

Global Energy Efficient Elevators Market 2016 Share, Trend, Segmentation and Forecast to 2020

Energy Efficient Elevators Market to Grow at a 9.5 CAGR Forecast to 2020

PUNE, INDIA, July 11, 2016 /EINPresswire.com/ -- [Energy efficient elevators](#) are smartly designed on advanced energy saving technology. The energy efficient Elevators can be termed as smart as they provide automated features for energy management. The advanced technology saves energy operating cost and also helps to accomplish values of green infrastructure inside a workplace. Hence, the Energy Efficient Elevators technology is experiencing increasing adoption worldwide.

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The energy efficient elevators system comprises of technologically advanced digital security controls such as touch screen access controls, biometric access controls and others. Energy efficient elevators work on advanced systems like controllers, sensors, motors and drivers which help consume less energy and decreases the waiting time of passengers. The major restraints of Energy Efficient Elevators market are lack of information and awareness of the actual electricity consumption of escalator systems, lack of information and awareness of the energy efficient technologies in the market and low state of knowledge on the economic efficiency of the technological measures. Worldwide, fast growing economies and growing construction businesses is further fueling the market growth. Instant rising concerns related to the developments and safety towards the merging of access controls will be the major factors for the growth of energy efficient elevators market. Other drivers include demand for more convenience, energy efficiency, urbanization and enhanced security. The Energy Efficient Elevators market rise at a compound annual growth rate (CAGR) of 9.5 percent from 2015 to 2020.

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Nowadays, commercial applications contribute to the highest market share worldwide due to high acceptance of office building applications. However, residential applications are estimated to boost the market in future due to rising market for high-rise buildings.



Since few years, Asia-Pacific region is experiencing rapid market growth due to rising real estate spending. In future Asia-Pacific region is expected to lead the market.

The global energy efficient elevators consists various products such as Keypad and Touch Based Systems elevators, Card based system elevator, biometric based system elevators and others. Global Energy Efficient Elevators market is segmented from products perspectives; the market is segmented into elevator modernization, elevator access control & security and elevator automation. Elevator modernizations products/services are gaining rapid growth and expected to witness higher growth rate. Elevator access control & security products are also receiving traction in the market due to increasing security concerns worldwide. These advancements in the elevator technology will raise the growth of energy efficient elevators market in the coming years.

The global energy efficient elevators market key players are Hitachi Ltd., Mitsubishi Electric Corp, Evident Technologies, Schindler group, Hyundai elevators co., Ltd., Honeywell International, Digitalpersona, Inc., Linear LLC and others.

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