

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

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## Abstracts

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

Elevator control components are the electrical and electronic parts that manage and regulate the operation of an elevator—including signaling, motion control, safety logic, dispatching, and user interface functions—to ensure safe, efficient vertical transport in buildings.

The elevator control components industry chain begins upstream with raw material and semiconductor suppliers providing chips, sensors, printed circuit boards, and metallic housings; it flows midstream into manufacturers and system integrators that design, assemble, and test controllers, dispatch systems, and safety modules; downstream involves distributors, OEM elevator producers (e.g., KONE, Otis, Mitsubishi) and service partners who install, retrofit, and maintain these systems for residential, commercial, industrial, and public projects globally, supported by software providers that enable IoT connectivity, analytics and predictive maintenance to enhance performance and safety.

Across Asia Pacific, the Middle East, Europe, and North America, hundreds of high-rise residential and commercial buildings under construction are integrating advanced elevator control systems, including smart destination dispatch projects in skyscrapers in Shanghai and Dubai, transit hub vertical transport upgrades in Singapore and New York, and retrofit modernization of aging elevator fleets in London and Tokyo; planned megaprojects such as mixed-use towers in Riyadh and green smart campus complexes in India include contracts for IoT-enabled control components, while infrastructure expansions in South Korea and Australia schedule deployment of adaptive control

systems to improve throughput and energy efficiency.

2024 Global Market Average Gross Profit Margin: 22%.

United States market for Elevator Control 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 Control 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 Control 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 Control Components players cover Otis Elevator, Inovance, NIDEC, Smartrise Engineering, VANTAGE, 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 Control Components Industry Forecast" looks at past sales and reviews total world Elevator Control Components sales in 2025, providing a comprehensive analysis by region and market sector of projected Elevator Control Components sales for 2026 through 2032. With Elevator Control Components sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Elevator Control Components industry.

This Insight Report provides a comprehensive analysis of the global Elevator Control 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 Control Components portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Elevator Control Components market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Elevator Control 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 Control

Components.

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

### **Segmentation by Type:**

Relay-Based Controllers

Microprocessor-Based Controllers

IOT-Enabled Smart Controllers

PLC/Programmable Logic Controllers

Others

### **Segmentation by Function:**

Floor Selection & Dispatch Boards

Safety & Overload Sensing Modules

Speed/Acceleration Controllers

Communication & Network Interface Units

Others

### **Segmentation by System Architecture:**

Single Automatic Operation Control

Selective Collective Operation Control

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.

Otis Elevator

Inovance

NIDEC

Smartrise Engineering

VANTAGE

Elevator Systems, Inc. (ESI)

Shanghai Step Electric

Shenzhen V&T Technologies Co

Giovenzana International

Teknic Electric India Pvt. Ltd

Innovation

Wittur Group

G-Technologies Co

Shenzhen INVT Electric Co

Yaskawa Electric

Heyang Co., Ltd

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