

Elevator Maintenance Market in U.S. | Size, Recent Developments and SWOT Analysis 2026

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HYDERABAD, TELANGANA, INDIA, January 17, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [U.S Elevator Maintenance Market](#) is estimated to reach \$ 6.1

billion by 2026, witnessing a CAGR 20.53% from 2021 to 2026. Moreover, Institutional building applications include hospitals, governmental,

federal, municipal, and many other strategic institutions. Institutional buildings have been highly focusing towards replacing the obsolete traditional elevators with advanced technology based elevators systems. The report offers an extensive analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the U.S Elevator Maintenance Market highlights the following areas

- Global U.S. Elevator Maintenance Market is dominated by low rise building which is growing at the highest CAGR of 4.0% attributed to the rising technological advancements in order to enhance elevator maintenance standards across the various low rise building sites.
- Commercial is analyzed to be the dominant vertical with a revenue of \$2,141.27 million in 2019 due to the growing construction of malls, hospitals, offices, hotels and others in this region.



- One of the major factors attributable to the increasing adoption of elevator maintenance services are a rapid rise in industrialization and construction activities.
- The growing concern about accidents in the elevators is expected to affect the market, thereby hindering the market growth during the forecast period 2021 – 2026.

Segmental Analysis:

By Type:

U.S. Elevator Maintenance Market by type is dominated by Traction Elevators in 2020 with a revenue of \$2.3 billion. Rise of elevator accidents towards mid and high rise buildings in U.S have been creating major demands toward regular monitoring and maintenance of traction elevators in order to ensure high level safety for the building residents.

By End User:

Commercial vertical is analyzed to be the dominant vertical with a revenue of \$2.2 billion in 2020. Growing construction of malls, hospitals, offices, hotels and others in this region leads to increase in demand for elevators that in turn drives the market for elevator maintenance.

By Building Size:

Global U.S. Elevator Maintenance Market is dominated by low rise building which is growing at the highest CAGR of 4.0% through 2026. Rising technological advancements in order to enhance elevator maintenance standards across the various low rise building sites has been also acting as a major driver towards higher dominance of elevators in the market.

Click on the following link to buy the U.S Elevator Maintenance Market Report:

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Competitive Landscape:

The top 5 players in the U.S Elevator Maintenance Industry are -

1. ThyssenKrupp AG
2. Otis elevator
3. Pine state
4. KONE Corporation
5. Mitsubishi electric

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/19779/us-elevator-maintenance-market.html>

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