

Automotive Wire & Cable Material Market Set to Reach US\$ 9,758.1 Million by 2033, Driven by a CAGR of 6.6%

Rising EV adoption fuels demand for high-voltage wire materials in Japan; automakers invest heavily, driving demand for specialized wiring systems.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 19, 2023 /EINPresswire.com/ -- The [automotive wire & cable material market](#) is expected to be worth US\$ 5,149 million in 2023. The market is anticipated to be valued at US\$ 9,758.1 million by 2033 expanding at a 6.6% CAGR through 2033.



The rising recognition of electric vehicles (EVs) is increasing the requirement for specialized wire and cable material that are suited to managing elevated voltages.

Lowering weight is a priority for manufacturers to improve fuel efficiency and minimize pollutants. This shift increases the popularity of lightweight components such as aluminum and sophisticated composites in wire and cable usage.

The incorporation of sophisticated electronics, entertainment systems, and automatic vehicle features necessitates the use of excellent performance connections. These facilitate data transfer, communication, and sensor networks, hence shaping the evolution of the market.

Request a Sample of this Report:

<https://www.futuremarketinsights.com/reports/sample/rep-gb-1676>

Concerns about the ecosystem are driving the implementation of environment-friendly and reusable components in wire and cable manufacture. These also demonstrate the automobile industry's dedication to conservation and decreasing its adverse environmental impact.

The industry for automotive wire and cable material in the United States is anticipated to increase significantly in the future years. The increasing need for electric vehicles (EVs) and ongoing efforts for fuel efficiency are expected to drive the industry.

Various restrictions imposed by the United States administration and commercial organizations to reduce carbon emissions from automobiles are key drivers influencing usage in the nation.

The [automotive wire & cable material market in South Korea](#) is notable for its emphasis on technological advancements, green efforts, and collaborative creativity. Producers in Korea are well-known for providing specialized wire and cable components for electric vehicles.

The industry gains from the nation's commitment to research and development, which produces high-quality, material with outstanding performance.

Key Takeaways

The market in China for automotive wire and cable material is anticipated to be worth US\$ 820 million.

The market in China is expected to rise at a CAGR of 6.4% through 2033.

The automotive wire and cable material market in the United Kingdom is expected to develop at a CAGR of 6.1%.

The automotive wire & cable material market in Japan is predicted to expand by 2033, reaching US\$ 667 million.

The automotive wire & cable material market in South Korea is expected to continue to develop at a 6.2% CAGR till 2033.

“Players in the automotive wire and cable material market are focused on increased automobile security and breakthroughs in technology to advance their business. Advances in manufacturing and administration systems have transformed the automobile sector, opening up new potential for the automotive wire and cable material sector,” says Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.)

Competitive Landscape

The global automotive wire and cable material market is fragmented, with a significant number of small and medium-sized vendors holding the lion's share.

Several companies are spending significantly on extensive research and development operations, particularly to manufacture environment-friendly products. Significant strategies followed by the key players include product-diversified portfolios and consolidation.

Valens Semiconductor and Sumitomo Electric Industries, Ltd. revealed a collaboration in the field of A-PHY technology and deployments in December 2021. The two firms are likely to collaborate to ensure that Sumitomo Electric's wiring harness solutions satisfy demand.

InnoVites reported in April 2021 that Hitachi Cable America has completed the roll-out of Cable Suite as their unique IT technology. HCA-NH is going to profit from a sector-specific solution with the integration of Cable ERP, which relies on Microsoft Dynamics.

Key Companies Profiled

Sumitomo Electric Industries, Ltd.
Allied Wire & Cable Inc.
Delphi Automotive PLC
Coroplast Fritz Muller GmbH & Co. KG
Draka Holdings B.V.
Yazaki Corporation
Leoni AG
Coficab Group
Lear Corporation

Elevate Your Business Strategy! Purchase the Report for Market-Driven Insights:
<https://www.futuremarketinsights.com/checkout/1676>

Segmentation Analysis of the Automotive Wire & Cable Material Market

By Material Type:

PVC
PP
XLPE
TPU
PPE
Others

By Vehicle Type:

Passenger Vehicles
LCV
HCV

By Region

North America
Latin America
Western Europe
Eastern Europe
South Asia & Pacific

East Asia

The Middle East & Africa

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

Explore FMI's Extensive Ongoing Coverage on Automotive Domain

[Automotive Wiring Harness Industry Size](#) is expected to grow at a considerable CAGR of 8% through 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam

Future Market Insights, Inc.

+91 90966 84197

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/676025080>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.