

Cables and Connector Market: Global Demand and Trends to Watch in the 2020-2027 Period

Cables and Connector Market Expected to Reach \$160.93 Billion by 2027

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EINPresswire.com/ -- Allied Market Research, titled, "[Cables and Connector Market](#) by Product Type, Installation Type, and Industry Vertical:

Opportunity Analysis and Industry Forecast, 2020–2027," the global Cables and Connector Market size was valued at \$86.14 billion in 2019 and is projected to reach \$160.93 billion by 2027, growing at a CAGR of 8.3% from 2020 to 2027.



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The rise in government initiatives to improve connectivity within the country and the surge in demand for higher bandwidth networks by different industries drive the growth of the market.”

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Cables and connectors play an integral part in the integration of various systems & sub-systems among various industry verticals. The demand for reliable connectivity, high-performance communication channels, and efficiency in transferring data by various enterprises boost the cable and Connector Market growth. High-performance networks are essential for business, manufacturing, transportation, education, media, and security. Cables and connectors products help to ensure that data infrastructure performs flawlessly for its users at different times and multiple locations.

Advancements such as high-definition video and multi-channel audio in the IT and electronics market drive the growth of the [Cables and Connector Market growth](#) in this industry. Moreover, oil & gas companies are looking toward fiber optics to improve operational performance and

accuracy, which is expected to provide a lucrative opportunity for the market.

By product type, the global Cables and Connector Market was led by the external cables & connectors segment in 2019 and is projected to maintain its dominance during the forecast period. The rise in the adoption of autonomous and connected systems in various end-user industries is boosting the growth of the market in this segment. However, the internal cables & connectors segment is expected to grow at the highest rate during the forecast period, owing to drastic advancement in networking technology and huge penetration of electronic devices across different industries such as IT & telecom, manufacturing, and automotive across the globe.

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Region-wise, the Cables and Connector Market was dominated by Asia-Pacific in 2019 and is expected to retain its position during the forecast period. The major factor that drives the growth of the market in this region includes a rise in the adoption of optic fiber cables by the manufacturing industry to sustain in harsh environments. However, LAMEA is also expected to witness a significant growth rate during the forecast period owing to the rising penetration of connected devices and consumer electronics in the region.

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- By product type, the internal cables & connectors segment is expected to attain substantial growth during the forecasted period.
- By industry vertical, the commercial segment generated the highest revenue in 2019.
- By region, the Asia-Pacific accounted for the highest [cables and connector market share](#) in 2019.

The key players profiled in the cables and connector market analysis are 3M Company, Amphenol Corporation, Alcatel-Lucent (Nokia Corporation), Axon Cable S.A.S., Fujitsu Ltd., Huawei Technologies Co. Ltd., Nexans, Prysmian S.P.A., TE Connectivity Limited, and Sumitomo Electric Wiring Systems, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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