

Global Elevator Market Growth 2025-2031

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Abstracts

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The global Elevator market size is predicted to grow from US\$ 39820 million in 2025 to US\$ 43690 million in 2031; it is expected to grow at a CAGR of 1.6% from 2025 to 2031.

An Elevator, also called Lift in British English, is a type of transport equipment that efficiently carries passengers or freight between the levels of multistory building. Most modern elevators are propelled by electric motors, with the aid of a counterweight, through a system of cables and sheaves (pulleys). By opening the way to higher buildings, the elevator played a decisive role in creating the characteristic urban geography of many modern cities, especially in the United States, and promises to fill an indispensable role in future city development.

In generally, elevators include the escalators and the moving walkways. An escalator is a moving staircase used as transportation between floors or levels in subways, buildings, and other mass pedestrian areas. A moving walkway or moving sidewalk, traveller, is a slow moving conveyor mechanism that transports passengers across a horizontal or inclined plane over a short to medium distance. The different between the escalator and the moving walkway is the former has stairs and the latter is a flat or slant apron without stairs.

The major players in global elevator market include Otis, Schindler, ThyssenKrupp, etc. The top 3 players occupy about 45% shares of the global market. China and Europe are main markets, they occupy about 80% of the global market. Elevator is the main type, with a share about 80%. Residential area is the main application, which holds a share about 60%.

LP Information, Inc. (LPI) ' newest research report, the “Elevator Industry Forecast” looks at past sales and reviews total world Elevator sales in 2024, providing a comprehensive analysis by region and market sector of projected Elevator sales for 2025 through 2031. With Elevator sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Elevator industry.

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

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

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

Segmentation by Type:

Elevator

Escalator

Moving Walkway

Segmentation by Application:

Residential Area

Commercial Office

Transportation Hub

Industrial Area

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 analysing the company's coverage, product portfolio, its market penetration.

Otis

Kone

Schindler

Mitsubishi Electric

TK Elevator

Hitachi

Toshiba

Hyundai

Hangzhou XiOlift

Fujitec

Yungtay Engineering

Canny Elevator

Volkslift

Guangri Elevator

SJEC

Edunburgh Elevator

IFE Elevators

Meilun Elevator

Suzhou Diao

CNYD

Syney Electric

Dongnan Elevator

Key Questions Addressed in this Report

What is the 10-year outlook for the global Elevator market?

What factors are driving Elevator market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Elevator market opportunities vary by end market size?

How does Elevator break out by Type, by Application?

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