

Fire Resistance Cable Market Size to Hit \$2.5B by 2030 | Growth Driven by Safety Regulations & Infrastructure Expansion

*Global Fire Resistance Cable Market
Growth Forecast: 3.5% CAGR from 2021
to 2030 | Rising Demand in
Construction & Industrial Sectors*

WILMINGTON, DE, UNITED STATES,
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EINPresswire.com/ -- According to a new report published by Allied Market Research, the [fire resistance cable market](#) size was valued at \$1.8 billion in 2020, and is projected to reach \$2.5 billion by 2030, at a CAGR of 3.5% from

2021 to 2030. Fire resistance cable is also known by other names, such as fire-survival cable, fire-performance cable, or fire-resistance cable. These cables have a higher resistance to burning, a higher temperature, more flexibility, less toxicity and smoke, and produce less of acid gas.



Fire Resistance Cable Market valued at \$1.8B in 2020, projected to reach \$2.5B by 2030, driven by growing safety regulations & construction needs.”

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Asia-Pacific is projected to grow at the highest CAGR of nearly 3.8%, in terms of revenue, during the fire resistance cable market forecast period.

Asia-Pacific region was one of the most prominent regions in the market. India, China, and ASEAN nations, which are

seeing significant expansion in end-use sectors, are likely to drive demand for fire-resistance cables in the Asia-Pacific region. Increasing population and growing urbanization are expected to drive industrial expansion in the region.

The major companies profiled in this [fire resistance cable industry](#) report include EL Sewedy

Electric Company, Furukawa Electric Co., Ltd., Leoni AG, LS Cable & System Limited, Nexans S.A., NKT Group, Prysmian Group, Relemac Technologies Pvt. Ltd, TPC Wire & Cable Corp., and Tratos Limited.

The construction and building application sector continue to lead the global fire-resistance cable market, owing to global industrialization and urbanization. Most users prefer high-quality cables and wiring to avoid future repair costs.

Several advantages of fire resistance cable, such as non-corrosive nature, superior mechanical and electrical capabilities, and highly flame-retardant features, are linked to the growth of the global fire-resistance cable market.

The price of raw materials and the amount of energy required to make fire-resistance cables are continually changing.

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The value chain, which comprises procurement and operating expenses, is directly affected by the fluctuating prices of these components.

Fire resistance cable market are those cables designed for functioning and maintaining continuous operations in the fire conditions.

Fire safety regulations of different countries create a push in the usage of fire resistance cables for various end-use industries.

Rapid growth in industrialization and urbanization, increasing awareness regarding fire safety accidents, and regulatory standards of fire safety across regions are fueling the global fire resistance cable market.

Such cables must be built of high-quality materials to be acceptable for uses with greater mechanical loads signals and to be effective enough to safeguard the power supply during or after a fire incident.

By end-use industry, building & construction is projected to be the fastest-growing segment in the fire-resistance cable market. Increasing awareness about the safety of buildings among the masses has led to the increase in demand for fire-resistance cables.

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These cables find applications in the distribution of power in almost every commercial and residential building. Increasing construction activities are driving the fire-resistance cable market

in the building & construction industry.

By insulation material, the fire resistance cable market is divided into ethylene propylene rubber-insulated (EPR), low smoke zero halogen (LSZH), Polyvinyl Chloride (PVC), Cross Linked Poly Ethylene (XLPE), and others.

The cross linked poly ethylene (XLPE) segment accounted for the substantial market share of fire resistance cable in terms of value and is estimated to lead the overall market in the coming years. This could be due to increased demand from developing countries such as China and India. In addition, in the future years, low smoke zero halogen (LSZH) is expected to expand at the fastest rate.

Impact of COVID-19 on the global fire resistance cable market

Some of the major economies suffering from the COVID-19 crisis include Germany, France, Italy, Spain, the UK, Norway, and others. With the increase in COVID-19 cases, the market is negatively impacting the demand for fire- resistance cables.

The fire- resistance cable market observes a significant decline in demand in the first quarter of 2020 and 2021 due to the impact of COVID19 in various end-user industries (mainly construction, manufacturing and energy industries).

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Fire- resistance cable manufacturers were hit in 2020 by plant closure obligations, social distance standards, and limited activity by local and state authorities. However, the demand for fire-resistance cables has been hampered by pandemics, primarily due to the declining demand for these cables from the construction industry.

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