

India Cable and Wire For Aerospace and Defense Market Trends, Business Strategies, and Key Players Analysis 2031

India Cable and Wire For Aerospace and Defense Market to Hit \$2.87 Billion By 2031

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EINPresswire.com/ -- The [India cable and wire for aerospace and defense market](#) share is expected to witness considerable growth in coming years, owing to an increase in investment by government agencies in next-generation military and aerospace solutions, especially in the defense and aviation sectors, Further, the rise in investment by prime players in these regions is forecast to drive the market growth. Allied

Market Research, titled, "India Cable and Wire For Aerospace and Defense Market by Type, Voltage, and Application: Country Opportunity Analysis and Industry Forecast, 2020-2031", India cable and wire for aerospace and defense market size was valued at \$1.87 billion in 2021, and is projected to reach at \$2.87 billion by 2031, growing at a CAGR of 4.62% from 2022 to 2031.

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Rising military expenditure coupled with digitalization and electrification of aerospace and defense systems etc. boost the market growth.”

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Cable and wire are essential components of military and aviation solutions in the aerospace and defense industries.

Aerospace and defense solutions such as coaxial cable, power cable, shipboard cable, extreme environment wire/cable, and other components. Furthermore, aerospace and defense sector applications are equipped with cutting-edge technology and innovation, necessitating enhanced



wire and cable solutions to ensure the highest level of product production.

The growth of the India cable and wire for aerospace and defense market is majorly driven by the digitalization and electrification of aerospace and defense systems paired with the development of innovative aircraft solutions. Further, rising military expenditure is anticipated to drive the growth of India's cable and wire for the aerospace and defense market. However, complex government frameworks and stringent policies paired with high development and maintenance costs of infrastructure to support satellite wiring and assemblies act as some of the prime restraints of the market. On the contrary, the rise in government investment in defense and space agencies is anticipated to provide lucrative opportunities for India cable and wire for the aerospace and defense industry during the forecast period.

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According to India's cable and wire for aerospace and defense market analysis, the cable segment was the highest contributor to the market in 2021. The power distribution and military ground equipment segments collectively accounted for around 54.3% market share in 2021. The surge in demand for cable and wire solutions in aviation and military solutions in India has led to the growth of the power distribution and military ground equipment segments; thereby, enhancing the India cable and wire for aerospace and defense market growth.

The outbreak of COVID-19 has significantly impacted the growth of the cable and wire for the aerospace and defense market in India, owing to a significant impact on prime market players operating within this region. Conversely, the rise in demand for navigation and combination solution gas led to the cable and wire market in India, which is anticipated to drive the market post-pandemic. However, the lack of availability of a professional workforce due to partial and complete lockdowns implemented by governments restrained the growth of the market. On the contrary, the emerging economies significantly witness the need for military and defense solutions that is expected to boost the India cable and wire for aerospace and defense market growth.

Key Findings of the Study

- In 2021, the cable segment accounted for maximum revenue and is projected to grow at a notable CAGR of 5.01% during the forecast period.
- The power distribution and military ground equipment segments together accounted for around 54.3% of the India cable and wire for aerospace and defense market trends in 2021.
- The high voltage segment is projected to grow at a CAGR of 5.03% during the forecast period.

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The key players profiled in the report include Amphenol Corporation, Apar Industries Ltd, Carlisle

Interconnect Technologies, Collins Aerospace, Miracle Electronics Devices Pvt Ltd., and Nexans SA. Radiant Cables, Sumitomo Electric Industries, Thermo Cables Limited, TE Connectivity Ltd. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the market.

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