

Cables and Wires for Aerospace & Defense Market to Witness Strong Growth Through 2032

Cables And Wires for Aerospace and Defense Market Predicted to Accelerate Growth by 2023 – 2032

WILMINGTON, DE, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- The global [Cables and wires for aerospace and defense market](#) share is expected to witness considerable growth, owing to a rise in military expenditure and the digitalization and electrification of aerospace and defense systems which is expected to drive the Cables and wires for

aerospace and defense market growth. Allied Market Research, titled, "Cables And Wires For Aerospace And Defense Market by Type, Voltage, Application, and Region: Global Opportunity Analysis And Industry Forecast, 2023-2032" The cables and wires for aerospace and defense market size was valued at \$27.8 billion in 2022, and is estimated to reach \$47 billion by 2032, growing at a CAGR of 5.5% from 2023 to 2032.

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Fiber optic technology is the upcoming trends of Cables And Wires For Aerospace And Defense Market.”

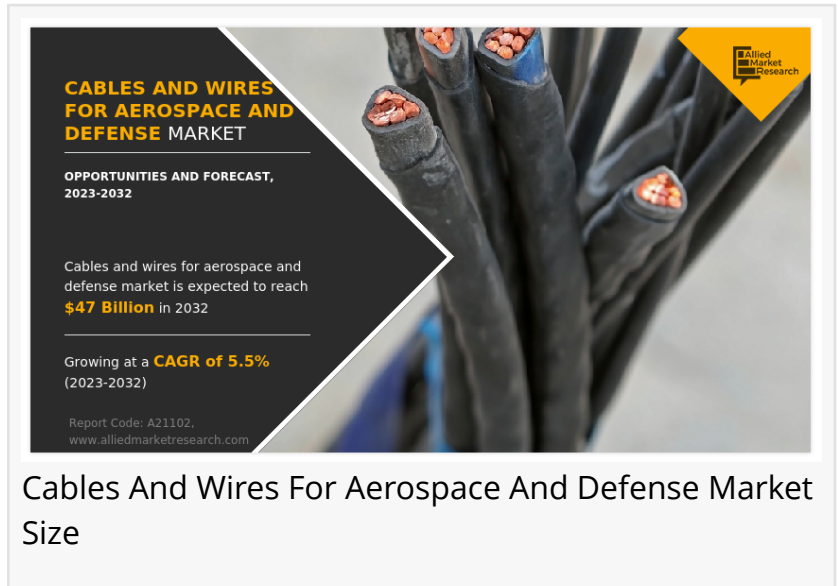
Allied Market Research

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

Cables and wires such as coaxial cables, power cables, shipboard cables, extreme environment wire/cables, and other components are required for commercial aircraft, military aircraft, civil helicopters, and military helicopters. The current cables and wires for the aerospace and military manufacturing environment need to raise the output rate to fulfill high demand as fierce competition drives the need for technological innovation. The growth of the market is majorly driven by the digitalization and electrification of aerospace & defense systems paired with the



Cables And Wires For Aerospace And Defense Market Size

development of innovative aircraft solutions. Further, a rise in military expenditure is anticipated to drive the growth of the market.

However, complex government frameworks and stringent policies related to wire harness safety paired with high development and maintenance costs of infrastructure to support satellite wiring and assemblies are the restraints of the global market.

On the contrary, a rise in government investment in defense & space agencies is anticipated to provide lucrative opportunities for the cables and wires for aerospace and defense industry during the forecast period. The cable segment was the highest contributor to the market in 2022, whereas the power distribution and military ground equipment segments collectively accounted for around 54.1% of the market share in 2022. The surge in demand for cable and wire solutions in the aviation & military sector globally has led to the growth of the power distribution and military ground equipment segments, thereby enhancing the market growth. The outbreak of COVID-19 has significantly impacted the growth of the cables and wires for aerospace and defense market trends globally owing to a significant impact on prime market players operating within this region.

Conversely, the rise in demand for navigation and combination solutions has led to a significant rise of cables and wires globally, which is anticipated to drive the market post-pandemic. However, the lack of availability of a professional workforce due to the partial and complete lockdown implemented by governments restrained the global cables and wires for aerospace and defense market demand. On the contrary, the emerging economies of Asia-Pacific and LAMEA witness the need for military & defense original equipment manufacturers (OEMs) to open manufacturing units, which will benefit the region as well as provide employment. Thus, it is expected to boost the market growth positively.

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According to Himanshu Jangra, Lead Analyst, Semiconductor and Electronics, at Allied Market Research, "The global Cables and wires for aerospace and defense market share is expected to witness considerable growth, owing to rise in military expenditure and digitalization and electrification of aerospace and defense systems which is expected to drive the Cables and wires for aerospace and defense market growth."

Region-wise, Asia-Pacific holds a significant share in the global cables and wires for aerospace and defense market analysis, owing to the presence of developing economies that have witnessed an increase in maintenance, repair, and operations (MRO) activities. Asia-Pacific is experiencing a rise in middle-class travelers, particularly from countries such as India, China, and Singapore.

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