

# **Indonesia Elevator Modernization Market By Elevator Type (Traction, Hydraulic, Machine Room-Less Traction), By Component (Controller, Door Equipment, Cabin Enclosure, Signaling Fixture, Power Unit, Others), By End User (Residential Sector, Industrial Sector, Commercial Sector, Infrastructural Sector), By Modernization Type (Partial, Full), By Competition Region Forecast and Opportunities, 2018-2028**

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## **Abstracts**

Indonesia Elevator Modernization Market is anticipated to grow at a steady pace during the forecast period, 2023-2028, owing to a rise in projects to offer robust opportunities in the country as it witnessed rapid urbanization over the past decade leading to a significant increase in population density in urban areas thereby creating a need for vertical expansion of cities, which is driving the growth of the Indonesia Elevator Modernization Market.

Modernizing an elevator or lift involves updating its essential parts. This process is often referred to as lift modernization. Its objective is to improve performance that has deteriorated over time and raise safety standards. The modernization process for elevators typically has an impact on the turning motors and controller equipment. Modernizing elevators can help to enhance their function, making them more trustworthy and efficient. The old parts are all replaced with new, contemporary parts that keep the elevator functioning well for a long period, which also saves money on maintenance.

High Safety Standards

In order to provide trustworthy consultations and recommendations about extra components and functions to upgrade added equipment and the existing ones, as well as to comply with the most recent safety requirements, companies have started to conduct a thorough safety assessment while modernizing elevators. Additionally, firms that specialize in elevator modernization are currently putting in place door systems that, in the event of entrapment, would prevent passengers from risky self-rescue attempts by requiring them to open the door from within. Additionally, sensory intelligence technologies are now included to continuously and pro-actively monitor elevators and users, which can trigger a request at any time and detect any suspicious activity, making an elevator more advanced and secure.

### Augmenting New Technological Advancements

Leading businesses such as Otis, Toshiba, Schindler, and KONE are investing in IoT and intelligent services to monitor and improve elevator services by forecasting how frequently the equipment must move up or down as well as the amount of weight that the elevators can carry with the destination-based operation. For instance, in May 2018, Otis, a manufacturer of machineries such as escalators, elevators, and moving walkways, unveiled Otis One, an IoT service platform. Additionally, solar-powered elevators, made by businesses such as Schindler, save a significant amount of energy because they are fueled by the sun. Additionally, the potential for the global elevator modernization market is growing thanks to these regenerative drives and environment-friendly solutions.

### Increasing Demand for Modern Machine Room fewer Elevators

Modern machine room-less elevators offer a number of benefits, such as improved hoistway area use, lower weight, enhanced energy efficiency, and more design alternatives. Additionally, there has been a huge increase in demand for high-speed traction elevators owing to an increase in office and residential buildings around the world. In order to accommodate greater traffic moving between multi-story buildings, elevator space has increased over time. Additionally, these newly developed elevators are now furnished with a variety of gadgets, including Wi-Fi routers, sophisticated fire alarm systems, wheelchair lifts, etc. The number of floors in the building also affects the elevator's speed, which has varied significantly throughout the years, occasionally exceeding 10 m/s. Modern machine room-less elevators are being utilized more frequently in low- and medium-story buildings, saving both space and money on construction. Leading firms are introducing high-speed, ultra-high speed, and machine

room-less elevators for certain regional requirements in order to meet the expanding market demand. In the upcoming years, such developments are projected to propel the Indonesia elevator modernization market even further.

## Market Segmentation

The Indonesia Elevator Modernization Market is divided into elevator type, component, end user, and modernization type. Based on elevator type, the market is split into traction, hydraulic, and machine room-less traction. Based on component, the market is further segmented into controller, door equipment, cabin enclosure, signalling fixture, power unit, and others. Based on the end user, the market is divided into the residential sector, industrial sector, commercial sector, and infrastructural sector. On the basis of region, the market is segmented into Java, Sumatra, Kalimantan, Bali, and Others.

## Market Players

Major market players in the Indonesia Elevator Modernization Market are PT. KONE Indo Elevator, Toshiba Elevator and Building Systems Corporation (TOSHIBA), PT Berca Schindler Lifts, OTIS Elevator Company (Indonesia) Ltd., TK Elevator Indonesia Private Limited, PT Mitsubishi Jaya Elevator and Escalator, PT. Fujitec Indonesia, PT. Jaya Kencana, PT Sarang Teknik Utama Indonesia (Hitachi), Shanghai Mitsubishi Elevator.

## Recent Development

A digitalization effort called '100 Smart Cities Movement' was introduced by the Indonesian government in 2017. Mitsubishi Corp. will add an urban development project to its smart city plan in Jakarta for 200 million Singapore dollars (USD 149 million). The project envisions the development of residential and commercial zones on six hectares around a railway station.

Thamrin Nine Tower 1, a significant skyscraper infrastructure project, will be the tallest skyscraper in Indonesia when completed, reaching 333.5 m tall with 70 storeys, increasing the need for elevators and escalators in the country.

## Report Scope:

In this report, the Indonesia Elevator Modernization Market has been segmented into

*Indonesia Elevator Modernization Market By Elevator Type (Traction, Hydraulic, Machine Room-Less Traction), By...*

the following categories, in addition to the industry trends which have also been detailed below:

Indonesia Elevator Modernization Market, By Elevator Type:

Traction

Hydraulic

Machine Room-Less Traction

Indonesia Elevator Modernization Market, By Component:

Controller

Door Equipment

Cabin Enclosure

Signalling Fixture

Power Unit

Others

Indonesia Elevator Modernization Market, By End User:

Residential Sector

Industrial Sector

Commercial Sector

Infrastructural Sector

Indonesia Elevator Modernization Market, By Modernization Type:

Partial

Full

Indonesia Elevator Modernization Market, By Region:

Java

Sumatra

Kalimantan

Bali

Others

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Indonesia Elevator Modernization Market.

Available Customizations:

With the given market data, Tech Sci 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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