

Global Elevator IoT Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Elevator IoT market size was valued at US\$ 21920 million in 2023. With growing demand in downstream market, the Elevator IoT is forecast to a readjusted size of US\$ 61100 million by 2030 with a CAGR of 15.8% during review period.

The research report highlights the growth potential of the global Elevator IoT market. Elevator IoT are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Elevator IoT. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Elevator IoT market.

Elevator IoT solution is designed to gradually increase the raw data collection from elevators and their operating environment to create actionable Preventive and Predictive tasks to reduce maintenance costs and minimize failure rates.

The leading players of the Elevator IoT mainly are Otis, Kone, ThyssenKrupp, Schindler, and Mitsubishi Electric. Otis is the largest manufacturer; The next is Kone and Schindler. Elevator IoT is widely used in Residential Area, Commercial Office and Industrial Area. The most proportion of Elevator is used in Residential Area, and the proportion in 2018 is 53.27%.

Key Features:

The report on Elevator IoT market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Elevator IoT market. It may include historical data, market segmentation by Type (e.g., Hardware, Software), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Elevator IoT market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Elevator IoT market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Elevator IoT industry. This include advancements in Elevator IoT technology, Elevator IoT new entrants, Elevator IoT new investment, and other innovations that are shaping the future of Elevator IoT.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Elevator IoT market. It includes factors influencing customer ' purchasing decisions, preferences for Elevator IoT product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Elevator IoT market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Elevator IoT market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Elevator IoT market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research

report provide market forecasts and outlook for the Elevator IoT industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Elevator IoT market.

Market Segmentation:

Elevator IoT market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Hardware

Software

Services

Segmentation by application

Residential

Commercial

Industrial

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 Company

KONE Corporation

Schindler Group

ThyssenKrupp AG

Mitsubishi Electric Corporation

Toshiba Elevator

Hitachi

Fujitec

Hyundai Elevator

Digi International

IBM

General Electric

Telefonica

Microsoft

Huawei

Bosch

Siemens

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Elevator IoT Market Size 2019-2030
 - 2.1.2 Elevator IoT Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 Elevator IoT Segment by Type
 - 2.2.1 Hardware
 - 2.2.2 Software
 - 2.2.3 Services
- 2.3 Elevator IoT Market Size by Type
 - 2.3.1 Elevator IoT Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global Elevator IoT Market Size Market Share by Type (2019-2024)
- 2.4 Elevator IoT Segment by Application
 - 2.4.1 Residential
 - 2.4.2 Commercial
 - 2.4.3 Industrial
- 2.5 Elevator IoT Market Size by Application
 - 2.5.1 Elevator IoT Market Size CAGR by Application (2019 VS 2023 VS 2030)
 - 2.5.2 Global Elevator IoT Market Size Market Share by Application (2019-2024)

3 ELEVATOR IOT MARKET SIZE BY PLAYER

- 3.1 Elevator IoT Market Size Market Share by Players
 - 3.1.1 Global Elevator IoT Revenue by Players (2019-2024)
 - 3.1.2 Global Elevator IoT Revenue Market Share by Players (2019-2024)
- 3.2 Global Elevator IoT Key Players Head office and Products Offered

3.3 Market Concentration Rate Analysis

3.3.1 Competition Landscape Analysis

3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

3.4 New Products and Potential Entrants

3.5 Mergers & Acquisitions, Expansion

4 ELEVATOR IOT BY REGIONS

4.1 Elevator IoT Market Size by Regions (2019-2024)

4.2 Americas Elevator IoT Market Size Growth (2019-2024)

4.3 APAC Elevator IoT Market Size Growth (2019-2024)

4.4 Europe Elevator IoT Market Size Growth (2019-2024)

4.5 Middle East & Africa Elevator IoT Market Size Growth (2019-2024)

5 AMERICAS

5.1 Americas Elevator IoT Market Size by Country (2019-2024)

5.2 Americas Elevator IoT Market Size by Type (2019-2024)

5.3 Americas Elevator IoT Market Size by Application (2019-2024)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Elevator IoT Market Size by Region (2019-2024)

