

Copper Wire & Cable Market Poised for Growth: Key Trends & Forecasts Through 2030

Copper Wire and Cable Market Expected to Reach \$267.17 Billion By 2030

WILMINGTON, DE, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- Allied Market Research, titled, "[Copper Wire and Cable Market](#) By Type, Voltage, and Application: Global Opportunity Analysis and Industry Forecast, 2021-2030", the global copper wire and cable market size was valued at \$156.11 billion in 2020, and was projected to reach \$267.17 billion by 2030, registering a CAGR of 6.0% from 2021 to 2030. Asia-Pacific is expected to be the leading contributor to the global copper wire and cable market during the forecast period, followed by North America and Europe.



Copper Wire and Cable Market Growth

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Increased demand for electricity and robust investments in building construction etc. boost the Copper Wire and Cable market growth.”

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Copper wire and cable have been extensively used in electric wiring since the invention of electromagnets. It acts as a conductor of electric wiring. In addition, these wires and cables find extensive use in power generation, power transmission, power distribution, telecommunication, electronic circuitry, and many other electrical equipment. Insulated Copper wires are widely used for wiring owing to many advantages such as the highest electrical

conductivity among commercial metals except silver, strength, formability, ease of joining, high thermal conductivity, and corrosion resistance.

The global copper wire and cable industry is anticipated to witness significant growth during the forecast period. Factors such as increased demand for electricity and robust investments in building construction mainly drive the copper wire and cable market growth. In addition, the

development of smart grids along with the upsurge in investments in smart upgrading of the power transmission and distribution systems boost the demand for copper wire and cable. However, volatility in the prices of raw materials is projected to hamper the growth of the market.

The copper wire and cable market is segmented based on type, voltage, application, and region. Based on type, the market is bifurcated into wire and cable. By voltage, the market is classified into low, medium, and high. According to the application, the market is divided into building wire, communication, power distribution, and others.

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Region-wise, the copper wire and cable market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed significant revenue in 2020. The region has seen a huge increase in data consumption resulting in investments by leading telecom operators such as Verizon and AT&T in fiber networks. For instance, in April 2020, Belden Inc. developed fiber solutions that enable the data centers to create a robust, reliable, and high-performance infrastructure.

In addition, Europe holds the prominent [copper wire and cable market share](#) and is expected to witness significant growth during the forecast period. Factors such as the rise in digitalization, the surge in demand for fire alarm systems, and the integration of advanced technology within the fire alarm and detection devices boost the growth of the market in Europe. Various factors such as a crease in the number of electrification projects, a rise in demand for uninterrupted power supply, and rapid advancements in infrastructure & telecommunication boost the growth of the market in Europe.

COVID-19 has impacted severely the global electrical and electronics sector, due to which production facilities as well as new projects have stalled which in turn has significant demand in the industries. The operations of the production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease; thereby, leading to a slowdown in the growth of the copper wire and cable market in 2020.

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Key findings of the report:

- The wire segment is projected to be the dominant offering over the forecast period followed by cable.
- Asia-Pacific and North America collectively accounted for more than 60% of the copper wire and cable market share in 2020.
- The communication segment is anticipated to witness the highest growth rate during the

forecast period.

- China was the major shareholder in the Asia-Pacific [Copper wire and cable market, accounting](#) for approximately 42% share in 2020.

The key players profiled in the report include Aviva Metals (NBM Metals), Belden, Inc., CommScope Holding Company, Inc., Elcwire Group AB (Liljedahl Group AB), Hitachi Metals, Ltd., Nexans S.A., Ningbo Jintian Copper (Group) CO., LTD., Schneider Electric SE, Tatum Co., Ltd. and Tongling Jingda Special Magnet Wire Co., Ltd. These players have adopted various strategies such as product launch, acquisition, collaboration, and partnership to expand their foothold in the industry.

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