

Cable Conduit Systems Market to Garner \$12.24 billion by 2030 at 7.8% CAGR | Current Growth Factors

High investments in the manufacturing and IT & telecommunication sectors, drives the cable conduit systems market growth.

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/EINPresswire.com/ -- Cable Conduit Systems Market By Type (Rigid Cable Conduit Systems and Flexible Cable Conduit Systems) and End User (Manufacturing, Commercial Construction, IT & Telecommunication, Healthcare, Energy, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030



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%. Asia-Pacific is expected to be the leading contributor toward the cable conduit systems market during the forecast period, followed by LAMEA and Europe.

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Significant surge in the commercial constructions activities across the globe, extensive use of use of submersible electric conduits, liquid tight conduits, it helps to propel the market growth.”

David Correa

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.

Growth of the global cable conduit systems market 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. However, complex installation process acts as a major restraint of the global cable conduit systems industry. On the contrary, surge in demand for cable conduit systems from renewable power generation projects is expected to create lucrative opportunities for the cable conduit systems market.

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.

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The global cable conduit systems market is segmented on the basis of type, end-user and region.

Based on type, the rigid cable conduit systems segment held the largest market share in 2020, garnering nearly three-fourths of the total market. The flexible cable conduit systems segment, on the other hand, is predicted to cite the fastest CAGR of 10.6% during the forecast period.

Based on end-user, the IT and telecommunication segment held the majority share in 2020, holding more than one-fifth of the total market. The manufacturing segment, on the other hand, is anticipated to exhibit the fastest CAGR of 10.5% during the forecast period.

Region wise, the cable conduit systems market (Global Market Trends) 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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The key players profiled in the report include Atkore International Group Inc., S&C Electric, Champion Fiberglass Inc., Dura-Line Holdings Inc., Eaton Corporation Plc., Hubbell Incorporated, Legrand, Schneider Electric, ABB, and Igus Inc. These players have adopted various strategies such as partnership, acquisition, and product launch to strengthen their foothold in the industry.

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 in 2020.
- 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 in 2020.
- Depending on end user, the IT & telecommunication segment generated the highest revenue in 2020. However, the manufacturing segment is expected to witness the highest growth rate in the future.
- Region wise, the cable conduit systems market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

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