

Global Elevator Drive Components Market 2026 by Company, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Elevator Drive Components market size was valued at US\$ million in 2025 and is forecast to a readjusted size of US\$ million by 2032 with a CAGR of %during review period.

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 is a detailed and comprehensive analysis for global Elevator Drive Components market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Elevator Drive Components market size and forecasts, in consumption value (\$ Million), 2021-2032

Global Elevator Drive Components market size and forecasts by region and country, in consumption value (\$ Million), 2021-2032

Global Elevator Drive Components market size and forecasts, by Type and by Application, in consumption value (\$ Million), 2021-2032

Global Elevator Drive Components market shares of main players, in revenue (\$ Million), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Elevator Drive Components

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key 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.

Market segmentation

Elevator Drive Components market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Traction Drive

Hydraulic Drive

Market segment by Motor Transmission Type

Geared Traction Machine

Gearless Permanent-Magnet Synchronous Traction Machine

Market segment by Speed Class

Low-Speed, Low-Rise Drives (>1.0 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)

Market segment by Application

Passenger Elevator

Freight Elevator

Others

Market segment by players, this report covers

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

Market segment by regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia, Italy and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia and Rest of Asia-Pacific)

South America (Brazil, Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Elevator Drive Components product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Elevator Drive Components, with revenue, gross margin, and global market share of Elevator Drive Components from 2021 to 2026.

Chapter 3, the Elevator Drive Components competitive situation, revenue, and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and by Application, with consumption value and growth rate by Type, by Application, from 2021 to 2032.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2021 to 2026. and Elevator Drive Components market forecast, by regions, by Type and by Application, with consumption value, from 2027 to 2032.

Chapter 11, market dynamics, drivers, restraints, trends, Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Elevator Drive Components.

Chapter 13, to describe Elevator Drive Components research findings and conclusion.

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