

## North America Elevator Market

Market Report | 2025-08-01 | 350 pages | Data Bridge Market Research

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### Report description:

The North America elevator market is expected to reach USD 33,140,277.33 thousand by 2032 from USD 18,755,085.21 thousand in 2024, growing with a CAGR of 7.5% in the forecast period of 2025 to 2032.

### Market Segmentation:

By Type (Passenger Elevator, Freight/ Cargo Elevator, Service Elevator, Home Elevators), By Mechanism (Machine Room Reduced (MRL) Elevators, Traction / Cable Driven Elevators, Hydraulic Elevators, A.C. Elevators, D.C. Elevators), By Speed (~1.0 MPS (or less) 1.5 - 2.0 MPS, 2.5 - 3.0 MPS, 3.5 - 4.0 MPS and 5.0 MPS (or more)), By Component (Hardware and Services), By Deck (Single Deck and Double Deck), By Capacity (630kg (or less), 630-1050kg, 1050-1600kg, 1600-2000kg, 2000-2500kg, Over 2500kg), By Elevation (Low Rise Elevators, Mid Rise Elevators and High Rise Elevators), By Destination Control (Conventional and Smart), By Door Type (Automatic Door, Sliding Door, Manual Door, Swinging Door), By End Use (Commercial, Residential and Industrial) Country (U.S., Canada and Mexico)-Industry Trends and Forecast To 2032.

### Overview of Global Elevator Market Dynamics:

#### Drivers

- Rapid urbanization and the proliferation of high-rise building construction
- Increasing government investments in smart cities and public infrastructure
- Rising focus towards elderly-friendly infrastructure and barrier-free access enhances home elevators and stairlifts demand
- Integration of IoT, AI, destination control, touchless interfaces, and predictive maintenance enhancing safety and efficiency

#### Restraints

- Stringent and evolving safety regulations across regions
- Geopolitical instability, logistical bottlenecks, and raw material constraints continue disrupting supply chains

#### Opportunities

- High Demand for Touchless and Contactless Solutions
- Rising demand for patient-friendly and hygienic elevators in expanding healthcare facilities
- Increasing need for freight and automated vertical transport systems in warehousing and logistics facilities

#### Challenges

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- High Upfront Installation And Ongoing Maintenance Costs
  - Structural and design constraints making elevator retrofitting in older buildings technically complex and costly
- Market Players:

The key players operating in the North America elevator Market are:

- TK Elevators (Germany)
- Schindler (Switzerland)
- Otis Worldwide Corporation (U.S.)
- KONE Corporation (Finland)
- Fujitec Co. Ltd. (Japan)
- Wittur (Germany)
- American Crescent Elevator Manufacturing (U.S.)
- Nationwide Lifts (U.S.)
- Custom Elevator (U.S.)

## Table of Contents:

TABLE OF CONTENTS	
1 INTRODUCTION	127
1.1 OBJECTIVES OF THE STUDY	127
1.2 MARKET DEFINITION	127
1.3 OVERVIEW	127
1.4 CURRENCY AND PRICING	130
1.5 LIMITATIONS	130
1.6 MARKETS COVERED	130
2 MARKET SEGMENTATION	140
2.1 MARKETS COVERED	140
2.2 GEOGRAPHICAL SCOPE	141
2.3 YEARS CONSIDERED FOR THE STUDY	142
2.4 DBMR TRIPOD DATA VALIDATION MODEL	143
2.5 PRIMARY INTERVIEWS WITH KEY OPINION LEADERS	146
2.6 DBMR MARKET POSITION GRID	147
2.7 VENDOR SHARE ANALYSIS	148
2.8 MULTIVARIATE MODELING	149
2.9 MARKET END USER COVERAGE GRID	150
2.10 SECONDARY SOURCES	151
2.11 ASSUMPTIONS	151
3 EXECUTIVE SUMMARY	152
4 PREMIUM INSIGHTS	159
4.1 OVERVIEW BY CAPACITY	160
4.1.1 OVERVIEW	160
4.1.2 630 KG (OR LESS) CAPACITY ELEVATORS	160
4.1.3 630-1050 KG CAPACITY ELEVATORS	160
4.1.4 1050-1600 KG CAPACITY ELEVATORS	160
4.1.5 1600-2000 KG CAPACITY ELEVATORS	160

