

Elevator Ropes Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Core Type (Fiber Core, Independent Wire Rope Core), By Functionality (Traction/Hoist, Governor, Compensation), By Elevator Type (Machine Room Elevator, Machine Room Less Elevator, Hydraulic Elevator), By Region, By Competition, 2020-2030F

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Abstracts

Market Overview

The Global Elevator Ropes Market was valued at USD 600.89 million in 2024 and is projected to reach USD 747.89 million by 2030, growing at a CAGR of 3.56% during the forecast period. This market encompasses the global production and application of specialized steel wire ropes and synthetic alternatives essential to elevator systems across residential, commercial, and industrial infrastructures. These ropes serve as the primary load-bearing mechanism in vertical transportation, ensuring the reliable and safe movement of elevator cars within shafts. Engineered for high tensile strength, fatigue resistance, and flexibility, elevator ropes support efficient operation in both high-rise and high-frequency usage environments. The increasing demand for vertical urban development and modernization of aging infrastructure is contributing to the sustained growth of this market globally.

Key Market Drivers

Rapid Urbanization and the Proliferation of High-Rise Buildings

The accelerating pace of urbanization, especially in developing economies, is a major

factor propelling the demand for elevator ropes. As populations concentrate in metropolitan areas, high-rise construction becomes essential to meet spatial needs, resulting in increased elevator installations. Elevator ropes are critical for the performance and safety of these systems, particularly in tall buildings where durability and reliability are paramount. Urban infrastructure programs, smart city initiatives, and private investments in real estate across countries like China, India, Indonesia, and Vietnam are bolstering demand for advanced elevator components. Furthermore, modernization efforts in older buildings within developed regions are driving retrofits and replacements of existing rope systems. The integration of high-speed elevators in mixed-use and commercial towers further enhances the demand for robust, vibration-resistant ropes tailored for intensive usage.

Key Market Challenges

Escalating Raw Material Costs and Supply Chain Volatility

The elevator ropes industry faces considerable pressure due to rising raw material costs, especially for high-grade steel and synthetic polymers used in rope construction. Price volatility in global steel markets, driven by trade restrictions, geopolitical events, and demand fluctuations, significantly affects manufacturing costs. Compounding this are supply chain disruptions affecting petrochemical-based sheathing materials such as nylon and polyurethane, which have experienced shortages due to refinery outages and logistical delays. These factors challenge manufacturers' ability to maintain pricing consistency and delivery timelines. Cost unpredictability also impacts long-term maintenance planning, as elevator systems typically operate for decades and depend on timely rope replacement cycles. Budgeting difficulties caused by unexpected price increases can disrupt service operations and user confidence.

Key Market Trends

Shift Toward High Strength, Lightweight Materials

A notable trend in the elevator ropes market is the increasing shift from traditional steel ropes to lightweight, high-strength alternatives such as aramid fibers, carbon composites, and other synthetic materials. These alternatives offer superior tensile strength, enhanced flexibility, and reduced energy consumption compared to conventional materials. Aramid-based elevator belts, for example, improve operational efficiency by reducing system weight and enabling smoother, quieter movement. They also contribute to energy savings by lowering the load on motors and reducing system

wear. This transition aligns with broader sustainability goals and the need for innovative building technologies focused on performance, comfort, and cost efficiency.

Key Market Players

Brugg Lifting AG

Gustav Wolf GmbH

Usha Martin Limited

Bekaert SA

Pfeifer DRAKO (Pfeifer Holding GmbH)

Tokyo Rope Mfg. Co., Ltd.

Kiswire Ltd.

WireCo WorldGroup Inc.

Santini Funi Srl

Alps Wire Rope Corporation

Report Scope:

In this report, the Global Elevator Ropes Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Elevator Ropes Market, By Core Type:

Fiber Core

Independent Wire Rope Core

Elevator Ropes Market, By Functionality:

Traction/Hoist

Governor

Compensation

Elevator Ropes Market, By Elevator Type:

Machine Room Elevator

Machine Room Less Elevator

Hydraulic Elevator

Elevator Ropes Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Elevator Ropes Market.

Available Customizations:

Global Elevator Ropes Market report with the given Market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional Market players (up to five).

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