

Global Elevator Security System Market By service (Installation service, modernization service, repair and maintenance); By component (card reader, building management system, biometric, touch screen keypad, sensors and motors) ;By End User (residential sector, commercial sector and hotels) and Region –Analysis of Market Size, Share &Trends for 2016 – 2019 and Forecasts to 2030

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Abstracts

Product overview

In the high rise and multi-tenant buildings, the elevator security system can prove to be a valuable asset by providing improved safety, enhanced security, and lower operational cost. Although elevators are accessible in most commercial buildings with two or more floors, many facilities continue to provide unreliable access to elevators and lobbies. This creates a threat to safety that could put the owner, tenants, and premises at risk. Elevator protection systems have security and access controls to prevent unauthorized guests from accessing the facilities' secure areas. Elevator safety systems can be integrated with or operated as a standalone access control system in a building automation system. The tenants receive Smart cards and the elevator's card readers determine the floors on which people can access them. In order to provide 24-hour surveillance, CCTV cameras can be mounted in lift vehicles.

Market Highlights

Fatpos Global projects the elevator security system market to surpass USD XXXX Million by 2030, which is valued at XXXX Million in 2019 at a compound annual growth

rate of XX. The market is anticipated to grow on the back of opportunities generated by the advent of rising commercial and residential transformation activities. In addition, Asia Pacific exc. Japan is developing rapid infrastructure and rising intelligent city projects. The demand for elevator security in North America is a major force driving the demand for this market.

Source: Fatpos Global

Recent Highlights in the Elevator security system market

In 2015, in order to support urbanization, Xizi Otis Elevator, Ltd., Otis Elevator Company subsidiary, China, has announced that 180 Gen2MR elevation units will be installed across nine permanent housing projects locating in Mudanjiang, Northern China. In 2014, KONE acquired Express Elevators Ltd. (Express), a UK-based company specializing in elevator security system installation, maintenance, repair, and modernization.

In 2015, Tyco presented Tyco On, an integrated platform for data and intelligent services. In order to improve the safety and security of elevator automation systems, this platform has a number of software-enabled Internet of Things (IoT) capabilities.

Elevator security system Market: Segments

The global market has been segmented on the basis of service, component, end-users. It has been further segmented on the basis of region into North America, Europe, Asia-Pacific, Mid East, and Africa.

The global Elevator security system Market is segmented by service into:

installation service, modernization service, and repair & maintenance service.

In the global smart elevator, automated systems market between 2010 and 2017, the modernization services subdivision is projected to reflect US\$ 9,922.3 million absolute value demand.

However, due to the increase in the construction of high-rise buildings, the sub-sector installation services are projected to take on a significant share of the market for smart and secure elevator automation.

In addition to this, Asia Pacific Exc. Japan is developing rapid infrastructure and increasing smart city projects. The demands for a secure elevator automation system

are one of the prime factors in North America.

The global market is segmented by components into:

Card reader, building management system, biometric, touch screen and keypad, security and control system, sensors and motors, and automation system.

The Control system is expected to expand at a CAGR of 15%. This is due to improved management and protection in crowded buildings, these systems are becoming more common. Efficient crowd management is achieved through the deployment of access control systems. These systems include video surveillance, advanced access control, and fast connectivity parameters that guarantee a high level of safety and comfort for passengers.

Global Elevator Security System Market is segmented by end-user into:

The residential sector, commercial sector, hotels, and others.

The global Elevator security system market is segmented by regions and Countries:

The Asia Pacific smart elevator market is anticipated to grow at a CAGR of over 15% from 2019 to 2030 due to the increasing population and urbanization of countries including India, China, South Korea, Thailand, etc

Asia Pacific: China, Japan, India, and Rest of Asia Pacific

Europe: Germany, the UK, France, and Rest of Europe

North America: The US, Mexico, and Canada

Latin America: Brazil and Rest of Latin America

Middle East & Africa: GCC Countries and Rest of Middle East & Africa

Source: Fatpos Global

Global Elevator security system Market: Drivers and Restraints

Drivers

Infrastructure development

The last two decades have seen high rise residential buildings increase, with a lift being the best way to transport them. The most important task is to provide protection in residential buildings. The access to elevators and their floors should be allowed only to

the residents of the buildings.

Rapid Urbanization

Rapid urbanization has led to an increase in demand for high-rise buildings in densely populated countries. This has further boosted the demand for the security system that the elevators need to have.

