

Global Elevator Components Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global Elevator Components market size is predicted to grow from US\$ 3548 million in 2025 to US\$ 5064 million in 2032; it is expected to grow at a CAGR of 5.2% from 2026 to 2032.

Elevator components refer to the full set of mechanical, electrical, electronic, and structural parts that enable the safe and efficient vertical transportation of passengers or goods, including traction machines, motors, control systems, rails, doors, safety gears, brakes, ropes/belts, cabins, counterweights, VVVF drives, sensors, communication panels, and various auxiliary modules; these components work together in a coordinated system to deliver controlled motion, load handling, safety compliance, ride comfort, and long-term operational reliability in residential, commercial, industrial, and public buildings.

The elevator components industry chain begins upstream with suppliers of steel, aluminum, copper, permanent magnets, electrical parts, power modules, bearings, ropes, electronic sensors, and safety devices; midstream manufacturers design and assemble complete sets of motors, traction machines, control cabinets, cabins, guide rails, door systems, safety systems, and IoT monitoring devices, performing machining, molding, forging, winding, electronics assembly, and system integration; downstream, global elevator OEMs, regional manufacturers, developers, contractors, and maintenance companies deploy these components into new installations or modernization projects across residential, commercial, industrial, and public buildings, supported by long-cycle aftermarket maintenance demand.

Elevator components are actively deployed in high-rise commercial towers in China, India, and the Middle East, large mixed-use urban developments in Southeast Asia and

Turkey, airport and metro expansions in the US, EU, and ASEAN, social housing programs across South America, and modernization upgrades in aging buildings in Japan, South Korea, and Europe that require replacing motors, controllers, rails, and door systems; planned megaprojects such as smart-city zones, transit hubs, industrial parks, and tourism complexes continue to specify advanced elevator components with IoT monitoring, energy efficiency, and high-speed performance capabilities for global installations through 2030.

2024 Global Market Average Gross Profit Margin: 25%.

United States market for Elevator Components is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Elevator Components is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Elevator Components is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Elevator Components players cover Inovance, NIDEC, Henning GmbH, NAGAOKA MACHINERY CO, Oleo, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LPI (LP Information)' newest research report, the "Elevator Components Industry Forecast" looks at past sales and reviews total world Elevator Components sales in 2025, providing a comprehensive analysis by region and market sector of projected Elevator Components sales for 2026 through 2032. With Elevator Components sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Elevator Components industry.

This Insight Report provides a comprehensive analysis of the global Elevator Components landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Elevator Components portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Elevator Components market.

This Insight Report evaluates the key market trends, drivers, and affecting factors

shaping the global outlook for Elevator Components and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Elevator Components.

This report presents a comprehensive overview, market shares, and growth opportunities of Elevator Components market by product type, application, key players and key regions and countries.

Segmentation by Type:

Elevator Control Components

Elevator Drive Components

Elevator Safety Components

Elevator Door Components

Elevator Shaft Components

Others

Segmentation by Brake Type:

Traction Elevator Components

Hydraulic Elevator Components

Segmentation by Technology Level:

Conventional Elevator Components

Machine-Room-Less (MRL) Compact Components

Smart/IOT-Enabled Components

Others

Segmentation by Application:

Passenger Elevator

Freight Elevator

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Inovance

NIDEC

Henning GmbH

NAGAOKA MACHINERY CO

Oleo

Wittur Group

Ningbo Aodepu Elevator Components Co

Hangzhou HUNING Elevator Parts Co

Hebei Dongfang Fuda Machinery Co

Shanghai Liftech Elevator Accessories Co

Xinda Elevator (Ningbo Xinda)

EECO

BORE-MAX

Aks?z Makina

Tianjin Lifu Elevator Parts Co., Ltd

Zhejiang Austrian newsletter elevator parts co.,LT

Ningbo Ouling Elevator Components Co

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