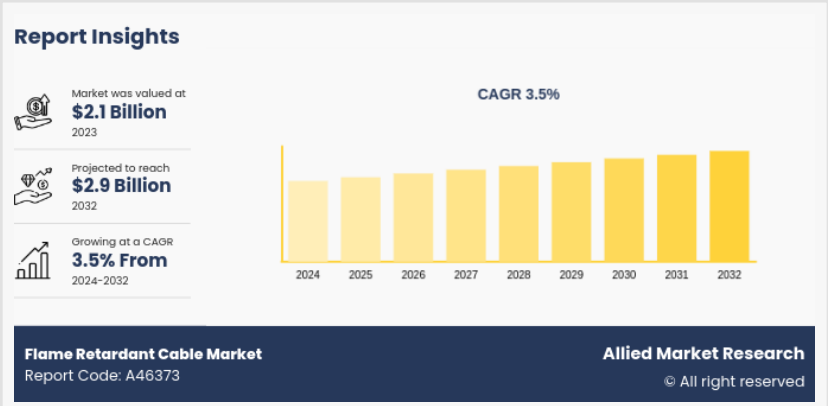
Flame Retardant Cable Market to Receive Overwhelming Hike in Revenues By 2032

Flame Retardant Cable Market to Reach $2.9 Billion, Globally, by 2032 at 3.5% CAGR



Flame Retardant Cable Market

WILMINGTON, DELAWARE, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Flame Retardant Cable Market by Insulation Material (EPR, LSZH, PVC, and XLPE), Voltage Range (Low Voltage, Medium Voltage, and High Voltage), End-use Industry (Automotive and Transportation, Building and Construction, Energy, and Manufacturing): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the flame retardant cable market was valued at $2.1 billion in 2023 and is estimated to reach $2.9 billion by 2032, growing at a CAGR of 3.5% from 2024 to 2032.

> Flame retardant cable market growth is led by the XLPE segment due to its high-temperature resistance, strong electrical insulation, and mechanical durability, ideal for critical safety applications.”
>
> *Allied Market Research*

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The global flame retardant cable market is experiencing growth due to a surge in safety and security regulations in emerging economies paired with the rise in awareness of fire safety. However, the high initial cost associated with flame retardant cable serves as a significant restraint factor for market growth to some extent. Moreover, the emergence of the Internet of Things devices presents significant growth opportunities for the expansion of the global flame retardant cable market.

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In the insulation material segment, due to its superior attributes, XLPE insulation is the dominant and fastest-growing material in flame-retardant cables. In contrast with common materials such

as PVC, this material has strong thermal resistance which prevents it from decomposition at high temperatures. The latter is crucial for fire scenarios because the cable must not lose its integrity. Moreover, XLPE demonstrates superior electrical insulating qualities as well as substantial moisture, chemical, and abrasive resistance making it suitable for harsh industrial and infrastructure applications. Consequently, the safety, performance, and durability of cable installations are increasingly driving the acceptance of XLPE as an insulating material of choice.

In the voltage type segment, the dominance of the low voltage segment in the flame-retardant cable market arises from its extensive use in residential, commercial, and industrial settings. These cables play a crucial role in building wiring, power distribution, and equipment connections. The growing need for electricity in buildings, along with stringent safety regulations requiring flame-retardant cables, is driving the segment's growth. Additionally, advancements in low-voltage cable technology, like enhanced insulation and conductor materials, are enhancing efficiency and reliability, leading to increased adoption.

In the end-use industry, the building and construction segment holds a dominant position in the flame-retardant cable market due to the substantial electrical infrastructure required in modern buildings. Fire safety regulations necessitate the use of flame-retardant cables to prevent fire spread, making them essential in construction projects. On the other hand, the energy and power sector is predicted to witness rapid growth because of rising investments in power networks. With the growing importance of renewable energy sources like solar and wind power, the demand for flame-retardant cables in such projects is also on the rise to ensure grid stability and safety.

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The utilization of flame-retardant cables is on the rise in the Asia-Pacific region, primarily driven by swift industrial growth, urban expansion, and infrastructure advancement. With prominent countries such as China and India heavily investing in construction, power production, and manufacturing sectors, there has been a surge in the demand for fire-resistant cables. Moreover, the strict fire safety protocols in the area have further propelled the acceptance of these cables. The increasing recognition of fire risks and the heightened emphasis on safety precautions in both residential and commercial structures are also fueling the expansion of the flame-retardant cable market in Asia-Pacific.

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Prysmian Group
Nexans S.A.
NKT Group

Leone AG
LS Cable & System Limited
Jiangnan Group Limited
Tratos Limited
EL Sewedy Electric Company
Sumitomo Electric Industries Ltd.
Yazaki Corporation
Renesas Electronics

The report provides a detailed analysis of these key players in the global flame retardant cable market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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- On May 12, 2023-Prysmian Group announced a strategic partnership with Ørsted, a global leader in offshore wind development, to supply state-of-the-art flame retardant cables for the Hornsea 3 offshore wind farm project in the UK. These specialized cables are designed to withstand harsh marine environments, ensuring the safe and efficient transmission of power from the wind turbines to the onshore grid.
- On August 28, 2023- Nexans launched the innovative GREENFLAM range of halogen-free flame retardant cables, setting new industry benchmarks for fire safety and environmental performance. GREENFLAM cables produce minimal smoke and toxic fumes during fires, safeguarding occupants and facilitating faster evacuation from buildings and infrastructure projects. They also contribute to a more sustainable construction landscape by eliminating harmful halogenated compounds.

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EPR
LSZH
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Low Voltage
Medium Voltage
High Voltage

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Automotive and Transportation
Building and Construction
Energy
Manufacturing

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North America (U.S., Canada, Mexico)
Europe (France, Germany, Italy, UK, Rest of Europe)
Asia-Pacific (China, Japan, India, South Korea, Rest of Asia-Pacific)
LAMEA (Latin America, Middle East, Africa)

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