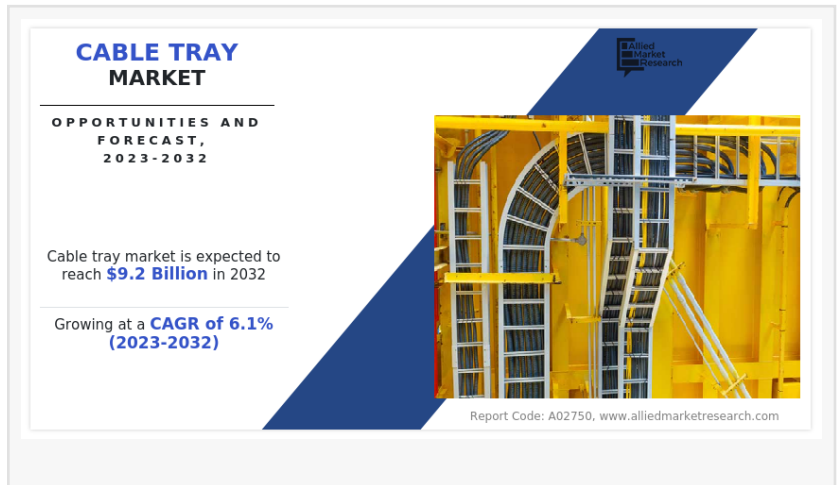


What's Driving Growth in the Cable Tray Market?

Global Cable Tray Market Projected to grow at 6.1% CAGR To 2032

WILMINGTON, DELAWARE, UNITED STATES, August 28, 2024
/EINPresswire.com/ --

According to a new report published by Allied Market Research, the [cable tray market](#) value was \$5.0 billion in 2022, and is estimated to reach \$9.2 billion by 2032, growing at a CAGR of 6.1% from 2023 to 2032.



A cable tray is a structure used in the construction industry to support and manage electrical cables and wires. It is designed to organize and protect these cables, keeping them secure and easily accessible for maintenance or future installations.



Growth in construction industry and emphasis on safety in organizations and rising renewable energy demand are the upcoming trends of Cable Tray Market in the world."

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They are commonly made of metal or other materials and are used in various settings, such as commercial buildings, industrial facilities, and data centers. They come in different types such as ladder, trough, and wire mesh trays, offering versatility in cable management solutions.

Asia-Pacific accounted for major market share in 2022 and is expected to maintain its dominance during the forecast period.

Key players in the cable tray industry include ABB Ltd., Atkore Inc. Basor Electric S.A, Chatsworth Products, Inc. Eaton, Hubbell Inc. Legrand, Niedax Group, OBO Bettermann Holding GmbH & Co. KG, and Superfab Inc.

As technology evolves in cables and wiring systems, cable trays need to adapt to accommodate newer, specialized cables used in telecommunications, data centers, renewable energy, and other emerging sectors.

In addition, growth of industries such as manufacturing, oil and gas, telecommunications, and IT, the need for efficient cable management systems becomes crucial. Cable trays provide an organized and safe way to manage extensive wiring systems in these sectors.

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Industries such as manufacturing, oil and gas, pharmaceuticals, and automotive sectors require robust cable management systems due to the complex and extensive wiring in their facilities. Cable trays provide a reliable solution for these industrial settings.

In addition, increasing focus on renewable energy sources such as solar and wind power, there is a growing need for effective cable management solutions.

The high installation costs associated with cable trays are significant restraints for some customers. This is especially true for large-scale projects that require extensive cable tray networks. In addition, cable tray systems need fitting tools, skilled labor, accurate measurement, specialized installation techniques, and others.

The installation of such systems needs additional materials, such as elbow fittings, brackets, wall mounts, fasteners, and supports, which add to the system total cost. All these factors hamper the cable tray market growth.

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Cable trays provide a structured way to manage the extensive wiring systems in solar farms, wind turbine installations, and other renewable energy projects. All these factors are anticipated to offer new growth opportunities for the cable tray market during the forecast period.

By type, the ladder type cable tray segment is anticipated to grow with CAGR 6.6%, in terms of revenue, during the forecast period.

By material, the aluminum segment is anticipated to grow with CAGR 6.3%, in terms of revenue, during the forecast period.

By finishing, the galvanized coatings segment is anticipated to grow with high CAGR, in terms of revenue, during the forecast period.

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By application, construction is projected to grow at the highest CAGR, in terms of revenue, during the forecast period.

Trending Reports in Energy and Power Industry:

Cable Tray Market

<https://www.globenewswire.com/news-release/2024/01/16/2809991/0/en/Cable-Tray-Market-to-Reach-9-2-billion-globally-by-2032-at-6-1-CAGR-Allied-Market-Research.html>

Cable Glands Market

<https://www.prnewswire.com/news-releases/cable-glands-market-to-reach-4-5-billion-globally-by-2032-at-6-8-cagr-allied-market-research-301956247.html>

Solar Cables Market

<https://www.prnewswire.com/news-releases/solar-cables-market-to-reach-2-9-billion-globally-by-2032-at-12-4-cagr-allied-market-research-301904583.html>

Low Voltage Cable Market

<https://www.globenewswire.com/news-release/2023/08/03/2718281/0/en/Low-Voltage-Cable-Market-to-Garner-278-7-Billion-Globally-By-2032-at-5-9-CAGR-Allied-Market-Research.html>

Medium Voltage Cable Market

<https://www.alliedmarketresearch.com/medium-voltage-cable-market>

Cable Accessories Market

<https://www.alliedmarketresearch.com/cable-accessories-market-A11634>

Instrumentation Cables Market

<https://www.alliedmarketresearch.com/instrumentation-cables-market-A15969>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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