Description: Report Synopsis

This study offers a 10-year forecast of the global smart elevator automation system market between 2015 and 2025. The market is expected to expand at a CAGR of 16.2% during the projected period. The study demonstrates the market dynamics and trends in all the seven regions, which are anticipated to influence the current nature and future status of the smart elevator automation system market over the forecast period.

Report Description

This report examines the global smart elevator automation system market for the period 2015–2025. The primary objective of the report is to offer updates on the advancements in ICT and semiconductor systems that have given rise to a futuristic technology: the smart elevator automation system market, which is significantly transforming and improving vertical transportation service in high-rise buildings.

The “Smart Elevator Automation System” refers to the use of advanced technology to ensure energy efficient and proper traffic management of vertical moment in high-rise buildings. The smart elevator automation system has become a buzz word with increasing deployment of high-speed, energy efficient and advanced destination dispatch solutions, for providing users with enhanced vertical transportation services. Smart elevator system is termed as ‘smart’ because, apart from its routine use of vertical transportation, this system is also used as a security system with the latest digital security controls, such as biometrics and access control systems, destination dispatching and touch screen. Energy efficiency and automated features of these smart elevators make them more advanced than normal lifts.

In the next section, it covers the smart elevator automation system market performance in terms of the global smart elevator automation system market revenue split, since this is detrimental to the growth of the smart elevator automation system market. This section additionally includes analyses of the key trends, drivers and restraints from the supply, economic and demand side, which are influencing the smart elevator automation system market. Impact analysis of the key growth drivers and restraints, based on the weighted average model, is also included in the smart elevator automation system market report to better equip and arm clients with crystal clear decision-making insights.

As highlighted earlier, the smart elevator automation system market is an aggregation of services (includes equipment installation services, repair & maintenance services and modernisation services), components (includes card readers, biometrics, touch screens and keypads, security and control systems, sensors, motors and automation systems and building management systems) and end-users (includes residential sector, commercial sector, hotels and others). All these segments are included in this section to make the study more comprehensive.

The next section of the report highlights the smart elevator automation system market adoption, by region. It provides a market outlook for 2015–2025 and sets the forecast within the context of the smart elevator automation system market ecosystem. This study discusses the key regional trends contributing to growth of the smart elevator automation system market on a worldwide basis, as well as analyses the degree at which the global drivers are influencing this market in each region. Key regions assessed in this report include North America, Latin America, Western Europe, Eastern Europe, Asia Pacific Excluding Japan (APEJ), Japan as a separate region and the Middle East and Africa.

All the above sections, by service, by end user, by component and by region, evaluate the present scenario and the growth prospects in the smart elevator automation system market for the period 2015 –2025. We have considered 2014 as the base year and provided data for the trailing 12 months.

To calculate the smart elevator automation system market size, we have considered revenue generated from the sale and adoption of smart elevator automation system solutions and services. The forecast presented here assesses the total revenue, by value, across the smart elevator automation system market.
In order to offer an accurate forecast, we started by sizing the current market, which forms the basis of how the smart elevator automation system market would develop in the future. Given the characteristics of the market, we triangulated the outcome of three different types of analyses, based on supply side, consumer spending and economic envelope. However, forecasting the market in terms of various smart elevator automation system segments and regions is more a matter of quantifying expectations and identifying opportunities rather than rationalising them after the forecast has been completed.

In addition, it is imperative to note that in an ever-fluctuating global economy, we not only conduct forecasts in terms of CAGR, but also analyse on the basis of key parameters, such as Year-on-Year (Y-o-Y) growth, to understand the predictability of the market and to identify the right opportunities in the smart elevator automation system market.

As previously highlighted, the smart elevator automation system market is split into a number of segments. All the smart elevator automation system market segments in terms of services, components, end users and regions are analysed on the basis of the Basis Point Share (BPS), in order to understand the individual segments' relative contribution to market growth. This detailed level of information is important for the identification of various key trends witnessed in the smart elevator automation system market.

Also, another key feature of this report is the analysis of all key smart elevator automation system market segments and sub-segments, and regional adoption and revenue forecast in terms of absolute dollar. This is traditionally overlooked while forecasting the market. However, the absolute dollar opportunity is critical in assessing the level of opportunity that a provider can look to achieve, as well as to identify the existing potential resources from a sales and delivery perspective, in the smart elevator automation system market.

Furthermore, to understand the key growth segments in terms of growth & adoption of smart elevator automation system solutions and services across regions, this industry developed the smart elevator automation system market attractiveness index. The resulting index should help providers identify the real market opportunities.

In the final section of the report, the competitive landscape of the smart elevator automation system market is included to provide report audiences with a dashboard view, based on categories of providers in the value chain, their presence in the smart elevator automation system's product portfolio and key differentiators. This section is primarily designed to provide clients with an objective and detailed comparative assessment of key providers specific to the concerned market segment in the smart elevator automation system market's value chain. The report audiences can gain segment-specific vendor insights to identify and evaluate key competitors based on in-depth assessment of their capabilities and success in the smart elevator automation system marketplace. Detailed profiles of the providers are also included in the scope of the report to evaluate their long-term and short-term strategies, key offerings and recent developments in the smart elevator automation system space. Key competitors covered in the report are KONE Corporation, United Technologies Corporation, ThyssenKrupp Elevator AG, Tyco International Limited, Fujitec Co. Ltd., Mitsubishi Electric Corporation, Hitachi, Ltd., Schindler Group and Honeywell International Inc.

Key Segments Covered

By Smart Elevator Automation System Market
Installation Service
Repair & Maintenance Service
Modernisation Service

End Users
Residential Sector
Commercial Sector
Hotels
Others

Components
Card Reader
Biometric
Touch Screen and Keypad
Security and Control System
Sensors, Motors and Automation System
Building Management System
Key Regions/Countries Covered

North America
U.S.
Canada

Latin America
Argentina
Brazil
Mexico
Other

Western Europe
Germany
Italy
France
U.K.
Others

Eastern Europe
Poland
Russia

Asia-Pacific Excluding Japan (APEJ)
China
India
ASEAN
Australia & New Zealand
Others

Middle East & Africa
GCC
North Africa
South Africa
Others

Key Companies

Kone Corporation
Otis Elevator Company
Schindler Group
ThyssenKrupp Elevator AG
Mitsubishi Electric Corporation
Fujitec Co. Ltd.
Tyco International Limited
Hitachi Ltd.
Honeywell International Inc.

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