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- 4.1.6 2000-2500 KG CAPACITY ELEVATORS 161
- 4.1.7 OVER 2500 KG CAPACITY ELEVATORS 161
- 4.1.8 COMPANY INSIGHT 161
  - 4.1.8.1 TK Elevator 161
  - 4.1.8.2 HITACHI, LTD. 161
  - 4.1.8.3 SCHINDLER GROUP 161
  - 4.1.8.4 OTIS WORLDWIDE CORPORATION 162
  - 4.1.8.5 TOSHIBA CORPORATION 162
- 4.1.9 ANALYST RECOMMENDATION 162
- 4.1 PENETRATION AND GROWTH PROSPECT MAPPING 163
- 4.2 COMPETITOR KEY PRICING STRATEGIES 164
- 4.3 TECHNOLOGY ANALYSIS 167
  - 4.3.1 KEY TECHNOLOGIES 167
  - 4.3.2 COMPLEMENTARY TECHNOLOGIES 167
  - 4.3.3 ADJACENT TECHNOLOGIES 167
- 4.4 COMPANY COMPETITIVE ANALYSIS 171
  - 4.4.1 STRATEGIC DEVELOPMENT 171
  - 4.4.2 TECHNOLOGY IMPLEMENTATION PROCESS 171
    - 4.4.2.1 CHALLENGES 171
    - 4.4.2.2 IN-HOUSE VS THIRD-PARTY IMPLEMENTATION 171
  - 4.4.3 TECHNOLOGY SPEND OF COMPANY 171
  - 4.4.4 CUSTOMER BASE 171
  - 4.4.5 SERVICE POSITIONING 171
  - 4.4.6 CUSTOMER FEEDBACK/RATINGS 171
  - 4.4.7 APPLICATION REACH 171
  - 4.4.8 SERVICE PLATFORM MATRIX 172
- 4.5 FUNDING DETAILS-INVESTOR DETAILS, REASON OF INVESTMENT 176
- 4.6 USE CASES & ITS ANALYSIS 176
- 5 TARIFFS & IMPACT ON THE SEMICONDUCTOR INDUSTRY 177
  - 5.1 OVERVIEW 177
  - 5.2 TARIFF STRUCTURES 177
    - 5.2.1 NORTH AMERICA VS. REGIONAL TARIFF STRUCTURES 177
    - 5.2.2 U.S.: AUTOMOTIVE TARIFF POLICIES 177
    - 5.2.3 EUROPEAN UNION: CROSS-BORDER TARIFF REGULATIONS, REIMBURSEMENT POLICIES 177
    - 5.2.4 ASIA-PACIFIC: GOVERNMENT-IMPOSED TARIFFS ON SERVICES PROVIDED 178
  - 5.3 INCREASED COSTS OF PRODUCTION 178
    - 5.3.1 RAW MATERIALS AND COMPONENTS 178
    - 5.3.2 FINISHED PRODUCTS 178
  - 5.4 DISRUPTION OF NORTH AMERICA SUPPLY CHAINS 179
    - 5.4.1 MANUFACTURING SHIFTS 179
    - 5.4.2 TRADE CONFLICTS 179
  - 5.5 IMPACT ON R&D AND INNOVATION 179
  - 5.6 PRICE VOLATILITY 179
    - 5.6.1 FLUCTUATING PRICES 179
    - 5.6.2 END-CONSUMER COSTS 179
  - 5.7 GEOPOLITICAL TENSIONS AND MARKET SHIFTS 180
    - 5.7.1 SHIFTS IN PRODUCTION LOCATIONS 180

