

Global Smart Elevator Automation Market 2016 Analysis and Forecast to 2022

Smart Elevator Automation Market to Grow at a 16.7% CAGR Forecast to 2022

PUNE, INDIA, July 18, 2016 /EINPresswire.com/ -- According to researcher, the [Smart Elevator Automation](#) System market is expected to grow at a CAGR of 16.7% between 2015 and 2022. Growing population, universal urbanization, increasing investments in infrastructure and demand for energy efficient and high speed elevators are the factors influencing the growth of the market. However, lack of awareness and high initial costs are hindering the market growth. Top players in the smart elevator automation system market are focusing on R&D activities for developing superior dispatch solutions to enhance their market shares.

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The installation service is the leading segment among services and is expected to dominate the market throughout the forecast period. Modernization service segment is expected to grow at the highest CAGR of 16.9% over the forecast period. Residential sector is dominating the end users market by accounting for more than 45% of share in global smart elevator automation system market. Motor and automation system dominated the components market and is likely to continue its pace during forecast period. Security and control system has promising markets and expected to witness the highest growth rate during forecast period.

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Asia Pacific Excluding Japan (APEJ) has the leading market for smart elevator automation system



accounted for more than 30% share among the global market. Asia Pacific Excluding Japan (APEJ), Western Europe and North America combinedly represent around 90% of the global market share. Some of the major players of the market include, Fujitec Co. Ltd., Hitachi Ltd., Mitsubishi Electric Corporation, Honeywell International Inc., Schindler Group, Kone Corporation, Tyco International Limited, United Technologies Corporation, ThyssenKrupp Elevator AG and Otis Elevator Company.

Services Covered:

- Installation Service
- Repair & Maintenance Service
- Modernization Service

Components Covered:

- Security System
- Touch Screen and Keypad
- Card Reader
- Building Management System
- Biometric
- Sensors, Motors and Automation System

End Users Covered:

- Residential
- Hotels
- Commercial
- Others

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancement

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Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

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