at One Exchange Square, a 13-story office building at London's Broadgate Campus. The units included four LinkTM escalators, seven platform lifts, and fifteen Gen2 lifts. The elevator has facilities such as Compass 360 destination-dispatch system, EMS PanoramaTM 2.0 elevator-management system, and Internet of Things connectivity with Otis ONETM.
- KONE won the order to modernize escalators along Liverpool's commuter rail network in 2024. The order comprises the complete replacement of fourteen escalators with KONE EcoMod 140, which is energy-efficient and can transport 7,300 passengers per hour. The modernization project is expected to be completed in Q4 2026.

IMPACT OF TARIFF

- The U.S. administration implemented a high baseline tariff, introducing 10% on goods from all countries, which was effective from April 5, 2025. Additionally, higher reciprocal tariffs were imposed on specific trading partners, including the European Union and the U.K., which was effective from April 9, 2025.
- The U.S. government announced a temporary pause in tariff hikes, but the situation remains uncertain after 90 days, with a 10% minimum tariff in effect. This trade tension significantly impacts the manufacturer of the U.K. elevator and escalator market, which significantly imports motor parts, lumber, and other raw materials from different countries.
- The U.K. imports significant amounts of aluminum, copper, and other raw materials from China and other countries such as Canada & Mexico.
- These added costs are likely to be passed on to U.K. consumers, causing a notable increase in the prices of elevators & escalators. As a result, demand for locally manufactured elevators & escalators is expected to grow.
- Major elevator & escalator companies such as Otis, KONE, Schindler & others are importing raw materials & motor parts from

China and the Japanese market. The surge in tariff rates is expected to increase the prices of elevators & escalators manufactured by them.

-□However, in May 2025, the U.K. decided not to impose tariffs on imported copper, lumber, and aluminum from the U.S.

SEGMENTATION INSIGHTS

-□The U.K. elevator market by the installed base is expected to reach 393 thousand units by 2030.

-□The machine roomless traction segment accounted for the largest market share due to its space-saving design, energy efficiency, and ability to support green building initiatives.

-□The U.K. installed base escalators market is expected to reach 14 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 modernization market in the U.K. elevator and escalator market is expected to reach USD 344.18 million by 2030.

UK ELEVATOR AND ESCALATOR MARKET OPPORTUNITIES & DRIVERS

Integration of Artificial Intelligence (AI) in the U.K. Elevator and Escalator Market is Expected to Create Opportunities in the Market

-□The integration of AI in the U.K. 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.

-□AI Monitors real-time data from IoT-enabled sensors attached to escalators and elevators to anticipate and stop problems before they happen. This improves equipment reliability and drastically cuts downtime. AI-based predictive maintenance systems have been implemented in several U.K. commercial and residential buildings by multinational corporations with significant operations in the U.K., including KONE and Otis.

Urbanization and Population Growth in the U.K.

-□Rapid urbanization and rising population are key drivers of the construction market. By 2024, the population is expected to reach approximately 36 million people, with 84.4% living in urban areas. This urbanization requires extensive development in housing, infrastructure, and utilities, thereby supporting the U.K. elevator and escalator market growth.

-□In addition, the U.K. government is investing to support population growth, focusing on housing, healthcare, education, and infrastructure. In 2024-2025, over 6.64 billion has been allocated for Affordable housing to address the growing demand. It is also investing in healthcare, and millions of dollars are expected to be allocated in the market.

Growing Investments in the U.K.'s Housing Sector

-□The housing sector in the U.K. is experiencing strong and stable growth, supporting high demand for new homes and active government initiatives to make housing more affordable. Urban regeneration projects and a growing focus on sustainable construction are creating modern, eco-friendly communities across cities and towns. The sector is appealing to significant domestic and international investment, which leads to innovation and developed building standards.

-□Furthermore, the U.K. government revealed a USD 2.66 billion investment to build 18,000 new affordable homes, with construction expected to begin in March 2027 and be finished by June 2029. This investment is part of the high demand for affordable housing programs. Moreover, they also planned to allocate more funds for 2026-27 and the coming years, ensuring constant support is available for the construction of affordable housing.

Expansion and Development of the Growing Airport Industry

- The U.K. is actively developing its transport industry to improve global connectivity, supporting the rising passenger demand as well as economic growth. Major airports in the country are undergoing large-scale upgrades, including runway expansion, terminal enhancements, and digital infrastructure improvements. These developments aim to strengthen the U.K.'s position as a leading international aviation hub while also creating new jobs and boosting the economy. It is taking steps to address airport capacity issues by investing in airport expansion projects at Heathrow, Gatwick, and Luton airports in 2025. Such steps are projected to support the U.K. elevator and escalator market growth.

- Meanwhile, London City Airport has been approved for an expansion that will accommodate up to 9 million passengers every year by 2031. In addition, London Stansted is also investing USD 1.47 billion in terminal expansions and improvements to passenger services. In addition, the UK has the third-largest aviation network in the world, behind China and the United States, and London's airports serve more routes than any other European city.

INDUSTRY RESTRAINTS

High Construction Cost in the United Kingdom

- In the U.K., the cost of construction has risen in recent years. Industry reports advise that construction costs have risen by around 15-20% since 2020, mainly due to the rising prices of resources such as steel, timber, and cement. These price increases have been intensified by supply chain disruptions affected by the pandemic, as well as ongoing geopolitical tensions affecting global trade.

- In 2024, the U.K.'s construction industry recorded a real term of 0.7% primarily due to high price increases, rising construction material costs and energy prices, and a significant weakness in the residential construction sector.

- Furthermore, the rise in construction costs is also impacting U.K. housing prices. It's making it more expensive to buy a new home, as developers are passing on the increased costs to buyers. Moreover, they are facing a challenging era, as they try to balance the need to build new homes and commercial properties with rising costs.

Skilled Labor Shortage and Regulatory Challenge

- The U.K.'s ambitious Vision 2030 focuses on infrastructure development, which is facing significant challenges due to a severe shortage of skilled labor, particularly in the installation and maintenance of elevators and escalators, and can subsequently hamper the U.K. elevator and escalator market growth.

- Additionally, the U.K. construction sector is facing a general skills shortage, with 62% of organizations reporting difficulty finding workers with the right skills. This is particularly important in the construction industry, which needs at least 225,000 additional workers by 2027.

- The construction, manufacturing, and industrial sectors are now facing a shortage of skilled employees with the right qualifications or experience. The construction market is experiencing insistent labor shortages, particularly among bricklayers, carpenters, electricians, and plumbers. These shortages have led to project delays and increased costs.

UK ELEVATOR AND ESCALATOR MARKET VENDOR LANDSCAPE

Key Vendors

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

- Stannah elevators
- Fujitec

Other Prominent Vendors

- Toshiba Elevator and Building Systems Corporation
- Delfar Elevator Co., Ltd.
- Orona
- KLEEMANN
- Cibes Lift
- Aritco

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

End-User

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

KEY QUESTIONS ANSWERED:

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