6.2 APAC Elevator IoT Market Size by Type (2019-2024)

6.3 APAC Elevator IoT Market Size by Application (2019-2024)

6.4 China

6.5 Japan

6.6 Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

7 EUROPE

7.1 Europe Elevator IoT by Country (2019-2024)

- 7.2 Europe Elevator IoT Market Size by Type (2019-2024)
- 7.3 Europe Elevator IoT Market Size by Application (2019-2024)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Elevator IoT by Region (2019-2024)
- 8.2 Middle East & Africa Elevator IoT Market Size by Type (2019-2024)
- 8.3 Middle East & Africa Elevator IoT Market Size by Application (2019-2024)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 GLOBAL ELEVATOR IOT MARKET FORECAST

- 10.1 Global Elevator IoT Forecast by Regions (2025-2030)
 - 10.1.1 Global Elevator IoT Forecast by Regions (2025-2030)
 - 10.1.2 Americas Elevator IoT Forecast
 - 10.1.3 APAC Elevator IoT Forecast
 - 10.1.4 Europe Elevator IoT Forecast
 - 10.1.5 Middle East & Africa Elevator IoT Forecast
- 10.2 Americas Elevator IoT Forecast by Country (2025-2030)
 - 10.2.1 United States Elevator IoT Market Forecast
 - 10.2.2 Canada Elevator IoT Market Forecast
 - 10.2.3 Mexico Elevator IoT Market Forecast
 - 10.2.4 Brazil Elevator IoT Market Forecast
- 10.3 APAC Elevator IoT Forecast by Region (2025-2030)

- 10.3.1 China Elevator IoT Market Forecast
- 10.3.2 Japan Elevator IoT Market Forecast
- 10.3.3 Korea Elevator IoT Market Forecast
- 10.3.4 Southeast Asia Elevator IoT Market Forecast
- 10.3.5 India Elevator IoT Market Forecast
- 10.3.6 Australia Elevator IoT Market Forecast
- 10.4 Europe Elevator IoT Forecast by Country (2025-2030)
 - 10.4.1 Germany Elevator IoT Market Forecast
 - 10.4.2 France Elevator IoT Market Forecast
 - 10.4.3 UK Elevator IoT Market Forecast
 - 10.4.4 Italy Elevator IoT Market Forecast
 - 10.4.5 Russia Elevator IoT Market Forecast
- 10.5 Middle East & Africa Elevator IoT Forecast by Region (2025-2030)
 - 10.5.1 Egypt Elevator IoT Market Forecast
 - 10.5.2 South Africa Elevator IoT Market Forecast
 - 10.5.3 Israel Elevator IoT Market Forecast
 - 10.5.4 Turkey Elevator IoT Market Forecast
 - 10.5.5 GCC Countries Elevator IoT Market Forecast
- 10.6 Global Elevator IoT Forecast by Type (2025-2030)
- 10.7 Global Elevator IoT Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

11.1 Otis Elevator Company

- 11.1.1 Otis Elevator Company Company Information
- 11.1.2 Otis Elevator Company Elevator IoT Product Offered
- 11.1.3 Otis Elevator Company Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
- 11.1.4 Otis Elevator Company Main Business Overview
- 11.1.5 Otis Elevator Company Latest Developments

11.2 KONE Corporation

- 11.2.1 KONE Corporation Company Information
- 11.2.2 KONE Corporation Elevator IoT Product Offered
- 11.2.3 KONE Corporation Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
- 11.2.4 KONE Corporation Main Business Overview
- 11.2.5 KONE Corporation Latest Developments