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5.7.2	REGIONAL SUPPLY CHAINS	180
5.8	IMPACT ON SMALLER AND DEVELOPING MARKETS	180
5.8.1	DISADVANTAGES FOR SMALLER PLAYERS	180
5.8.2	EXCLUSION FROM NORTH AMERICA TRADE	180
6	MARKET OVERVIEW	181
6.1	DRIVER	183
6.1.1	RAPID URBANIZATION AND THE PROLIFERATION OF HIGH-RISE BUILDING CONSTRUCTION	183
6.1.2	INCREASING GOVERNMENT INVESTMENTS IN SMART CITIES AND PUBLIC INFRASTRUCTURE	184
6.1.3	RIISING FOCUS TOWARDS ELDERLY-FRIENDLY INFRASTRUCTURE AND BARRIER-FREE ACCESS ENHANCES HOME ELEVATORS AND STAIRLIFTS DEMAND	185
6.1.4	INTEGRATION OF IOT, AI, DESTINATION CONTROL, TOUCHLESS INTERFACES, AND PREDICTIVE MAINTENANCE ENHANCING SAFETY AND EFFICIENCY	186
6.2	RESTRAINTS	187
6.2.1	STRINGENT AND EVOLVING SAFETY REGULATIONS ACROSS REGIONS	187
6.2.2	GEOPOLITICAL INSTABILITY, LOGISTICAL BOTTLENECKS, AND RAW MATERIAL CONSTRAINTS CONTINUE DISRUPTING SUPPLY CHAINS	188
6.3	OPPORTUNITIES	189
6.3.1	HIGH DEMAND FOR TOUCHLESS AND CONTACTLESS SOLUTIONS	189
6.3.2	RIISING DEMAND FOR PATIENT-FRIENDLY AND HYGIENIC ELEVATORS IN EXPANDING HEALTHCARE FACILITIES	190
6.3.3	INCREASING NEED FOR FREIGHT AND AUTOMATED VERTICAL TRANSPORT SYSTEMS IN WAREHOUSING AND LOGISTICS FACILITIES.	191
6.4	CHALLENGES	192
6.4.1	HIGH UPFRONT INSTALLATION AND ONGOING MAINTENANCE COSTS	192
6.4.2	STRUCTURAL AND DESIGN CONSTRAINTS MAKING ELEVATOR RETROFITTING IN OLDER BUILDINGS TECHNICALLY COMPLEX AND COSTLY.	194
7	NORTH AMERICA ELEVATOR MARKET , BY TYPE	196
7.1	OVERVIEW	197
7.2	PASSENGER ELEVATOR	198
7.3	FREIGHT/ CARGO ELEVATOR	199
7.4	SERVICE ELEVATOR	201
7.5	HOME ELEVATORS	202
7.6	OTHERS	202
8	NORTH AMERICA ELEVATOR MARKET , BY MECHANISM	203
8.1	OVERVIEW	204
8.2	MACHINE ROOM REDUCED (MRL) ELEVATORS	205
8.3	TRACTION / CABLE DRIVEN ELEVATORS	206
8.4	HYDRAULIC ELEVATORS	207
8.5	A.C. ELEVATORS	208
8.6	D.C. ELEVATORS	209
8.7	OTHERS	209
9	NORTH AMERICA ELEVATOR MARKET , BY SPEED	210
9.1	OVERVIEW	211
9.2	~1.0 MPS (OR LESS)	212
9.3	1.5 - 2.0 MPS	213
9.4	2.5 - 3.0 MPS	213
9.5	3.5 - 4.0 MPS	214
9.6	5.0 MPS (OR MORE)	214

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10	NORTH AMERICA ELEVATOR MARKET, BY DOOR TYPE	215
10.1	OVERVIEW	216
10.2	AUTOMATIC DOOR	217
10.3	SLIDING DOOR	220
10.4	MANUAL DOOR	223
10.5	SWINGING DOOR	226
10.6	OTHERS	228
11	NORTH AMERICA ELEVATOR MARKET , BY COMPONENT	229
11.1	OVERVIEW	230
11.2	HARDWARE	231
11.3	SERVICES	232
12	NORTH AMERICA ELEVATOR MARKET , BY DECK	234
12.1	OVERVIEW	235
12.2	SINGLE DECK	236
12.3	DOUBLE DECK	237
13	NORTH AMERICA ELEVATOR MARKET, BY CAPACITY	238
13.1	OVERVIEW	239
13.2	630KG (OR LESS)	240
13.3	630-1050KG	241
13.4	1050-1600KG	241
13.5	1600-2000KG	242
13.6	OVER 2500KG	242
14	NORTH AMERICA ELEVATOR MARKET, BY ELEVATION	243
14.1	OVERVIEW	244
14.2	LOW RISE ELEVATORS	245
14.3	MID RISE ELEVATORS	246
14.4	HIGH RISE ELEVATORS	246
15	NORTH AMERICA ELEVATOR MARKET, BY DESTINATION CONTROL	247
15.1	OVERVIEW	248
15.2	CONVENTIONAL	249
15.3	SMART	250
16	NORTH AMERICA ELEVATOR MARKET, BY END USE	251
16.1	OVERVIEW	252
16.2	COMMERCIAL	253
16.3	RESIDENTIAL	256
16.4	INDUSTRIAL	258
17	NORTH AMERICA ELEVATOR MARKET, BY REGION	261
17.1	NORTH AMERICA	263
17.1.1	U.S	281
17.1.2	CANADA	299
17.1.3	MEXICO	315
18	NORTH AMERICA ELEVATOR MARKET: COMPANY LANDSCAPE	332
18.1	COMPANY SHARE ANALYSIS: GLOBAL	332
19	SWOT ANALYSIS	333
20	COMPANY PROFILES	334
20.1	TK ELEVATORS	334
20.1.1	COMPANY SNAPSHOT	334

