

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

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## Abstracts

The global Elevator Drive Components market size is expected to reach \$ million by 2032, rising at a market growth of %CAGR during the forecast period (2026-2032). Elevator drive components are the mechanical and electromechanical parts that generate and transmit power to move the elevator car, including traction machines (geared and gearless motors), drive sheaves, reduction gearboxes, brakes, couplings, and variable-frequency drives (VVVF inverters), working together with ropes or belts and counterweights (or hydraulic systems) to provide controlled acceleration, deceleration, and stopping in accordance with elevator control commands and safety standards.

The elevator drive components industry chain begins upstream with suppliers of electric motors, permanent-magnet materials, steels, castings, bearings, frequency-converter power modules, hydraulic pumps and valves; midstream manufacturers design and assemble traction machines, gearboxes, brakes, sheaves, VVVF drives and hydraulic power units, integrating them into complete drive packages tested to relevant elevator and safety standards; downstream, global and regional elevator OEMs, modernization contractors and service companies configure these drive systems into passenger, freight, and special elevators for residential, commercial, industrial and public projects, and generate recurring aftermarket demand through upgrades, replacements, and maintenance over 20-30-year lifecycles.

Globally, elevator drive components are being installed or specified across numerous under-construction and planned projects including high-rise office and residential towers in China, India and Southeast Asia, mega mixed-use complexes in the Middle East, metro and railway station expansions in Europe, North America and Latin America, hospital and university campus upgrades, as well as large-scale social housing programs; in parallel, modernization projects in aging building stocks in Japan, Western Europe and the US are replacing old geared machines with energy-efficient gearless

traction and VVVF drives, creating continuous demand for advanced drive packages and retrofit-optimized compact units.

2024 Global Market Average Gross Profit Margin: 24%.

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

This report is a detailed and comprehensive analysis of the world market for Elevator Drive 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 Drive Components that contribute to its increasing demand across many markets.

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

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

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

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

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

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

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

This report profiles major players in the global Elevator Drive 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 Inovance, NIDEC, Wittur Group, Bauer Gear Motor, Bucher Hydraulics, SynMatic, Chr. Mayr GmbH + Co. KG, ZIEHL-ABEGG, Columbus McKinnon, WEG, 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 Drive 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 Drive Components Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Elevator Drive Components Market, Segmentation by Type:

Traction Drive

Hydraulic Drive

Global Elevator Drive Components Market, Segmentation by Motor Transmission Type:

Geared Traction Machine

Gearless Permanent-Magnet Synchronous Traction Machine

Global Elevator Drive Components Market, Segmentation by Speed Class:

Low-Speed, Low-Rise Drives (<math>\leq 1.0</math> M/S)

Mid-Speed Drives (1.0-2.5 M/S)

High-Speed Drives (2.6-4.0 M/S)

Ultra-High-Speed Drives (>4.0 M/S)

Global Elevator Drive Components Market, Segmentation by Application:

Passenger Elevator

Freight Elevator

Others

**Companies Profiled:**

Inovance

NIDEC

Wittur Group

Bauer Gear Motor

Bucher Hydraulics

SynMatic

Chr. Mayr GmbH + Co. KG

ZIEHL-ABEGG

Columbus McKinnon

WEG

ABB

Schneider Electric

Siemens

Toshiba

Danfoss

#### Key Questions Answered

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

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