11.3 Schindler Group

- 11.3.1 Schindler Group Company Information

- 11.3.2 Schindler Group Elevator IoT Product Offered
- 11.3.3 Schindler Group Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
- 11.3.4 Schindler Group Main Business Overview
- 11.3.5 Schindler Group Latest Developments
- 11.4 ThyssenKrupp AG
 - 11.4.1 ThyssenKrupp AG Company Information
 - 11.4.2 ThyssenKrupp AG Elevator IoT Product Offered
 - 11.4.3 ThyssenKrupp AG Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.4.4 ThyssenKrupp AG Main Business Overview
 - 11.4.5 ThyssenKrupp AG Latest Developments
- 11.5 Mitsubishi Electric Corporation
 - 11.5.1 Mitsubishi Electric Corporation Company Information
 - 11.5.2 Mitsubishi Electric Corporation Elevator IoT Product Offered
 - 11.5.3 Mitsubishi Electric Corporation Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.5.4 Mitsubishi Electric Corporation Main Business Overview
 - 11.5.5 Mitsubishi Electric Corporation Latest Developments
- 11.6 Toshiba Elevator
 - 11.6.1 Toshiba Elevator Company Information
 - 11.6.2 Toshiba Elevator Elevator IoT Product Offered
 - 11.6.3 Toshiba Elevator Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.6.4 Toshiba Elevator Main Business Overview
 - 11.6.5 Toshiba Elevator Latest Developments
- 11.7 Hitachi
 - 11.7.1 Hitachi Company Information
 - 11.7.2 Hitachi Elevator IoT Product Offered
 - 11.7.3 Hitachi Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.7.4 Hitachi Main Business Overview
 - 11.7.5 Hitachi Latest Developments
- 11.8 Fujitec
 - 11.8.1 Fujitec Company Information
 - 11.8.2 Fujitec Elevator IoT Product Offered
 - 11.8.3 Fujitec Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.8.4 Fujitec Main Business Overview
 - 11.8.5 Fujitec Latest Developments
- 11.9 Hyundai Elevator

- 11.9.1 Hyundai Elevator Company Information
- 11.9.2 Hyundai Elevator Elevator IoT Product Offered
- 11.9.3 Hyundai Elevator Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
- 11.9.4 Hyundai Elevator Main Business Overview
- 11.9.5 Hyundai Elevator Latest Developments
- 11.10 Digi International
 - 11.10.1 Digi International Company Information
 - 11.10.2 Digi International Elevator IoT Product Offered
 - 11.10.3 Digi International Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.10.4 Digi International Main Business Overview
 - 11.10.5 Digi International Latest Developments
- 11.11 IBM
 - 11.11.1 IBM Company Information
 - 11.11.2 IBM Elevator IoT Product Offered
 - 11.11.3 IBM Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.11.4 IBM Main Business Overview
 - 11.11.5 IBM Latest Developments
- 11.12 General Electric
 - 11.12.1 General Electric Company Information
 - 11.12.2 General Electric Elevator IoT Product Offered
 - 11.12.3 General Electric Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.12.4 General Electric Main Business Overview
 - 11.12.5 General Electric Latest Developments
- 11.13 Telefónica
 - 11.13.1 Telefónica Company Information
 - 11.13.2 Telefónica Elevator IoT Product Offered
 - 11.13.3 Telefónica Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.13.4 Telefónica Main Business Overview
 - 11.13.5 Telefónica Latest Developments
- 11.14 Microsoft
 - 11.14.1 Microsoft Company Information
 - 11.14.2 Microsoft Elevator IoT Product Offered
 - 11.14.3 Microsoft Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)
 - 11.14.4 Microsoft Main Business Overview
 - 11.14.5 Microsoft Latest Developments

11.15 Huawei

11.15.1 Huawei Company Information

11.15.2 Huawei Elevator IoT Product Offered

11.15.3 Huawei Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)

11.15.4 Huawei Main Business Overview

11.15.5 Huawei Latest Developments

11.16 Bosch

11.16.1 Bosch Company Information

11.16.2 Bosch Elevator IoT Product Offered

11.16.3 Bosch Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)

11.16.4 Bosch Main Business Overview

11.16.5 Bosch Latest Developments

11.17 Siemens

11.17.1 Siemens Company Information

11.17.2 Siemens Elevator IoT Product Offered

11.17.3 Siemens Elevator IoT Revenue, Gross Margin and Market Share (2019-2024)

11.17.4 Siemens Main Business Overview

11.17.5 Siemens Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Elevator IoT Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)