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20.1.2	REVENUE ANALYSIS	334
20.1.3	COMPANY SHARE ANALYSIS	335
20.1.4	PRODUCT PORTFOLIO	335
20.1.5	RECENT UPDATES	336
20.2	HITACHI, LTD	337
20.2.1	COMPANY SNAPSHOT	337
20.2.2	REVENUE ANALYSIS	337
20.2.3	COMPANY SHARE ANALYSIS	338
20.2.4	PRODUCT PORTFOLIO	338
20.2.5	RECENT DEVELOPMENT	339
20.3	SCHINDLER	340
20.3.1	COMPANY SNAPSHOT	340
20.3.2	REVENUE ANALYSIS	340
20.3.3	COMPANY SHARE ANALYSIS	341
20.3.4	PRODUCT PORTFOLIO	341
20.3.5	RECENT DEVELOPMENT	342
20.4	OTIS WORLDWIDE CORPORATION	343
20.4.1	COMPANY SNAPSHOT	343
20.4.2	REVENUE ANALYSIS	343
20.4.3	COMPANY SHARE ANALYSIS	344
20.4.4	PRODUCT PORTFOLIO	344
20.4.5	RECENT DEVELOPMENT	345
20.5	TOSHIBA CORPORATION	347
20.5.1	COMPANY SNAPSHOT	347
20.5.2	REVENUE ANALYSIS	347
20.5.3	COMPANY SHARE ANALYSIS	348
20.5.4	PRODUCT PORTFOLIO	348
20.5.5	RECENT DEVELOPMENTS/NEWS	349
20.6	AMERICAN CRESCENT ELEVATOR MANUFACTURING	350
20.6.1	COMPANY SNAPSHOT	350
20.6.2	PRODUCT PORTFOLIO	350
20.6.3	RECENT DEVELOPMENTS	351
20.7	AVT BECKETT	352
20.7.1	COMPANY SNAPSHOT	352
20.7.2	PRODUCT PORTFOLIO	352
20.7.3	RECENT DEVELOPMENT	352
20.8	BUNSE-AUFZUGE GMBH	353
20.8.1	COMPANY SNAPSHOT	353
20.8.2	PRODUCT PORTFOLIO	353
20.8.3	RECENT UPDATES	354
20.9	CANNY ELEVATOR CO , LTD	355
20.9.1	COMPANY SNAPSHOT	355
20.9.2	RECENT FINANCIALS	355
20.9.3	PRODUCT PORTFOLIO	355
20.9.4	RECENT UPDATES	356
20.10	CIBES LIFT	357
20.10.1	COMPANY SNAPSHOT	357

