

# Global Traction Elevators Supply, Demand and Key Producers, 2026-2032

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## Abstracts

The global Traction Elevators market size is expected to reach \$ 24387 million by 2032, rising at a market growth of 3.2% CAGR during the forecast period (2026-2032).

In 2025, global Airbag Wiring Loom production reached approximately 83k units, with an average global market price of around US\$230k per unit.

A traction elevator uses an electric traction machine (motor + sheave) with steel ropes/belts and a counterweight to move the car up and down. The counterweight balances the car and part of the rated load, improving efficiency and ride quality. Traction elevators are commonly categorized into geared vs. gearless designs, and machine-room (MR) vs. machine-room-less (MRL) configurations, and are widely deployed in mid- and high-rise residential and commercial buildings.

Upstream inputs include car/frame and door systems, traction machines and motors, hoist ropes/belts, guide rails and safety gear (governor/safety gear/buffers), VFD drives and controllers, door operators, sensors and cabling. Rope ecosystems often include players like Bridon-Bekaert and WireCo; electrification/drive ecosystems commonly include ABB, Siemens, and Schneider Electric. Midstream covers OEM manufacturing plus installation/commissioning and project delivery. Downstream demand comes from developers, infrastructure/public building owners, and the property/service market. Representative OEM/service leaders include Otis, KONE, Schindler, TK Elevator, and Mitsubishi Electric across residential and commercial buildings.

The traction elevator market is increasingly characterized by ?divergent new-install demand and more resilient modernization/service growth.? In regions where real-estate construction is weak, new equipment orders tend to be cyclical and price-competitive.

Meanwhile, an aging installed base, tighter safety/energy regulations, and rising demand for digital building operations support steadier growth in modernization (controller/door/drive upgrades) and maintenance services, often becoming the main resilience and profit pillar for major OEMs. Technology trends include wider adoption of MRL and gearless traction designs, along with regenerative drives and efficiency-focused control systems to reduce life-cycle energy use, plus broader deployment of remote monitoring, predictive maintenance, and advanced group control in high-traffic buildings. Key drivers are urbanization/high-rise development, renovation of existing buildings, regulatory upgrades, and end-user expectations for reliability and ride comfort. Headwinds include construction-cycle volatility, project-delivery execution risks, and persistent price-down pressure that compresses equipment margins. Overall, competitive advantage is shifting from selling units toward full life-cycle offerings combining equipment, digital operations, and modernization.

This report studies the global Traction Elevators production, demand, key manufacturers, and key regions.

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

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

Global Traction Elevators total production and demand, 2021-2032, (K Units)

Global Traction Elevators total production value, 2021-2032, (USD Million)

Global Traction Elevators production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Traction Elevators consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Traction Elevators domestic production, consumption, key domestic manufacturers and share

Global Traction Elevators production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Traction Elevators production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

Global Traction Elevators production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Traction Elevators market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Schumacher, Schindler, Delaware Elevator, Delta, Kone, Otis Elevator Company, ESCON, Thyssenkrupp, Global Tardif, AAlliance Lifts (AAL), 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 Traction Elevators market

### **Detailed Segmentation:**

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, 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 Traction Elevators Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

## Global Traction Elevators Market, Segmentation by Type:

Geared Traction Elevators

Gearless Traction Elevators

## Global Traction Elevators Market, Segmentation by Machine Room Solutions:

MR

MRL

## Global Traction Elevators Market, Segmentation by Rated load:

500-1000kg

1000-1500kg

1500-2000kg

Others

## Global Traction Elevators Market, Segmentation by Application:

Residential

Commercial

## Companies Profiled:

Schumacher

Schindler

Delaware Elevator

Delta

Kone

Otis Elevator Company

ESCON

Thyssenkrupp

Global Tardif

AAlliance Lifts (AAL)

Oscan Elevators

Fujitec

Garaventa

Savaria

Florlift of New Jersey

MEI

Mitsubishi

Waupaca

Hitachi

Elevator

Cibes Lifts

## **Key Questions Answered:**

1. How big is the global Traction Elevators market?
2. What is the demand of the global Traction Elevators market?
3. What is the year over year growth of the global Traction Elevators market?
4. What is the production and production value of the global Traction Elevators market?
5. Who are the key producers in the global Traction Elevators market?
6. What are the growth factors driving the market demand?

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