Table 2. Major Players of Hardware

Table 3. Major Players of Software

Table 4. Major Players of Services

Table 5. Elevator IoT Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)

Table 6. Global Elevator IoT Market Size by Type (2019-2024) & (\$ Millions)

Table 7. Global Elevator IoT Market Size Market Share by Type (2019-2024)

Table 8. Elevator IoT Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)

Table 9. Global Elevator IoT Market Size by Application (2019-2024) & (\$ Millions)

Table 10. Global Elevator IoT Market Size Market Share by Application (2019-2024)

Table 11. Global Elevator IoT Revenue by Players (2019-2024) & (\$ Millions)

Table 12. Global Elevator IoT Revenue Market Share by Player (2019-2024)

Table 13. Elevator IoT Key Players Head office and Products Offered

Table 14. Elevator IoT Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

Table 15. New Products and Potential Entrants

Table 16. Mergers & Acquisitions, Expansion

Table 17. Global Elevator IoT Market Size by Regions 2019-2024 & (\$ Millions)

Table 18. Global Elevator IoT Market Size Market Share by Regions (2019-2024)

Table 19. Global Elevator IoT Revenue by Country/Region (2019-2024) & (\$ millions)

Table 20. Global Elevator IoT Revenue Market Share by Country/Region (2019-2024)

Table 21. Americas Elevator IoT Market Size by Country (2019-2024) & (\$ Millions)

Table 22. Americas Elevator IoT Market Size Market Share by Country (2019-2024)

Table 23. Americas Elevator IoT Market Size by Type (2019-2024) & (\$ Millions)

Table 24. Americas Elevator IoT Market Size Market Share by Type (2019-2024)

Table 25. Americas Elevator IoT Market Size by Application (2019-2024) & (\$ Millions)

Table 26. Americas Elevator IoT Market Size Market Share by Application (2019-2024)

Table 27. APAC Elevator IoT Market Size by Region (2019-2024) & (\$ Millions)

Table 28. APAC Elevator IoT Market Size Market Share by Region (2019-2024)

Table 29. APAC Elevator IoT Market Size by Type (2019-2024) & (\$ Millions)

Table 30. APAC Elevator IoT Market Size Market Share by Type (2019-2024)

Table 31. APAC Elevator IoT Market Size by Application (2019-2024) & (\$ Millions)

Table 32. APAC Elevator IoT Market Size Market Share by Application (2019-2024)

Table 33. Europe Elevator IoT Market Size by Country (2019-2024) & (\$ Millions)

Table 34. Europe Elevator IoT Market Size Market Share by Country (2019-2024)

Table 35. Europe Elevator IoT Market Size by Type (2019-2024) & (\$ Millions)

Table 36. Europe Elevator IoT Market Size Market Share by Type (2019-2024)

Table 37. Europe Elevator IoT Market Size by Application (2019-2024) & (\$ Millions)

Table 38. Europe Elevator IoT Market Size Market Share by Application (2019-2024)

Table 39. Middle East & Africa Elevator IoT Market Size by Region (2019-2024) & (\$ Millions)

Table 40. Middle East & Africa Elevator IoT Market Size Market Share by Region (2019-2024)

Table 41. Middle East & Africa Elevator IoT Market Size by Type (2019-2024) & (\$ Millions)

Table 42. Middle East & Africa Elevator IoT Market Size Market Share by Type (2019-2024)

Table 43. Middle East & Africa Elevator IoT Market Size by Application (2019-2024) & (\$ Millions)

Table 44. Middle East & Africa Elevator IoT Market Size Market Share by Application (2019-2024)