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20.10.2 PRODUCT PORTFOLIO 357  
20.10.3 RECENT DEVELOPMENT/NEWS 358  
20.11 CUSTOM ELEVATOR 359  
20.11.1 COMPANY SNAPSHOT 359  
20.11.2 PRODUCT PORTFOLIO 359  
20.11.3 RECENT DEVELOPMENT 359  
20.12 EKA 360  
20.12.1 COMPANY SNAPSHOT 360  
20.12.2 PRODUCT PORTFOLIO 360  
20.12.3 RECENT DEVELOPMENTS/NEWS 360  
20.13 FUJITEC CO., LTD. 361  
20.13.1 COMPANY SNAPSHOT 361  
20.13.2 REVENUE ANALYSIS 361  
20.13.3 PRODUCT PORTFOLIO 362  
20.13.4 RECENT DEVELOPMENTS/NEWS 363  
20.14 GULF ELEVATORS 364  
20.14.1 COMPANY SNAPSHOT 364  
20.14.2 PRODUCT PORTFOLIO 364  
20.14.3 RECENT UPDATES 365  
20.15 GEDA ORIGINAL 366  
20.15.1 COMPANY SNAPSHOT 366  
20.15.2 PRODUCT PORTFOLIO 366  
20.15.3 RECENT DEVELOPMENT 368  
20.16 GARAVENTA LIFT 369  
20.16.1 COMPANY SNAPSHOT 369  
20.16.2 PRODUCT PORTFOLIO 369  
20.16.3 RECENT DEVELOPMENT/NEWS 370  
20.17 HYUNDAIELEVATOR CO.,LTD 371  
20.17.1 COMPANY SNAPSHOT 371  
20.17.2 REVENUE ANALYSIS 371  
20.17.3 PRODUCT PORTFOLIO 372  
20.17.4 RECENT DEVELOPMENTS/NEWS 372  
20.18 JOHNSONLIFTS 373  
20.18.1 COMPANY SNA.PSHOT 373  
20.18.2 PRODUCT PORTFOLIO 373  
20.18.3 RECENT DEVELOPMENT 374  
20.19 KLEEMANN 375  
20.19.1 COMPANY SNAPSHOT 375  
20.19.2 PRODUCT PORTFOLIO 375  
20.19.3 RECENT DEVELOPMENT 376  
20.20 KONE CORPORATION 377  
20.20.1 COMPANY SNAPSHOT 377  
20.20.2 REVENUE ANALYSIS 377  
20.20.3 PRODUCT PORTFOLIO 378  
20.20.4 RECENT DEVELOPMENT 378  
20.21 MITSUBISHI ELEVATOR INDIA PVT LTD 379  
20.21.1 COMPANY SNAPSHOT 379

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20.21.2 PRODUCT PORTFOLIO 379  
20.21.3 RECENT DEVELOPMENT 381  
20.22 NATIONWIDE LIFTS 382  
20.22.1 COMPANY SNAPSHOT 382  
20.22.2 PRODUCT PORTFOLIO 382  
20.23 STANNAH 386  
20.23.1 COMPANY SNAPSHOT 386  
20.23.2 PRODUCT PORTFOLIO 386  
20.23.3 RECENT DEVELOPMENT 388  
20.24 SODIMAS 389  
20.24.1 COMPANY SNAPSHOT 389  
20.24.2 PRODUCT PORTFOLIO 389  
20.24.3 RECENT DEVELOPMENT 390  
20.25 SCHMITT + SOHN 391  
20.25.1 COMPANY SNAPSHOT 391  
20.25.2 PRODUCT PORTFOLIO 391  
20.25.3 RECENT DEVELOPMENT 392  
20.26 STAG HOME ELEVATORS LLP 393  
20.26.1 COMPANY SNAPSHOT 393  
20.26.2 PRODUCT PORTFOLIO 393  
20.26.3 RECENT UPDATES 394  
20.27 SUZHOU LG ELEVATOR CO., LTD. 395  
20.27.1 COMPANY SNAPSHOT 395  
20.27.2 PRODUCT PORTFOLIO 395  
20.27.3 RECENT DEVELOPMENTS/NEWS 396  
20.28 VINTEC ELEVATORS 397  
20.28.1 COMPANY SNAPSHOT 397  
20.28.2 PRODUCT PORTFOLIO 397  
20.28.3 RECENT DEVELOPMENTS/NEWS 398  
20.29 WITTUR 399  
20.29.1 COMPANY SNAPSHOT 399  
20.29.2 PRODUCT PORTFOLIO 399  
20.29.3 RECENT DEVELOPMENT 400  
20.30 ZHEJIANG MEILUN ELEVATOR CO., LTD. 401  
20.30.1 COMPANY SNAPSHOT 401  
20.30.2 REVENUE ANALYSIS 401  
20.30.3 PRODUCT PORTFOLIO 401  
20.30.4 RECENT DEVELOPMENT 402  
21 QUESTIONNAIRE 403  
22 RELATED REPORTS 407  
?

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