

Elevators Flat Cables Global Market Report 2025 | Business Growth, Development Factors, Current & Future Trends till 2029

*The Business Research Company's
Elevators Flat Cables Global Market
Report 2025 – Market Size, Trends, And
Global Forecast 2025-2034*

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Elevators Flat Cables Global Market Report 2025

How Much Is The [Elevators Flat Cables Market](#) Worth?

The market size of flat cables for elevators has experienced significant growth in the last few years. The market is projected to rise from \$2.28 billion in 2024 to \$2.4 billion in 2025, boasting a compound annual growth rate (CAGR) of 5.0%. The rapid growth in the past can be linked to factors such as swift urbanization, expansion in residential and commercial infrastructure, heightened awareness of safety rules, enlargement of metropolitan territories, and the introduction of intelligent elevators.

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In the forthcoming years, the market size for elevators flat cables is projected to experience significant expansion,

skyrocketing to \$2.96 billion by 2029 with a compound annual growth rate (CAGR) of 5.4%. Factors contributing to growth during the forecast period include the proliferation of smart city initiatives, an increase in high-rise buildings, higher investment in renewable energy sources, the expansion of e-commerce logistics centers, and a growing consciousness regarding environmental sustainability. Upcoming trends for the forecast period encompass enhancements in fire-resistant cable technology, the creation of lightweight flat cables, the incorporation of sophisticated communication systems, advancements in cable insulation technology, and the production of high-capacity flat cables.

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What Are The Factors Driving The Elevators Flat Cables Market?

The uptick in residential constructions is likely to spur the expansion of the elevators flat cables market. Essentially, these buildings are inhabited by families and individuals, and they range from single-detached houses to multi-family complexes, apartments, and condos. The surge in these dwellings is spurring from a swell in demand due to aspects like population rise, urban spread, and an emerging middle-class with increased disposable income intent on owning homes. Elevators flat cables augment the performance, safety, and lifespan of vertical transports in residential settings by facilitating smooth electrical and data connectivity, lessening wear and tear owing to their pliable and compact structure, and ensuring the dependable running of contemporary intelligent elevator systems. For example, in February 2025, data from the United States Census Bureau, a statistical federal agency based in the US, revealed that the seasonally adjusted annual pace for private home completions in January 2025 reached 1,651,000. This represents a 7.6% growth from December's edited forecast of 1,534,000 and a 9.8% surge from January 2024's 1,504,000, albeit prone to margin errors. Consequently, the rise in residential constructions is fueling the growth of the elevator flat cables market.

Who Are The Major Players In The Elevators Flat Cables Market?

Major players in the Elevators Flat Cables include:

- Siemens AG
- Toshiba Corporation
- Prysmian S.p.A.
- Leoni AG
- Polycab India Limited
- Lapp Holding AG
- Datwyler IT Infra GmbH
- RR Kabel Ltd.
- Finolex Cables Limited
- Wieland Electric GmbH

What Are The Key Trends Shaping The [Elevators Flat Cables Industry](#)?

Prominent entities in the elevators flat cables market are prioritizing technological innovations, such as flat-belt technology. This technology extends the application of light, flexible materials that lessen the size of the elevator system, increase energy efficiency, and guarantee smoother trips. The term 'flat-belt technology' refers to the replacement of traditional ropes in elevator systems with robust flat belts that offer lightweight and efficient vertical travel with less noise and greater passenger comfort. This technology has been integrated into elevators flat cables as a light and flexible substitute for conventional cables, allowing effective transfer of power and signals while embracing the dynamic motions of elevator systems. For instance, Otis Elevator

Company (Thailand) Limited, a Thailand-based firm specializing in elevator and escalator production, installation, and servicing, introduced the Gen3 Digitally Connected Elevator in Bangkok during the Platform for Possibility event in August 2024. This marked a considerable evolution in elevator technology intended to facilitate the growth of smart cities in the region. This newly launched Gen3 elevator exploits flat-belt technology, enabling lighter, more energy-saving operation, with the added benefit of a smoother and quieter journey. Equipped with the Otis ONE IoT digital suite, the Gen3 elevator can be monitored round-the-clock to gauge equipment health and functionality, fostering preventive maintenance and reducing equipment downtime.

Which Segment Accounted For The Largest Elevators Flat Cables Market Share?

The elevators flat cables market covered in this report is segmented –

- 1) By Insulation Materials: Polyvinyl Chloride (PVC) Cables, Rubber Cables, Polyurethane Cables, Other Insulation Materials
- 2) By Voltage Rating: Low Voltage (Below 500V), Medium Voltage (500V To 1000V), High Voltage (Above 1000V)
- 3) By Application: Residential, Commercial, Industrial

Subsegments:

- 1) By Polyvinyl Chloride (PVC) Cables: Flame-Retardant PVC Cables, Low-Smoke Zero-Halogen (LSZH) PVC Cables, High-Flexibility PVC Cables, UV-Resistant PVC Cables
- 2) By Rubber Cables: Natural Rubber Insulated Cables, Ethylene Propylene Rubber (EPR) Cables, Silicone Rubber Cables, Neoprene Rubber Cables
- 3) By Polyurethane (PUR) Cables: Abrasion-Resistant Polyurethane Cables, Oil-Resistant Polyurethane Cables, Chemical-Resistant Polyurethane Cables, High-Flexibility Polyurethane Cables
- 4) By Other Insulation Materials: Thermoplastic Elastomer (TPE) Cables, Fluoropolymer (PTFE, FEP) Cables, Cross-Linked Polyethylene (XLPE) Cables, Hybrid Insulation Cables

View the full elevators flat cables market report:

<https://www.thebusinessresearchcompany.com/report/elevators-flat-cables-global-market-report>

What Are The Regional Trends In The Elevators Flat Cables Market?

In 2024, the Asia-Pacific region led the Elevators Flat Cables market, and Europe is projected to show the highest growth rate in its future forecast. The assessment report for this market covers multiple regions, namely Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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