

Global Traction Steel Rope Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/GF6A5F626B83EN.html>

Date: September 2026

Pages: 164

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

ID: GF6A5F626B83EN

Abstracts

The global Traction Steel Rope market size is expected to reach \$ 4083 million by 2032, rising at a market growth of 2.9% CAGR during the forecast period (2026-2032).

Traction Steel Rope is a high-strength steel wire rope specially designed for traction, lifting, pulling, and load-bearing applications where high tensile strength, fatigue resistance, and operational reliability are required. It is manufactured by twisting multiple steel wires into strands and then assembling these strands around a core through specific lay structures. Traction Steel Rope is widely used in elevator traction systems, mining hoisting equipment, cranes, cableways, offshore equipment, material handling systems, and other heavy-duty mechanical applications. The product is characterized by high breaking load, excellent wear resistance, corrosion resistance, dimensional stability, and long service life under repeated bending and dynamic loading conditions. Depending on application requirements, Traction Steel Rope can adopt different wire materials, rope constructions, diameters, coatings, and core structures to meet various safety, strength, and environmental requirements.

Key Findings

In 2025, global Traction Steel Rope production reached approximately 1.3 million tons, with an average global market price of around US\$2.5k per ton

Global Traction Steel Rope products are mainly supplied in fiber core and metal core structures for different load requirements Elevator traction ropes represent a high-value application segment with strict requirements for safety and fatigue resistance Mining and lifting applications require large-diameter ropes with high

breaking strength and wear resistance Product performance is mainly determined by steel grade, rope construction, core type, and surface treatment technology

Market Trends

The Traction Steel Rope industry is gradually shifting toward higher-strength, longer-life, and safer products driven by increasing requirements for operational efficiency and equipment reliability. In elevator applications, manufacturers are developing compact and high-performance ropes with improved fatigue resistance, smaller diameters, and higher breaking loads to support high-rise buildings and machine-room-less elevator systems. In mining, offshore, and heavy lifting applications, demand is moving toward large-diameter ropes with advanced corrosion protection, high tensile grades, and improved resistance to repeated loading. Manufacturing technologies are also advancing through precision wire drawing, automated rope closing processes, improved lubrication systems, and digital quality inspection to enhance consistency and reduce maintenance frequency.

Market Dynamics

Drivers

The growth of Traction Steel Rope demand is primarily driven by expansion of urban infrastructure, modernization of elevator systems, mining equipment upgrades, and increasing demand for efficient material handling solutions. The continuous development of high-rise buildings increases requirements for reliable elevator traction systems, while mining and construction industries require stronger and more durable lifting solutions. The replacement of traditional equipment with automated and high-capacity machinery further supports demand for high-performance steel ropes.

Restraints

The market faces limitations from fluctuations in steel raw material prices, which directly affect production costs and product profitability. In addition, competition from alternative technologies, including synthetic ropes in specific lightweight applications, may reduce demand in some segments. Strict safety certification requirements and long qualification

cycles for elevator and industrial applications also increase market entry barriers.

Opportunities

Future opportunities mainly come from premium products with higher strength grades, improved corrosion resistance, and extended service life. The development of smart elevators, deep mining operations, offshore engineering, and automated logistics systems creates demand for specialized traction ropes. Manufacturers with advanced material processing capabilities and customized engineering services are expected to gain advantages in high-end applications.

Challenges

The industry faces challenges related to cost control, environmental requirements, and increasing customer expectations for product reliability. Steel rope manufacturers must continuously improve production efficiency while maintaining strict quality standards. In addition, global supply chain fluctuations and increasing competition among regional manufacturers may pressure pricing and margins.

Industry Chain Analysis

The Traction Steel Rope industry chain consists of upstream raw materials, intermediate manufacturing processes, and downstream equipment applications. The upstream segment mainly includes steel wire rod suppliers, specialty steel producers, coating material suppliers, and lubrication material providers. The middle segment focuses on wire drawing, heat treatment, strand forming, rope closing, surface treatment, inspection, and customized rope manufacturing. The downstream market covers elevator manufacturers, mining equipment companies, crane manufacturers, ropeway operators, industrial equipment producers, and infrastructure operators. Value creation mainly comes from material quality control, advanced manufacturing technology, safety certification capability, and customized solutions for demanding operating environments.

