

# Wires and Cables Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Report and Forecast 2024-2032

*Wires and Cables Market Size Likely to Grow at a CAGR of 3.5% During the Forecast Period*

30 NORTH GOULD STREET, WYOMING, UNITED STATES, November 13, 2023 /EINPresswire.com/ -- The 'Global [Wires and Cables Market Share](#), Size, Trends, Report and Forecast 2024-2032' by Expert Market Research gives a comprehensive outlook of the global wires and cables market, evaluating the market based on its segments like voltage, material, installation, end-use, and major regions.



Wires and Cables Market

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.

The key highlights of the report include:

Market Overview (2018-2032)

- Forecast CAGR (2024-2032): 3.5%

One of the major driving factors for the global wires and cables market include the rapidly developing industries and growing urbanisation around the world. With the rapid development of various fields, such as commercial, industrial, and residential, the demand for wires and cables is expected to surge during the forecast period.

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Governments of multiple nations are investing in the development of smart power grids, which can propel the market development of wires and cables. Smart grids are electrical grids consisting of controls, computers, automation, and other latest technologies. It implements multiple technologies that can enable automation for a two-way flow of electricity and data.

Smart grids are expected to develop rapidly as they enable the generation of efficient renewable power while reducing carbon emissions. Thus, for all these systems to work together, multiple connections would be required, which will increase the demand for wires and cables in the market. Therefore, it will further enhance the market value.

### Wires and Cables Industry Definition and Major Segments

Wires are flexible pieces of metal that are utilised for the transportation of electricity. They are often manufactured in the form of rope and are designed to hold a consistent electric current that will not lead to a fire in case of a short circuit.

Meanwhile, cables are a bundle of wires which are covered by a safety guard made up of insulating materials, such as thermoplastics, rubber-like polymers, or varnish.

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The segments of the market, based on voltage, including the following:

- Low Voltage
- Medium and High Voltage
- Optical Fibre

Based on Material, the market divisions for wires and cables include the following:

- Copper
- Aluminium
- Glass
- Others

On the basis of Installation, the market segments include the following:

- Overhead
- Underground

The market divisions, based on end-use, can include the following:

- Building and Construction
- Aerospace and Defence
- Oil and Gas
- IT and Telecommunication
- Energy and Power
- Others

Based on Region, the market for wires and cables can be segmented into:

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

### Wires and Cables Market Trends

There has been a significant rise in the demand for renewable power generation and governments of various countries increasing their focus on the development of green energy technologies. The increasing developments for various sustainable energy technologies, such as wind turbines and solar farms, can create a surge in the demand for wires and cables, which will propel the market expansion.

The rising awareness of the environment has led to the implementation of stringent policies by the government to control carbon emissions, which has propelled the development of the market for electric vehicles. With the utilisation of smart technologies such as controls and computers, among other technologies, wires and cables are likely to increase significantly to connect all the components of the vehicle.

The rise in the manufacturing of electric vehicles will simultaneously increase the necessity for better-charging infrastructure, which is likely to propel the demand for charging cables.

### Key Market Players

The major players in the wires and cables market report include:

Belden Inc.  
Furukawa Electric Co., Ltd.  
Hitachi Ltd.  
KEI Industries Limited  
Leoni AG  
LS Cable & System Ltd.  
Nexans S.A.

Prysmian S.p.A  
Sumitomo Electric Industries, Ltd.  
Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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