

Low Voltage Cable Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

Global Low Voltage Cable Market Size To Grow At A CAGR Of 4.4% Between 2023-2028

SHERIDAN, WYOMING, UNITED STATES, June 2, 2023 /EINPresswire.com/ -- The 'Global [Low Voltage Cable Market Size, Report and Forecast 2023-2028](#)' by Expert Market Research gives an extensive outlook of the global low voltage cable market, assessing the market on the basis of its segments like installation, materials, applications, and major regions.



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The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2021): USD 58.83 Billion
- Forecast CAGR (2023-2028): 4.4%
- Forecast Market Size (2027): USD 76.17 Billion

Low voltage cables are crucial in the residential sectors to facilitate structured cabling systems for better comfort of the occupants. Since the requirement of current is low, the risk of being electrocuted is thin. Hence, the increasing geriatric population and the surge in safety concerns are propelling the demand for low voltage cable in residential complexes and apartments.

Meanwhile, the increasing number of internet and wireless connectivity users are accelerating the growth of the low voltage cable market. The 'work from home' culture, which became widely popular during the pandemic, further increased the dependence of active adults on smart electronic devices, such as laptop and tablet. This, in turn, propelled the demand for high end low voltage cables with greater strength and durability.

Moreover, the anticipated increase in requirement for low voltage cables in malls, theatres, and hotels, to increase the commercial profitability is likely to lead to an increase in production of low voltage cable in the forecast period.

In terms of region, the Asia Pacific region accounts for a significant share of the market due to large residential population across the developing economies, such as India and China. The rapid industrialisation in the region, owing to the growing adoption of high-end electronic products, is fuelling the demand for low voltage cables.

Low Voltage Cable Industry Definition and Major Segments

Low voltage cable, also known as structured cable, refers to a type of electrical wiring which electrifies high-end electronic components, such as smartphones, security wires, and internet of things, among others. The requirement of current in this wire is extremely low and offers streamlined, structured, and scalable connectivity to the end-users, which is aiding the low voltage cable market.

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Based on installation, the market can be segmented into:

- Overhead
- Conductors
- Fittings and Fixtures
- Others
- Underground
- PVC Cables
- XLPE Cables
- Cable Terminations
- Others

The market can be bifurcated based on material into:

- Copper
- Aluminium

By application, the market has been segmented into:

- Residential
- Commercial
- Industrial

On the basis of region, the market can be categorised into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Low Voltage Cable Market Trends

The key trends in the global low voltage cable market include the growing expansion of enterprises, industrial units, manufacturing facilities, and commercially operating structures to achieve electricity savings and efficient distribution of electricity.

Increasing focus of contactors across industries, such as oil and gas, mining, and utilities, towards cost-effective alternatives to conserve electricity is likely to bridge the supply-demand chain in the coming years.

Rapid construction of large private and public sector buildings is anticipated to generate a high demand for low voltage cables.

Meanwhile, the increasing popularity of OTT platforms is propelling the trend for video streaming. This, in turn, will boost the demand for PVC and XLPE cables.

Moreover, the growth of solar panels across rooftops of residential structures is likely to be another crucial low voltage cable market driving trend. Increase in number of solar panels are anticipated to accelerate the demand for copper-based low voltage cables.

Additionally, the technological advancements in industrial equipment are further bolstering the requirement for low voltage cables to increase the operational efficiency and to enhance the smoothness of power supply.

Furthermore, the growing research and development activities in the automotive industry and increasing sale of electric vehicles are likely to be the major trends in the market. Automobile manufacturing plants across the nations like Germany, South Korea, and Japan, among others, are boosting the demand for low voltage cables.

Key Market Players

The major players in the low voltage cable market report are:

- Prysmian S.p.A.
- ABB Ltd
- General Cable Corporation
- Sumitomo Electric Industries, Ltd
- KEI Industries Limited
- NKT A/S
- Riyadh Cables Group
- Others

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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