

Wire And Cable Jacket Material Market Demand, leading global Companies and Regional Average Pricing Analysis by 2032

New types of wires in accord with applications across various industrial domains drive the growth of the global wire & cable jacket materials market.

WILMINGTON , DELAWARE , UNITED STATES, April 18, 2024 /EINPresswire.com/ -- Allied Market



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Allied Market Research

Research published a report, titled, "Wire And Cable Jacket Material Market by Temperature Rating (200°C to 250°C, 250°C to 300°C, 300°C Above), by Material Type (Polyetheretherketone, Polyimide, Polytetrafluoroethylene, Perfluoroalkoxy, Others), by End Use (Aerospace and Defense, Subsea, Artificial Lift System, Power Generation, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global wire & cable jacket materials industry was estimated at \$4.6 billion in 2021, and is expected to hit \$8.3 billion by 2031, registering a CAGR of 6.27% from 2022 to 2031.

Determinants of growth-

High demand for wire & cable materials due to advancements in material science and introduction of new types of wires in accord with applications across various industrial domains drive the growth of the global wire & cable jacket materials market. At the same time, developments in R&D activities has created an array of opportunities for the key players in the industry.

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Covid-19 Scenario-

The ban on export and import along with the disrupted supply chain impacted the wire & cable jacket materials market negatively.

The demand for wire & cable jacket materials witnessed a decline from industries such as aerospace, and power generation. However, the market has now gotten back to track.

The perfluoroalkoxy segment to retain the lion's share-

By material type, the perfluoroalkoxy segment held the major share in 2021, garnering nearly one-third of the global wire & cable jacket materials market. This is owing to the fact that PFA provides strong chemical resistance, in addition to excellent temperature ratings. The polyimide segment, on the other hand, is projected to cite the fastest CAGR of 6.89% throughout the forecast period.

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The aerospace and defense segment to dominate by 2030-

By end-use, the aerospace and defense segment contributed to the lion's share in 2021, holding nearly one-third of the global wire & cable jacket materials market. Aircraft to military applications require ruggedized cable assemblies to form a highly reliable network backbone. These jacket materials can be specially designed to protect all signal transmissions from external thermal, chemical, mechanical, and environmental stressors. These factors propel the segment growth. The artificial lift system segment, however, is anticipated to manifest the fastest CAGR of 6.96% from 2022 to 2031. This is attributed to the fact that artificial lift system is mostly used in the oil & gas industry, which requires wire and cable jacket material to perform at a high level in harsh environments.

Asia-Pacific held the major share in 2021-

By region, Asia-Pacific dominated in 2021, garnering more than one-third of the global wire & cable jacket materials market. The same region is also expected to cite the fastest CAGR of 6.61% throughout the forecast period. This is because the subsea industry is growing rapidly across the province.

Key players in the industry-

Calmont Wire & Cable Inc.

DuPont

Fluorocarbon Group

Galaxy Wire & Cable, Inc.

Evonik Industries AG

Habia Cable

Arkema S.A.

Groupe PolyAlto

OFS Fitel, LLC

3M

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