

# The Impact of Housing Trends in the United States on the Building Wire Market

UNITED STATES, November 18, 2022 /EINPresswire.com/ -- Even though property prices are softening, property sales in the USA are stale due to mortgage rates increasing and overall economic uncertainty influencing buyers. This impacts many industries, including the wire and cable business. Even though the wire and cable business is predicted to grow by [6.6%](#) percent by the end of 2028, the market remains sensitive to the changes in the housing market as building wire is a significant part of the wire and cable industry.

## Uncertainty On The Housing Market and Wire And Cable Industry

The economic uncertainty that influences the housing market takes a toll on everyone in this economy, and the wire and cable industry is not partial to this. But there is room for optimism within this business segment.

According to Forbes, over 34 percent of all houses on the market are now new construction, more than there ever has been in the United States. More new houses mean a more considerable demand for high-quality wire and cable, especially in the Southern states where these new buildings are concentrated. Certainly, the demand for wire and cable grows when there is a housing boom, but the wire and cable industry persists even if the demand for housing sinks. According to the current estimations, the wire and cable business will grow by the end of the decade's end.

While new housing is essential, the wire and cable industry also depends on the home



Housing trends in USA



Nassau National Cable Logo

remodeling market. The growth of the home remodeling market is even more impressive; it is expected to reach 500 million by the early 2030s. The increase in DIY projects has had a very positive impact on the wire and cable market.

No matter the market conditions, there is also an element of subjectivity when buying property and renovating it. People buy houses and renovate them when they can afford them, not just when the market tells them it's time to. That is why the electrical projects in the households persist no matter what.

### Top Building Wire On The Market

Even though the wire and cable market is subjected to trends, some types of building wire have been consistently popular throughout the years. The top building wire on the market is THHN/THWN-2, closely followed by XHHW/XHHW-2, MC metal-clad cable, and NM-B Romex. THHN/THWN-2 has been the most popular building wire on the market because of its versatility, which is unlikely to change anytime soon. It is used as a hook-up wire, a machine tool wire, a circuit wire, and an appliance cable. In private homes, THHN wire is often used in conduit in areas like basements and garages.

There are many other popular types of building wire aside from THHN. XHHW/XHHW-2 is a cable similar to THHN, but it is a more flexible and expensive variation.

NM-B Romex is a very popular cable used for interior wiring in buildings where conduit is not required. MC metal-clad cable has metal armor and is suitable for conduit and outdoor applications. UF-B cable is the most popular cable for underground direct burial applications. Finally, service entrance cables for panel feeders and branch circuits are always in high demand. There is a lot of variety in building wire, and each cable has a niche.

How do current housing market trends impact building cable and wire sales?

Current housing trends also impact the demand for building wire and cable. According to Samuel Draper, the CEO of an internationally known electrical supply company- [Nassau National Cable](#), the housing trends impact the wire and cable business and the building wire segment in particular. Here is what he had to say: "We have noticed two major trends, which appear to be related. First, people are increasingly moving to the suburbs due to the everlasting impact of the pandemic and growing real estate prices in the metro areas.

Second, there is an increased demand for single-family housing units. Young families and first-time home buyers among Millennials and Gen Z-ers seek the privacy that single-family housing provides.

The growing popularity of single-family housing in the suburbs means growing demand for URD cables and mobile home feeder cables for the underground wiring of private households. It also means that NM-B Romex is getting more popular because it is only intended for buildings under three stories, which most single-family households are."

## The Future Of The Wire And Cable Industry

A common saying is that the wire and cable market will become more advanced from a technological perspective. However, this perspective requires more elaboration. For one, cables that carry electricity are not ethernet cables, so they are here to stay no matter the technological developments because how the electricity is transported will not change.

The connection of the residential wire and cable market with the alternative energy market will grow, and people will benefit more from alternative energy in their households. We already see how mainstream photovoltaic panels have become and how they are changing the design of electricity in homes. According to the Pew Research Center, 8% percent of homeowners have already installed solar panels, with 39% percent giving it serious consideration.

As for the challenges, the fluctuating prices of copper and [aluminum](#) are a big issue, as no metals can replace their role in wire and cable. Manufacturers need to adapt to unstable raw material prices more effectively.

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