Table 45. Key Market Drivers & Growth Opportunities of Elevator IoT

Table 46. Key Market Challenges & Risks of Elevator IoT

Table 47. Key Industry Trends of Elevator IoT

Table 48. Global Elevator IoT Market Size Forecast by Regions (2025-2030) & (\$ Millions)

Table 49. Global Elevator IoT Market Size Market Share Forecast by Regions (2025-2030)

Table 50. Global Elevator IoT Market Size Forecast by Type (2025-2030) & (\$ Millions)

Table 51. Global Elevator IoT Market Size Forecast by Application (2025-2030) & (\$ Millions)

Table 52. Otis Elevator Company Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 53. Otis Elevator Company Elevator IoT Product Offered

Table 54. Otis Elevator Company Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 55. Otis Elevator Company Main Business

Table 56. Otis Elevator Company Latest Developments

Table 57. KONE Corporation Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 58. KONE Corporation Elevator IoT Product Offered

Table 59. KONE Corporation Main Business

Table 60. KONE Corporation Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 61. KONE Corporation Latest Developments

Table 62. Schindler Group Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 63. Schindler Group Elevator IoT Product Offered

Table 64. Schindler Group Main Business

Table 65. Schindler Group Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 66. Schindler Group Latest Developments

Table 67. ThyssenKrupp AG Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 68. ThyssenKrupp AG Elevator IoT Product Offered

Table 69. ThyssenKrupp AG Main Business

Table 70. ThyssenKrupp AG Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 71. ThyssenKrupp AG Latest Developments

Table 72. Mitsubishi Electric Corporation Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 73. Mitsubishi Electric Corporation Elevator IoT Product Offered

Table 74. Mitsubishi Electric Corporation Main Business

Table 75. Mitsubishi Electric Corporation Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 76. Mitsubishi Electric Corporation Latest Developments

Table 77. Toshiba Elevator Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 78. Toshiba Elevator Elevator IoT Product Offered

Table 79. Toshiba Elevator Main Business

Table 80. Toshiba Elevator Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 81. Toshiba Elevator Latest Developments

Table 82. Hitachi Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 83. Hitachi Elevator IoT Product Offered

Table 84. Hitachi Main Business

Table 85. Hitachi Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 86. Hitachi Latest Developments

Table 87. Fujitec Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 88. Fujitec Elevator IoT Product Offered

Table 89. Fujitec Main Business

Table 90. Fujitec Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 91. Fujitec Latest Developments

Table 92. Hyundai Elevator Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 93. Hyundai Elevator Elevator IoT Product Offered

Table 94. Hyundai Elevator Main Business

Table 95. Hyundai Elevator Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 96. Hyundai Elevator Latest Developments

Table 97. Digi International Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 98. Digi International Elevator IoT Product Offered

Table 99. Digi International Main Business

Table 100. Digi International Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 101. Digi International Latest Developments

Table 102. IBM Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 103. IBM Elevator IoT Product Offered

Table 104. IBM Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 105. IBM Main Business

Table 106. IBM Latest Developments

Table 107. General Electric Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 108. General Electric Elevator IoT Product Offered

Table 109. General Electric Main Business

Table 110. General Electric Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 111. General Electric Latest Developments

Table 112. Telefónica Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 113. Telefónica Elevator IoT Product Offered

Table 114. Telefónica Main Business

Table 115. Telefónica Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 116. Telefónica Latest Developments

Table 117. Microsoft Details, Company Type, Elevator IoT Area Served and Its

Competitors

Table 118. Microsoft Elevator IoT Product Offered

Table 119. Microsoft Main Business

Table 120. Microsoft Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 121. Microsoft Latest Developments

Table 122. Huawei Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 123. Huawei Elevator IoT Product Offered

Table 124. Huawei Main Business

Table 125. Huawei Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 126. Huawei Latest Developments

Table 127. Bosch Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 128. Bosch Elevator IoT Product Offered

Table 129. Bosch Main Business

Table 130. Bosch Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 131. Bosch Latest Developments

