

Steel Wire Rope And Plastic Rope Market to Reach US \$19.13 Billion by 2029

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Macroeconomic Trends, And Industry Disruptors

What Is The Estimated Industry Size Of Steel Wire Rope And Plastic Rope Market? The market size of steel wire rope and plastic rope has seen significant growth in the past few



Expected to grow to \$19.13 billion in 2029 at a compound annual growth rate (CAGR) of 6.3%" The Business Research Company years. It is projected to expand from \$14.1 billion in 2024 to \$14.96 billion in 2025, with a compound annual growth rate (CAGR) of 6.1%.

Expectations are high for the steel wire rope and plastic rope market, which is predicted to experience robust growth in the coming years. The market is set to expand to a value of \$19.13 billion by 2029, with a compound annual growth rate (CAGR) set at 6.3%. The escalation during the

prediction period can be tied to factors such as escalating environmental consciousness, use in marine and aquaculture applications, an inclination towards lighter materials, growth in outdoor leisure activities, and practices in agriculture and gardening. Key market trends projected for this period include diversifying materials, demand specific to industries, innovative concepts in rope design, market growth in emerging regions, and an emphasis on safety and regulatory conformity.

Download a free sample of the steel wire rope and plastic rope market report: https://www.thebusinessresearchcompany.com/sample.aspx?id=10041&type=smp

What Are The Major Factors Driving The Steel Wire Rope And Plastic Rope Global Market Growth?

The continuous growth of the fishing sector and related industries is predicted to spur the expansion of the steel wire rope and plastic rope market. The term ""fishing industry"" encompasses the wide-ranging economic sector that involves the capture, processing, sales, and marketing of fish and marine resources, including such items as crustaceans, mollusks, and seaweed. The widespread use of steel wire ropes and plastic ropes in the fishing industry for net production can be attributed to their remarkable strength and long-lasting durability. For example, in 2022, global fish production rose by 1.2% to 184.1 million tonnes, up from its previous 2018 numbers, as reported by the Food and Agriculture Organization of the United Nations, an Italy-based outfit dedicated to tackling global hunger and enhancing the quality and security of food. The increment in aquaculture yield was 2.6%, and global fish trade revenue experienced a 10.7% year-on-year increase to USD 193.5 billion. Hence, the rise in fishing jobs and the industry is fuelling the expansion of the steel wire rope and plastic rope market.

Who Are The Leading Companies In The Steel Wire Rope And Plastic Rope Market? Major players in the Steel Wire Rope And Plastic Rope include:

- N.V. Bekaert S.A.
- Cortland Limited
- English Braids Ltd.
- Jiangsu Langshan Wire Rope Co. Ltd.
- Marlow Ropes Ltd.
- Samson Rope Technologies Inc.
- Southern Ropes Pty Ltd.
- Teufelberger Holding AG
- Usha Martin Ltd.
- Sandin Manufacturing Inc.

What Are The Prominent Trends In The Steel Wire Rope And Plastic Rope Market? Innovations in product development are growing trends within the steel wire rope and plastic rope market. Dominant groups in the sector are presenting original products, such as Marlow's sustainable rope, to preserve their market standing. To exemplify, Marlow Ropes Ltd., a UK-based specialty rope assemblies producer, launched its eco-friendly rope line in February 2023. The rope maintains key features of previous products, like durability and high elongation properties. This product's distinction lies in being the first fast rope manufactured in a sustainable manner using recycled content (BCF RPA) globally.

What Are The Primary Segments Covered In The Global Steel Wire Rope And Plastic Rope Market Report?

The steel wire rope and plastic rope market covered in this report is segmented –

- 1) By Type Of Lay: Regular Lay, Lang Lay
- 2) By Material Type: Polypropylene, Polyester, Nylon, HMPE (High Modulus Polyethylene), Specialty Fibers
- 3) By Application: Marine And Fishing, Sports And Leisure, Oil And Gas, Industrial And Crane,

Mining, Construction, Other Applications

Subsegments:

- 1) By Regular Lay: Right Regular Lay, Left Regular Lay
- 2) By Lang Lay: Right Lang Lay, Left Lang Lay

View the full steel wire rope and plastic rope market report:

https://www.thebusinessresearchcompany.com/report/steel-wire-rope-and-plastic-rope-global-market-report

Which Region Is Forecasted To Grow The Fastest In The Steel Wire Rope And Plastic Rope Industry?

In 2024, Asia-Pacific led the market for steel wire rope and plastic rope with expectations of remaining the quickest progressing region in future global forecasts. The market report includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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