Rising demand for elevator automation system

Rising demand worldwide for elevator automation systems is driving the concern for building safety and security. The deployment also drives the adoption of intelligent elevator automation systems, including the deployment of security and control systems like a fire alarm, intrusion alarm, and control systems.

Restraints

Slow economic growth

The intelligent lift market relies on factors like construction and IT infrastructure that are affected in large countries due to predominant economic conditions. The economic slowdown and significant initial investments are therefore few factors that hinder this market's growth.

The global Elevator security system market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium

Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia,

Turkey and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New

Zealand, Australia and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth,
CAGR – North Africa, Israel, GCC, South Africa

Global Elevator security system Market: Key Players

ThyssenKrupp Elevator AG (Germany)

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Otis Elevator Company (U.S.)

Schindler Group (Switzerland)

Mitsubishi Electric Corporation (Japan)

KONE Corporation (Finland)

Hitachi Ltd. (Japan)

Siemens Building technologies

Honeywell International Inc.

Other prominent players

The global Elevator security system market report also contains analysis on:

Elevator security system Market Segments:

Service

Installation service

Modernization service

Repair and maintenance

By component:

Card reader

Building management system

Biometric

Keypad

Security and control system

Sensors and monitor

By end-users

Residential sector

commercial sector

hotels

Elevator security system Market Dynamics

Elevator security system Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

FAQs on Global Elevator security system Market

Which segment is anticipated to hold the largest market share?

At what CAGR is the market anticipated to grow between 2020 and

Who are the key players in the global Elevator security system market?

What could be the challenging factors for the growth of the Elevator security system market?

What are the growth drivers for the Elevator security system market?

Contents

1. EXECUTIVE SUMMARY

2. ELEVATOR SECURITY SYSTEM

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MARKET DYNAMICS

- 5.1. Growth Drivers
- 5.2. Restraints
- 5.3. Opportunity
- 5.4. Trends

6. CORRELATION & REGRESSION ANALYSIS

- 6.1. Correlation Matrix
- 6.2. Regression Matrix

7. RECENT DEVELOPMENT, POLICIES& REGULATORY LANDSCAPE

8. RISK ANALYSIS

- 8.1. Demand Risk Analysis
- 8.2. Supply Risk Analysis

9. ELEVATOR SECURITY SYSTEM INDUSTRY ANALYSIS

9.1. Porters Five Forces

- 9.1.1. The threat of New Entrants
- 9.1.2. Bargaining Power of Suppliers
- 9.1.3. Threat of Substitutes
- 9.1.4. Rivalry

9.2. PEST Analysis

- 9.2.1. Political
- 9.2.2. Economic
- 9.2.3. Social
- 9.2.4. Technological

10. GLOBAL ELEVATOR SECURITY SYSTEM MARKET

10.1. Market Size & forecast, 2019A-2030F

- 10.1.1. By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11. GLOBAL ELEVATOR SECURITY SYSTEM MARKET: MARKET SEGMENTATION

11.1. By Regions

11.1.1. North America:(U.S. and Canada)

- 11.1.1.1. By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America)

- 11.1.2.1. By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe)

- 11.1.3.1. By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific)

- 11.1.4.1. By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.1.5. The Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of the Middle East and Africa)

- 11.1.5.1. By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.2. By service: Market Share (2020-2030F)

- 11.2.1. Installation service, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.2.2. Modernization service, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.2.3. Repair and maintenance, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.3. By component: Market Share (2020-2030F)

11.3.1. Card Reader, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.3.2. Building management system, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.3.3. Biometric, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.3.4. Oil & Gas, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.3.5. Touchscreen Keypad, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.3.6. Sensor and motors, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.4. By End-user: Market Share (2020-2030F)

11.4.1. Residential sectors, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.4.2. Commercial sectors, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.4.3. Hotels, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12. COMPANY PROFILE

12.1. ThyssenKrupp Elevator AG (Germany)

12.1.1. Company Overview

12.1.2. Company Total Revenue (Financials)

12.1.3. Market Potential

12.1.4. Global Presence

12.1.5. Key Performance Indicators

12.1.6. SWOT Analysis

12.1.7. Product Launch

12.2. Otis elevator Company (US)

12.3. Schinder Group (Switzerland)

12.4. Mitsubishi Electric corporation

12.5. KONE Corporation (Finland)

12.6. Hitachi Ltd.

12.7. Siemens Building technologies

12.8. Honeywell International Inc.

12.9. Other prominent players

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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