

# Global Elevator Control Components Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/G10B6B575D2EEN.html>

Date: December 2025

Pages: 140

Price: US\$ 4,480.00 (Single User License)

ID: G10B6B575D2EEN

## Abstracts

The global Elevator Control Components market size is expected to reach \$ million by 2032, rising at a market growth of %CAGR during the forecast period (2026-2032).

Elevator control components are the electrical and electronic parts that manage and regulate the operation of an elevator?including signaling, motion control, safety logic, dispatching, and user interface functions?to ensure safe, efficient vertical transport in buildings.

The elevator control components industry chain begins upstream with raw material and semiconductor suppliers providing chips, sensors, printed circuit boards, and metallic housings; it flows midstream into manufacturers and system integrators that design, assemble, and test controllers, dispatch systems, and safety modules; downstream involves distributors, OEM elevator producers (e.g., KONE, Otis, Mitsubishi) and service partners who install, retrofit, and maintain these systems for residential, commercial, industrial, and public projects globally, supported by software providers that enable IoT connectivity, analytics and predictive maintenance to enhance performance and safety. Across Asia Pacific, the Middle East, Europe, and North America, hundreds of high-rise residential and commercial buildings under construction are integrating advanced elevator control systems, including smart destination dispatch projects in skyscrapers in Shanghai and Dubai, transit hub vertical transport upgrades in Singapore and New York, and retrofit modernization of aging elevator fleets in London and Tokyo; planned megaprojects such as mixed-use towers in Riyadh and green smart campus complexes in India include contracts for IoT-enabled control components, while infrastructure expansions in South Korea and Australia schedule deployment of adaptive control systems to improve throughput and energy efficiency.

2024 Global Market Average Gross Profit Margin: 22%.

This report studies the global Elevator Control Components demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Elevator Control Components, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Elevator Control Components that contribute to its increasing demand across many markets.

### **Highlights and key features of the study**

Global Elevator Control Components total market, 2021-2032, (USD Million)

Global Elevator Control Components total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: Elevator Control Components total market, key domestic companies, and share, (USD Million)

Global Elevator Control Components revenue by player, revenue and market share 2021-2026, (USD Million)

Global Elevator Control Components total market by Type, CAGR, 2021-2032, (USD Million)

Global Elevator Control Components total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major players in the global Elevator Control Components market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Otis Elevator, Inovance, NIDEC, Smartrise Engineering, VANTAGE, Elevator Systems, Inc. (ESI), Shanghai Step Electric, Shenzhen V&T Technologies Co, Giovenzana International, Teknik Electric India Pvt. Ltd, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world Elevator Control Components market

### **Detailed Segmentation:**

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Elevator Control Components Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

#### Global Elevator Control Components Market, Segmentation by Type:

Relay-Based Controllers

Microprocessor-Based Controllers

IOT-Enabled Smart Controllers

PLC/Programmable Logic Controllers

Others

#### Global Elevator Control Components Market, Segmentation by Function:

Floor Selection & Dispatch Boards

Safety & Overload Sensing Modules

Speed/Acceleration Controllers

Communication & Network Interface Units

Others

#### Global Elevator Control Components Market, Segmentation by System Architecture:

Single Automatic Operation Control

Selective Collective Operation Control

Others

Global Elevator Control Components Market, Segmentation by Application:

Passenger Elevator

Freight Elevator

Others

**Companies Profiled:**

Otis Elevator

Inovance

NIDEC

Smartrise Engineering

VANTAGE

Elevator Systems, Inc. (ESI)

Shanghai Step Electric

Shenzhen V&T Technologies Co

Giovenzana International

Teknic Electric India Pvt. Ltd

Innovation

Wittur Group

G-Technologies Co

Shenzhen INVT Electric Co

Yaskawa Electric

Heyang Co., Ltd

#### Key Questions Answered

1. How big is the global Elevator Control Components market?
2. What is the demand of the global Elevator Control Components market?
3. What is the year over year growth of the global Elevator Control Components market?
4. What is the total value of the global Elevator Control Components market?
5. Who are the Major Players in the global Elevator Control Components market?
6. What are the growth factors driving the market demand?

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