Table 132. Siemens Details, Company Type, Elevator IoT Area Served and Its Competitors

Table 133. Siemens Elevator IoT Product Offered

Table 134. Siemens Main Business

Table 135. Siemens Elevator IoT Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 136. Siemens Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Elevator IoT Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global Elevator IoT Market Size Growth Rate 2019-2030 (\$ Millions)
- Figure 6. Elevator IoT Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Figure 7. Elevator IoT Sales Market Share by Country/Region (2023)
- Figure 8. Elevator IoT Sales Market Share by Country/Region (2019, 2023 & 2030)
- Figure 9. Global Elevator IoT Market Size Market Share by Type in 2023
- Figure 10. Elevator IoT in Residential
- Figure 11. Global Elevator IoT Market: Residential (2019-2024) & (\$ Millions)
- Figure 12. Elevator IoT in Commercial
- Figure 13. Global Elevator IoT Market: Commercial (2019-2024) & (\$ Millions)
- Figure 14. Elevator IoT in Industrial
- Figure 15. Global Elevator IoT Market: Industrial (2019-2024) & (\$ Millions)
- Figure 16. Global Elevator IoT Market Size Market Share by Application in 2023
- Figure 17. Global Elevator IoT Revenue Market Share by Player in 2023
- Figure 18. Global Elevator IoT Market Size Market Share by Regions (2019-2024)
- Figure 19. Americas Elevator IoT Market Size 2019-2024 (\$ Millions)
- Figure 20. APAC Elevator IoT Market Size 2019-2024 (\$ Millions)
- Figure 21. Europe Elevator IoT Market Size 2019-2024 (\$ Millions)
- Figure 22. Middle East & Africa Elevator IoT Market Size 2019-2024 (\$ Millions)
- Figure 23. Americas Elevator IoT Value Market Share by Country in 2023
- Figure 24. United States Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 25. Canada Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 26. Mexico Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 27. Brazil Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 28. APAC Elevator IoT Market Size Market Share by Region in 2023
- Figure 29. APAC Elevator IoT Market Size Market Share by Type in 2023
- Figure 30. APAC Elevator IoT Market Size Market Share by Application in 2023
- Figure 31. China Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 32. Japan Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 33. Korea Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 34. Southeast Asia Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 35. India Elevator IoT Market Size Growth 2019-2024 (\$ Millions)

- Figure 36. Australia Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 37. Europe Elevator IoT Market Size Market Share by Country in 2023
- Figure 38. Europe Elevator IoT Market Size Market Share by Type (2019-2024)
- Figure 39. Europe Elevator IoT Market Size Market Share by Application (2019-2024)
- Figure 40. Germany Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 41. France Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 42. UK Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 43. Italy Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 44. Russia Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 45. Middle East & Africa Elevator IoT Market Size Market Share by Region (2019-2024)
- Figure 46. Middle East & Africa Elevator IoT Market Size Market Share by Type (2019-2024)
- Figure 47. Middle East & Africa Elevator IoT Market Size Market Share by Application (2019-2024)
- Figure 48. Egypt Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 49. South Africa Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 50. Israel Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 51. Turkey Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 52. GCC Country Elevator IoT Market Size Growth 2019-2024 (\$ Millions)
- Figure 53. Americas Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 54. APAC Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 55. Europe Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 56. Middle East & Africa Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 57. United States Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 58. Canada Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 59. Mexico Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 60. Brazil Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 61. China Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 62. Japan Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 63. Korea Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 64. Southeast Asia Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 65. India Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 66. Australia Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 67. Germany Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 68. France Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 69. UK Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 70. Italy Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 71. Russia Elevator IoT Market Size 2025-2030 (\$ Millions)

- Figure 72. Spain Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 73. Egypt Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 74. South Africa Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 75. Israel Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 76. Turkey Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 77. GCC Countries Elevator IoT Market Size 2025-2030 (\$ Millions)
- Figure 78. Global Elevator IoT Market Size Market Share Forecast by Type (2025-2030)
- Figure 79. Global Elevator IoT Market Size Market Share Forecast by Application (2025-2030)

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