Segment Insights

Traction Steel Rope can be segmented by core structure, application, rope construction,

and performance grade. By core type, metal core ropes are generally preferred for high-load applications requiring higher strength, structural stability, and resistance to crushing, while fiber core ropes provide better flexibility and are widely used in applications requiring frequent bending. By application, elevator traction ropes represent a technically demanding segment due to strict requirements for safety, fatigue life, dimensional accuracy, and operational smoothness. Mining and lifting applications emphasize breaking strength, abrasion resistance, and durability under extreme working conditions. The market is gradually moving toward high-performance ropes with optimized structures rather than simple volume expansion.

Downstream Market Opportunities

Downstream demand for Traction Steel Rope is closely linked with construction, transportation infrastructure, mining, logistics, and industrial automation. Elevator modernization provides stable replacement demand as existing buildings upgrade traction systems, while mining and heavy equipment sectors require ropes capable of operating under higher loads and harsher environments. Emerging opportunities are also developing in offshore engineering, renewable energy installation equipment, and automated material handling systems where high reliability and long service life are critical.

Regional Insights

Asia-Pacific represents the largest regional market due to strong demand from construction, elevator installation, mining activities, and industrial manufacturing. China, Japan, and South Korea have established steel rope manufacturing capabilities and supply chains covering both standard and high-performance products. Europe and North America maintain strong positions in premium applications, especially elevator systems, offshore engineering, and specialized industrial equipment, supported by strict safety standards and technology requirements. Regional competition is characterized by a combination of global manufacturers, specialized rope producers, and local suppliers serving specific industries.

Competitive Landscape Analysis

The Traction Steel Rope market includes global manufacturers, regional specialists, and

application-focused suppliers. Competition is mainly based on product reliability, manufacturing technology, certification capability, customization ability, and cost efficiency. Leading companies typically have advantages in high-strength steel processing, advanced rope construction technology, and long-term cooperation with elevator, mining, and industrial equipment customers. Regional manufacturers compete through localized supply chains, competitive pricing, and customized solutions. High-end segments such as elevator traction ropes and specialized mining ropes have higher technical barriers due to safety certification, performance requirements, and customer qualification processes.

Report Scope

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

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

Highlights and key features of the study

Global Traction Steel Rope total production and demand, 2021-2032, (Kilotons)

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

Global Traction Steel Rope production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons), (based on production site)

Global Traction Steel Rope consumption by region & country, CAGR, 2021-2032 & (Kilotons)

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

Global Traction Steel Rope production by manufacturer, production, price, value

and market share 2021-2026, (USD Million) & (Kilotons)

Global Traction Steel Rope production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

Global Traction Steel Rope production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

This report profiles key players in the global Traction Steel Rope 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 Kiswire, Bridon-Bekaert, WireCo World Group, Usha Martin, Teufelberger, DSR Wire, Tokyo Rope, Brugg, Kobelco Wire, Gustav Wolf, 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 Steel Rope market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Kilotons) and average price (US\$/Ton) 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 Steel Rope Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Market Segmentation

Global Traction Steel Rope Market, Segmentation by Type:

Right Regular Lay

Right Lang Lay

Left Regular Lay

Left Lang Lay

Global Traction Steel Rope Market, Segmentation by Rope Core Material:

Metal Core

Fiber Core

Global Traction Steel Rope Market, Segmentation by Structure:

6×19

6×37

8×19

8×25

19×7

35×7

Others

Global Traction Steel Rope Market, Segmentation by Application:

Traction Elevators

Hydraulic Elevators

Others

Companies Profiled:

Kiswire

Bridon-Bekaert

WireCo World Group

Usha Martin

Teufelberger

DSR Wire

Tokyo Rope

Brugg

Kobelco Wire

Gustav Wolf

Jiangsu langshan Wrie Rope

Guizhou steel rope

Jiangsu Juliwire Rope

Xianyang BOMCO Steel Tube?Wirerope

SAFETY

JULI SLING

Golik Holdings

Jiangsu Shenwang group

Zhongying steel rope

Valin Precision

Hubei Fuxing Technology

Key Questions Answered

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

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