

Fire Resistance Cable Market Valued at \$1.8 Billion in 2020, Forecast to Reach \$2.5 Billion by 2030

WILMINGTON, DE , UNITED STATES, May 23, 2024 /EINPresswire.com/ -- The [fire resistance cable market](#) size was valued at \$1.8 billion in 2020, and is projected to reach \$2.5 billion by 2030, at a CAGR of 3.5% from 2021 to 2030.

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Fire Resistance Cable Market growth size

Fire resistance cable is also known by other names, such as fire-survival cable, fire-performance cable, or fire-resistance cable. These cables have a higher resistance to burning, a higher temperature, more flexibility, less toxicity and smoke, and produce less of acid gas. Furthermore, such cables must be built of high-quality materials to be acceptable for uses with greater mechanical loads signals and to be effective enough to safeguard the power supply during or after a fire incident.

The construction and building application sector continues to lead the global fire-resistance cable market, owing to global industrialization and urbanization. Most users prefer high-quality cables and wiring to avoid future repair costs. Furthermore, several advantages of fire resistance cable, such as non-corrosive nature, superior mechanical and electrical capabilities, and highly flame retardant features, are linked to the growth of the global fire-resistance cable market. The price of raw materials and the amount of energy required to make fire-resistance cables are continually changing. The value chain, which comprises procurement and operating expenses, is directly affected by the fluctuating prices of these components.

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The global fire resistance cable market analysis has been done on the basis of insulation material, end-use industry, and region. By insulation material, the fire resistance cable market is divided into ethylene propylene rubber-insulated (EPR), low smoke zero halogen (LSZH), Polyvinyl Chloride (PVC), Cross Linked Poly Ethylene (XLPE), and others. The cross linked poly ethylene (XLPE) segment accounted for the substantial market share of fire resistance cable in terms of value and is estimated to lead the overall market in the coming years. This could be due to increased demand from developing countries such as China and India. In addition, in the future years, low smoke zero halogen (LSZH) is expected to expand at the fastest rate.

By end-use industry, building & construction is projected to be the fastest-growing segment in the fire-resistance cable market. Increasing awareness about the safety of buildings among the masses has led to the increase in demand for fire-resistance cables. These cables find applications in the distribution of power in almost every commercial and residential building. Increasing construction activities are driving the fire-resistance cable market in the building & construction industry.

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By region, the Asia-Pacific region was one of the most prominent regions in the market. India, China, and ASEAN nations, which are seeing significant expansion in end-use sectors, are likely to drive demand for fire-resistance cables in the Asia-Pacific region. Increasing population and growing urbanization are expected to drive industrial expansion in the region.

By region, Asia-Pacific is projected to grow at the highest CAGR of nearly 3.8%, in terms of revenue, during the fire resistance cable market forecast period.

By insulation material, the cross-linked polyethylene segment accounted for the largest fire resistance cable market share in 2020.

By end-use industry, the building & construction segment garnered the largest market share in 2020.

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