

Insulated Wire & Cable Market to Reach US\$ 234.4 billion by 2027 - IndustryARC

Insulated Wire & Cable Market size is forecast to reach US\$ 234.4 billion by 2027, after growing at a CAGR of 5.5% during the forecast period 2022-2027.

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The [Insulated Wire & Cable Market](#) size is forecast to reach US\$ 234.4 billion by 2027, after growing at a CAGR of 5.5% during the forecast period 2022-2027. Insulated Wire & Cable can be made from a wide range of materials which include polyvinyl chloride, chlorinated polyethylene, polyurethane, neoprene, polytetrafluoroethylene (PTFE), styrene-butadiene, polyvinylidene fluoride (PVDF), and other materials. In 2019, the Middle East Solar Industry Association (MESIA) announced that at least US\$ 15 billion worth of solar power projects are expected to operate in the region in the next five years. The increasing demand for insulated wires and cables from the power generation and the automotive industries acts as major drivers for the market. On the other hand, fluctuating prices of raw materials may act as a major constraint for the market.



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Key takeaways:

This IndustryARC report on the Insulated Wire & Cable Market highlights the following areas -

1. Plastic material held the largest share in the Insulated Wire & Cable Market in 2021. Its wide range of characteristics, flexibility, and abrasion resistance made it stand out in comparison to other types of insulation materials in the market.

2. Electrical & electronics industry held the largest share in the Insulated Wire & Cable Market in 2021, owing to the increasing demand for insulated wires and cables from the industry. According to recent insights published on Growth from Knowledge (GRK) in September 2021, the global consumer electronics industry obtained a total sales growth of US\$ 42.8 billion during the first quarter of 2021, an increase of 18% in comparison to 2020.

3. Asia-Pacific dominated the Insulated Wire & Cable Market in 2021, owing to the increasing demand for insulated wires and cables from the electrical & electronics sector of the region. According to the Semiconductor Industry Association, China imported around US\$ 378 billion in semiconductors, accumulated 35% of the world's electronic devices, and was responsible for 30% to 70% of the global PC, TV, and mobile phone exports in 2020.

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Segmental Analysis:

1. Insulated Wire & Cable Market Segment Analysis – By Material Type : The plastic material held the largest share in the Insulated Wire & Cable Market in 2021 and is expected to grow at a CAGR of 5.6% between 2022 and 2027, owing to its increasing demand due to the characteristics and benefits it offers over other types of insulation materials. Plastic materials such as polyvinyl chloride, chlorinated polyethylene, polyurethane, and polypropylene offer higher flexibility and better fire resistance in comparison to fluoropolymer, and other insulation materials.

2. Insulated Wire & Cable Market Segment Analysis – By End-Use Industry : The electrical & electronics industry held the largest share in the Insulated Wire & Cable Market in 2021 and is expected to grow at a CAGR of 5.7% between 2022 and 2027, owing to the increasing demand for insulated wires and cables for use in electrical transmission and distribution projects across the globe.

3. Insulated Wire & Cable Market Segment Analysis – By Geography : Asia-Pacific held the largest share in the Insulated Wire & Cable Market in 2021 up to 31%. The consumption of Insulated Wire & Cable is particularly high in this region due to its increasing demand from the electrical & electronics sector. Insulated wires and cables play a vital role in this sector since they are primarily used in batteries, substrates, and other electronic components to prevent electrical leakage, short circuits, and for providing good protection of electrical components against moisture, corrosion, and abrasion.

Competitive landscape:

The top 5 players in the Insulated Wire & Cable industry are:

1. ABL Electronic Supplies Inc.

2. AFC Cable Systems Inc.
3. AmphenolCorp.
4. Asia Pacific Wire & Cable Corporation Ltd.
5. Belden Inc.

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