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Global Lift Refurbishment Market Growth (Status and Outlook) 2025-2031

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Abstracts

The global Lift Refurbishment market size is predicted to grow from US$ 16850 million in 2025 to US$ 21890 million in 2031; it is expected to grow at a CAGR of 4.5% from 2025 to 2031.

Lift refurbishment refers to the process of fully or partially repairing, updating and upgrading old or damaged elevators to improve their performance, safety and service life. As the elevator is used for a longer time, its electrical system, mechanical parts, hoistway structure and safety devices may gradually age or become damaged, resulting in reduced elevator operating efficiency and increased failure rate, which may even endanger passenger safety in serious cases. Therefore, it is necessary to refurbish old elevators, which can effectively extend the service life of the elevator and improve its operating efficiency and safety.

United States market for Lift Refurbishment is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

China market for Lift Refurbishment is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Europe market for Lift Refurbishment is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Global key Lift Refurbishment players cover MTR, Stannah Lifts, Nationwide Lift Services, Elevators Ltd, Gartec Lifts, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2024.

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

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

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

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

Segmentation by Type:

Passenger Lifts

Goods Lifts

Platform Lifts

Others

Segmentation by Application:

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Residential Area

business Building

Industrial Zone

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

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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.

MTR

Stannah Lifts

Nationwide Lift Services

Elevators Ltd

Gartec Lifts

RJ Lift Services Ltd.

KONE Hong Kong

Triple A

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Murray Lift Group

Sheridan Lifts

Otis USA

Griffin Elevators

Nordic Lifts

Sussex Lifts Limited

Lift Specialists

Chiltern Lift Company

Liftworks

Eternal Elevators

Ideal Lifts

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