Global Smart Elevators Market 2015-2019

Description: Market outlook of the global smart elevators market

Smart elevators are faster and more energy efficient when compared to conventional elevators. The augmented demand for energy-efficient products coupled with the rapid increase in construction activity are expected to aid this market in surpassing USD 22 billion by 2019.

In this market research report, The analysts estimate eminent factors, such as the development of smart cities, to drive market growth during the forecast period. Smart cities provide a sustainable and efficient environment within a building and have attained great popularity in developed as well as developing countries. Since buildings in these cities employ various technologies to improve energy efficiency, the implementation of smart elevators in such buildings will aid in fostering market growth during the forecast period.

End-user segmentation of the smart elevators market

Commercial sector
Residential sector
Construction sector

The residential sector is expected to show the highest market growth rate during the forecast period. Increasing urbanization and high demand for energy efficient and intelligent elevators are some of the significant factors that are expected to account for this segment's high growth rate during the forecast period.

Geographical segmentation of the smart elevators market

APEJ
North America
Europe
Others

The market research analyst has estimated the APEJ region to show the highest growth rate during the forecast period. High market growth rate of the APEJ region can be attributed to the presence of rapidly growing markets such as China, India, Indonesia, Malaysia, and Vietnam, which show significant growth potential during the forecast period.

Competitive landscape and key vendors

This market is primarily dominated by leading vendors like Hitachi and Otis. These vendors compete with each other on the basis of providing smart elevator installation, maintenance, and modernization services. Additionally, the ability of these vendors to aid large-scale public infrastructure, residential, and commercial construction projects will help in increasing their market share during the forecast period.

Key vendors in this market are -

Hitachi
Mitsubishi
Otis
Schindler
ThyssenKrupp

Other prominent vendors in this market are Bosch, Fujitec, Hyundai, Honeywell, and KONE.

Key questions answered in the report include
- What will the market size and the growth rate be in 2019?
- What are the key factors driving the global smart elevators market?
- What are the key market trends impacting the growth of the global smart elevators market?
- What are the challenges to market growth?
- Who are the key vendors in the global smart elevators market?
- What are the market opportunities and threats faced by the vendors in the global smart elevators market?
- Trending factors influencing the market shares of the APEJ, North America, and Europe?
- What are the key outcomes of the five forces analysis of the global smart elevators market?

Related reports

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