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Global Top Ten Elevator Companies

A Chinese national brand made the list for the first time in 2017.

translated by Peng Jie, EW Correspondent

Elevator Observation — a neutral, China-based performance assessment for elevator and escalator manufacturers in the global market — published the following commentary in September. . . . Editor

In spite of the impact from fluctuations in the global economy and building industry, along with changes and adjustments in the Chinese elevator market, performances of the global major players in the elevator industry remained stable in 2016. A Chinese national brand, Canny Elevator, appeared in the listing for the first time. Sales income, availability of growth, globalization index, strength of brand, technical leadership and profitability, etc., were among the major reference data for the overall assessment.

U.S.-based Otis earned the shiny distinction for first place among other top manufacturers, thanks to its 160-year-plus profundity, especially

as its successful multi-brand strategy in the global market has begun to pay off, which enabled Otis to maintain an outstanding advantage in leadership. Schindler, also with its stable and healthy growth in the past year and its multi-brand strategy in China, resumed its second-place position among other manufacturers. KONE ranked third, due to slowdown in growth and impact from exchange rates, followed by thyssenkrupp in fourth place.

The performances by Japanese brands remained good and modest, ranking from fifth through eighth places. Considering the fact that the lion's share of their markets are mainly located in Japan and China, they will be able to maintain the positions in the global market only if they have well-oriented market strategies for both markets. However, their performances in China in the past year could be regarded as a

2017 Global Top Ten Elevator Companies		
Rank	Company Name	Country
1	Otis	U.S.
2	Schindler	Switzerland
3	KONE	Finland
4	thyssenkrupp	Germany
5	Hitachi	Japan
6	Mitsubishi Electric	Japan
7	Toshiba Elevator	Japan
8	Fujitec	Japan
9	Hyundai Elevator	Korea
10	Canny	China

Source: *Elevator Observation*

buzzing alarm for the future. If that situation continues to slip, Japanese manufacturers will definitely further give way to their American and European competitors.

Powered by business in new installations around the world, Hyundai Elevator Korea kept increasing steadily.

An exciting result came to Canny, which showed continued growth in a number of assessing measurements, such as availability of growth and globalization index. These advances brought Canny up into the Global Top Ten, which marked a milestone for a Chinese manufacturer and brand.

Over the past years, Canny nudged its way out by its own hard work, sparing no efforts to keep pace with international quality standards and advanced technologies, and raising the quality of elevators and escalators it manufactured. In addition, Canny regards independent creation as the foundation for enterprise development and continuously improves product quality by means of new technologies. As soon as the restructuring and streamlining in the Chinese elevator industry took place, Canny gave full play of its globally deployed resources to command advantages for business growth, such as talented people, capital funds, supply chains and sales channels. Canny serves as a pacesetter for other outstanding Chinese elevator brands, having laid a solid foundation for them to rise in future global rankings and strengthen the sense of existence and influence by Chinese elevator brands in the world. 🌐

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- 2 **ELEVATOR WORLD Print Subscriptions**
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- 3 **Field Employees' Elevator Testing Manual, 4th edition**
by Zack McCain
- 4 **Inspection Handbook & Testing Manual Combo**
by Zack McCain
- 5 **Inspection Handbook, 6th Edition**
by Zack McCain
- 6 **CET Course 1- "Introduction to Elevators"**
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- 7 **CET Course 2- "Basis of Installing Elevator Components"** published
by Elevator World, Inc.
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