

Elevator Components Market to Surge Due to Smart Infrastructure Growth

Elevator components encompass a broad range of critical products—including controllers, motors, doors, safety gears, and signal fixtures—that collectively ensure smooth, reliable vertical transportation in residential, commercial, and industrial buildings. These components offer enhanced energy efficiency, improved ride comfort, and advanced safety features, addressing the growing demand for modernization in aging elevator fleets as well as the rapid development of high-rise structures.

With intelligent drive systems and IoT-enabled monitoring, operators gain real-time market insights into performance, maintenance needs, and potential faults, reducing downtime and cutting lifecycle costs. The need for modular designs and standardized interfaces has further spurred [Elevator Components Market](#) growth by simplifying upgrades and supporting interoperability among market players. As key industries—from real estate to hospitality—prioritize passenger safety and operational efficiency, the scope of the elevator components market continues to expand.

The Global

Elevator Components Market is estimated to be valued at USD 53.92 Bn in 2025 and is expected to reach USD 119.95 Bn by 2032, growing at a compound annual growth rate (CAGR) of 12.1% from 2025 to 2032.

Key Takeaways

Key players operating in the Elevator Components Market are Wittur Group, GAL Manufacturing Corp., Adams Elevator Equipment Company, Avire Ltd., and Fermator Group.

These market leaders leverage extensive market research to refine their product portfolios, diversify into adjacent market segments, and capitalize on industry trends such as predictive maintenance and machine learning-based diagnostics. Collaborative alliances and targeted acquisitions enhance their market share, while robust R&D investments underpin ongoing market growth strategies and support business growth objectives. Emerging market opportunities lie in modernization projects across mature markets, doubling as a catalyst for incremental revenue streams. Retrofitting older elevator systems with smart controllers, regenerative drives, and cloud-based monitoring platforms unlocks new market opportunities and addresses

