



# Balfour Capital Group Otis Worldwide Corporation

Otis Worldwide Corporation is the world's leading manufacturer, installer, and servicer of elevators, escalators, and moving walkways. Headquartered in Farmington, Connecticut, Otis operates globally, maintaining approximately 2.4 million units and moving 2.4 billion people daily. The company offers a range of products for residential, commercial, and infrastructure projects, including its Gen2, Gen3, Gen360, and SkyRise elevator systems. Otis was originally part of United Technologies but became an independent entity in April 2020.

## 1. Top 5 Competitors

Otis faces competition from several global companies in the elevator and escalator industry:

1. KONE Corporation (Finland)
2. Schindler Group (Switzerland)
3. Thyssenkrupp Elevator (Germany)
4. Mitsubishi Electric (Japan)
5. Hitachi (Japan)

These companies compete with Otis in various markets worldwide.

## 2. Largest Institutional Shareholders

As of the latest filings, the largest institutional shareholders of Otis include:

- Vanguard Group Inc. – 11.35% ownership
- JPMorgan Investment Management, Inc. – 8.96%
- BlackRock Advisors LLC – 6.15%
- AllianceBernstein LP – 5.04%
- State Street Corp. – 4.05%

Collectively, institutional investors own approximately 91.3% of Otis's outstanding shares.

## 3. Management Team:

Key members of Otis's executive leadership include:

- Judith F. Marks – Chair, President & CEO
- Cristina Mendez – Executive VP & CFO
- Nora LaFreniere – Executive VP & General Counsel
- Peiming Zheng – Executive VP & Chief Product, Delivery and Customer Officer
- Stéphane de Montlivault – President, Otis Asia Pacific



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## 4. Revenue

For the fiscal year 2024, Otis reported net sales of \$14.3 billion, reflecting a 1.4% organic growth from the previous year.

## 5. Institutions with Buy Recommendations:

Several financial institutions have issued buy recommendations for Otis stock:

- Redburn Atlantic – Maintains Buy rating with a price target of \$104.
- HSBC – Raised price target to \$94.

## 6. Summary of Analyst Sentiment:

Analyst sentiment towards Otis is mixed:

- Consensus Rating: Hold
- Analyst Ratings: 2 Buy, 4 Hold, 2 Sell
- Average Price Target: \$96.80

## 7. Insider Buying and Selling Over the Last 24 Months:

Over the past 24 months, insider activity has been predominantly selling:

- Shares Sold: 217,714 shares, totaling approximately \$20.5 million.
- Shares Bought: No significant insider purchases reported.