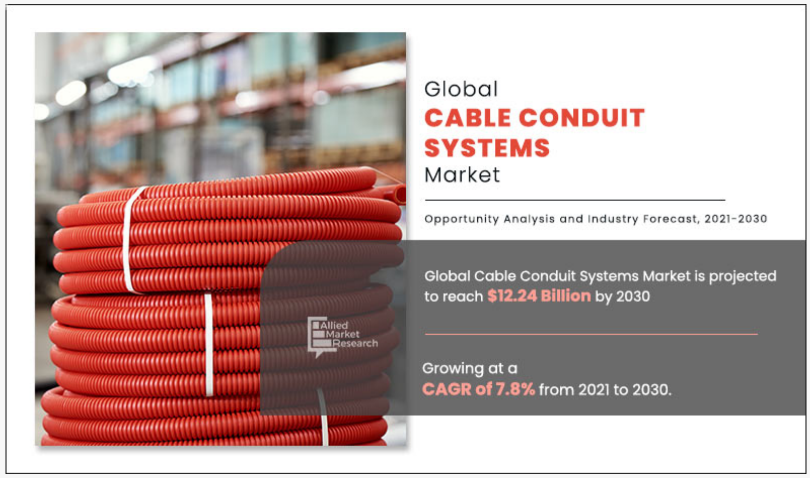
Cable Conduit Systems Market is Expected to Reach $12.24 Billion by 2030, Growing at a CAGR of 7.8%

PORTLAND, OR, UNITED STATES, September 12, 2023 / EINPresswire.com/ -- Allied Market Research published a report on Cable Conduit Systems Market by Type and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030. According to the report, the global cable conduit systems market size was valued at $6.13 billion in 2020, and is projected to reach $12.24 billion by 2030, growing at a CAGR of 7.8%.



Cable Conduit Systems Market -2030

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In recent times, manufacturing and commercial construction sectors demand for efficient wiring systems with frequently alterable properties. Better safety and security are matter of concern during installation of wiring systems. The success of cable conduit systems industry depends upon innovating products according to installation and cost convenience.

> Key players of the market focus on introducing technologically advanced products to remain competitive in the market.”
>
> *AMR*

Growth of the global cable conduit systems industry is anticipated to be driven by surge in use of submersible electric conduits, liquid tight conduits, and conduits providing protection against fire. In addition, rapid urbanization in developing economies leads to increase in construction projects, which, in turn, escalates the overall market growth.

Region wise, the cable conduit systems market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed maximum revenue in 2020. However, between 2020 and 2030, the cable conduit systems market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to increase in demand from emerging economical countries such as India, China, Japan, Taiwan, and South Korea.

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Competitive Analysis:

The company profile section of the Cable Conduit Systems Market report covers strategic developments, business overview, product offerings, and financial performance of the companies. It also highlights the strategies adopted by companies such as products launch, agreements, partnerships, acquisitions mergers, collaborations, joint ventures, research & development investment, and regional expansion in the past few years.

Some of the major key players of the global Cable Conduit Systems Market include,

- Atkore International Group Inc.
- S&C Electric
- Champion Fiberglass Inc.
- Dura-Line Holdings Inc.
- Eaton Corporation Plc.
- Hubbell Incorporated
- Legrand
- Schneider Electric
- ABB
- Igus Inc.

Moreover, developing nations tend to witness high penetration of cable conduit systems products, especially in healthcare and energy segments, which is anticipated to augment the market growth. Furthermore, rise in adoption of automation in the manufacturing sector accelerates the cable conduit systems market growth.

The global cable conduit systems market is segmented on the basis of type, end user, and region. By type, the market is classified into rigid cable conduit systems and flexible cable conduit systems. Depending on end user, it is categorized into manufacturing, commercial construction, IT & telecommunication, healthcare, energy, and others. The cable conduit systems market forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.

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Key Findings of the Study

• The rigid cable conduit systems segment is projected to be the major type, followed by flexible cable conduit systems.

• Asia-Pacific and North America collectively accounted for more than 60% of the cable conduit systems market share.

• India is anticipated to witness highest growth rate during the forecast period.

• U.S. was the major shareholder in the North America cable conduit systems market, accounting for approximately 70% share.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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