

**South and Central America IoT in Elevators Market Forecast to 2028 - COVID-19 Impact and Regional Analysis -by Component (Hardware, Software, and Services), Application (Preventive Maintenance, Remote Monitoring, Fault Diagnosis and Prediction, Advanced Reporting, and Connectivity Management), and End -user (Residential, Commercial, and Industrial)**

Market Report | 2022-09-12 | 127 pages | The Insight Partners

**AVAILABLE LICENSES:**

- Single User Price \$3000.00
- Site Price \$4000.00
- Enterprise Price \$5000.00

**Report description:**

The South & Central America IoT in elevators market is expected to grow from US\$ 1,514.88 million in 2022 to US\$ 2,022.13 million by 2028; it is estimated to grow at a CAGR of .9% from 2022 to 2028.

Large buildings require predictive analytics, continuous building optimization, demand response, automated building control, and enterprise integration. However, small buildings require historical billing analysis, incentive availability, and educational, behavioral, and retrofit suggestions. Thus, IoT integrations with buildings make the building intelligent as IoT can automate and control these building operations. In addition, automate and control the building operations like security, fire and safety, air conditioning, and ventilation. Therefore, IoT-based elevators are becoming popular in intelligent buildings. Moreover, rising trends toward energy-efficient products & services are further supporting the growth of IoT in the elevator market.

With new features and technologies, vendors can attract new customers and expand their footprints in emerging markets. This factor is likely to drive the South & Central America IoT in elevators market growth at a notable CAGR during the forecast period.

South & Central America IoT in Elevators Market Revenue and Forecast to 2028 (US\$ Million)

South & Central America IoT in Elevators Market Segmentation

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The South & Central America IoT in elevators market is segmented into component, application, end user, and country. Based on component, the market is segmented into hardware, software, and services. Based on application, the South & Central America IoT in elevators market is segmented into preventive maintenance, remote monitoring, fault diagnosis and prediction, advanced reporting, and connectivity management. Based on end user, the South & Central America IoT in elevators market is categorized into residential, commercial, and industrial. Based on country, the South & Central America IoT in elevators market is segmented into Brazil, Argentina, and the Rest of South & Central America.

#### South & Central America IoT in Elevators Market Companies Mentioned

Hitachi, Ltd.; Mitsubishi Electric Corporation; Otis Worldwide Corporation; HYUNDAIELEVATOR CO., LTD.; Robert Bosch GmbH; and Schneider Electric SE are a few major companies operating in the South & Central America IoT in elevators market.

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