

New report
from MCG!
2026

MCG

The Indian Elevator Market

"An in-depth analysis & review to 2032-33"

~ a 300+ page report with detailed market forecasts ~

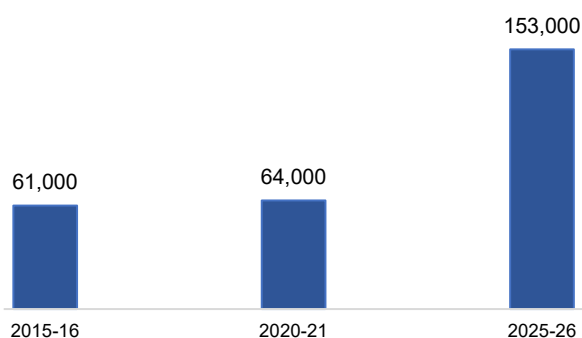
8th Edition

A must read for all stakeholders in the Elevator Industry....

- The report provides an analysis & review of the Indian elevator market, including detailed market mapping and quantitative analysis for 2026-27 and forecast to 2032-33; this 300+ page report is based on MCG's independent in-depth research including secondary research and interviews with various stakeholders across the elevator value chain
- This report is intended for the elevator manufacturers, component & equipment manufacturers, raw material suppliers, importers, exporters, consultants and other stakeholders
- The report provides a valuable background for strategic planning, business development and decision-making

India is one of the leading global markets for elevators, with an installed base of over 1.1 – 1.2 million elevators. The market for elevators in India is estimated at around 153,000 units in 2025-26, of which passenger elevators accounted for 83%.

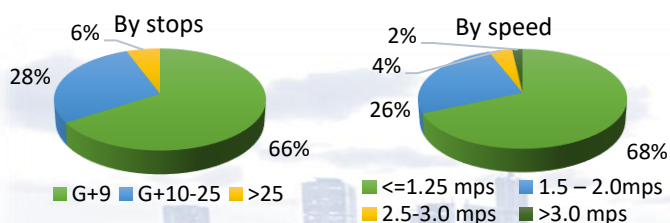
The Indian Elevator Market – historical trend



The report includes an analysis of the market by **region, stops, capacity, speed, MR/MRL and end use segments**. Metro cities remain the key markets in terms of number of elevator units sold. Select Tier I, II & III markets are analysed in this updated report.

This report also includes the **cross-analysis** of segments by speed, capacity and MR/MRL for 2026-27.

Passenger elevator demand (%)



The buoyant building & construction sector's contribution to national GDP, which declined during 2019-20 and 2020-21, recovered steadily to 8.0–8.1% during 2022-23 to 2024-25, before marginally declining to 7.8% in 2025-26 amid global geopolitical and macroeconomic headwinds.

The report also briefly discusses **58 city markets**, and indicative elevator market estimates are provided for the same.

Topics covered in this report

Executive summary

- I Introduction
- II India: Economic and Demographic perspective
- III Building and Construction Industry in India
- IV Indian Elevator Market and Forecast
- V Elevator market across region
- VI Passenger elevator market in Select Cities
- VII Elevator Components
- VIII Technology
- IX Trade Analysis
- Appendix

For further details, please contact:

Madras Consultancy Group, Chennai

Tel: +91 44 2440 0173

e-mail: enquiries@mcg.in (or) eashwar@mcg.in

website: www.consultmcg.com

Plus market split by Region, Capacity, MR/MRL, user segments and more....