

Copper Stranded Wire - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Copper Stranded Wire Market is expected to register a CAGR of greater than 1% during the forecast period.

Key Highlights

- The COVID-19 pandemic significantly impacted the copper-stranded wire market's growth in 2020 and 2021 due to several factors, such as nationwide lockdowns and a decline in investments. The pandemic severely affected the economies of many countries around the globe, which adversely affected the construction of housing units.
- Unemployment, the shutting down of businesses, and the decreasing purchasing power of countries negatively impacted the housing unit sector during the pandemic. Additionally, delaying projects due to a shortage of labor, disruption in the supply chain of materials, and an upward surge in material prices, among others, significantly impacted the construction of housing units globally. However, the industry witnessed a recovery in 2021, thus rebounding the demand for the market studied.
- Over the medium term, the major factors driving the market include increasing energy requirements and developing products with more flexible and functional applications. On the flip side, loss of energy due to the proximity effect is expected to hinder the market's growth significantly.
- Increasing usage in infrastructure, telecommunications, energy, etc., and activities in emerging economies are likely to act as opportunities in the future. Asia-Pacific is expected to dominate the global market during the forecast period.

Copper Stranded Wire Market Trends

Growing Demand from the Construction Industry

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- Copper-stranded wires are used for electric supply and can be installed at both the residential and industrial levels. One of the major end-users of the copper-stranded market is the construction industry. In the construction industry, infrastructure is the major contributor to the market demand for copper-stranded wires.
- Asia is the fastest-growing region in the infrastructure sector in the world. In countries such as China and India, government investments and initiatives are boosting this sector's growth in the region. For instance, according to the National Bureau of Statistics (NBS), the value of construction output accounted for 25.7% of China's GDP in 2021, up from 11.0% in 2020. Residential and commercial buildings are prominent end-user industries for the copper-stranded wire market in China. With the growing global demand from the construction industry, the demand for copper-stranded wire from this sector is projected to grow during the forecast period.
- According to a study by the Institution of Civil Engineers (ICE), the global construction industry is expected to reach USD 8 trillion by 2030, primarily driven by China, India, and the United States. According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDIs in the Indian construction sector and infrastructure stood at USD 26.24 billion and USD 28.96 billion in April 2000 and September 2022, respectively.
- Increasing investment in infrastructure construction in the Middle East and Africa is expected to boost the demand for copper-stranded wires. For instance, in Saudi Arabia, the growing number of real estate developments, increasing demand for residential property, and governmental initiatives to develop socio-economic infrastructure drive the market for copper-stranded wires in the country. According to Majid Al-Hogail, the Saudi Housing Minister, the Kingdom of Saudi Arabia plans to construct 300,000 extra housing units over the next five years. One of Saudi Arabia's significant initiatives under Vision 2030 is housing. This will likely create demand for the copper-stranded wire market from the country's construction industry in the upcoming years.
- Therefore, the growing investments are expected to drive the market studied during the forecast period.

Asia-Pacific Region to Dominate the Market

- The Asia-Pacific region is expected to dominate the demand in the copper-stranded wire market during the forecast period. China is a huge contributor, as it has been one of the leading investors in infrastructure worldwide over the past few years. For instance, according to the National Bureau of Statistics (NBS) of China, in 2021, the output value of construction works in China amounted to 29.31 trillion yuan (USD 4542.07 billion), an increase of 11.10% compared with 2020.
- At a mere 0.4 percent annual growth rate, China's infrastructure investment in 2021 was almost flat compared to the previous year. The infrastructure investment is estimated to grow by 5 percent in 2022. While China's GDP expanded by 8.1 percent in 2021 (boosted by 18.3 percent growth in the first and 7.9 percent in the second quarter), the country's GDP growth is projected to moderate at around 5.5 percent in 2022. While China's GDP expanded by 8.1 percent in 2021 (boosted by 18.3 percent growth in the first and 7.9 percent in the second quarter), the country's GDP growth is projected to moderate at around 5.5 percent in 2022. This growing investment in infrastructure will likely boost the demand for copper-stranded wire during the forecast period.
- Moreover, in 2021, the consumer electronics revenue in China amounted to over USD 162 billion, an increase of more than USD 10 billion since the previous year(2020). India is one of the major electronics manufacturers, and the electronics market stood at USD 74.99 billion in 2021, an increase of 3.91% compared with 2020. The market is anticipated to witness fast growth in the country, further driving the copper-stranded wire market.
- China is one of the largest producers of passenger cars, due to the improving logistics and supply chains, increased business activity, and the country's raft of pro-consumption measures, among other factors contributing to the passenger car market products in the country. Therefore, this has increased demand for the copper-stranded wire market from the passenger car segment. Passenger car production in China declined by 6.5% in 2020. However, the production recovered by 7% and reached 2,14,07,962 units in 2021.
- Furthermore, countries such as India and Japan have also contributed to the market's growth. This is expected to drive further

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the demand in the copper-stranded wire market over the forecast period.

Copper Stranded Wire Industry Overview

The copper-stranded wire market is partially fragmented in nature. The major players in this market include Prysmian Group, Alan Wire Company, Nexans, Alfancar Group, and Sumitomo Electric Industries, Ltd., among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Drivers
 - 4.1.1 Increasing Energy Requirement
 - 4.1.2 Developments of Products with More Flexible and Functional Application
- 4.2 Restraints
 - 4.2.1 Loss of Energy Due to Proximity Effect
 - 4.2.2 Expensive to Manufacture
- 4.3 Industry Value Chain Analysis
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Bargaining Power of Suppliers
 - 4.4.2 Bargaining Power of Consumers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products and Services
 - 4.4.5 Degree of Competition

5 MARKET SEGMENTATION (Market Size in Value)

- 5.1 Geometry
 - 5.1.1 Bunched
 - 5.1.2 Concentric
- 5.2 End-user Industry
 - 5.2.1 Construction
 - 5.2.2 Energy
 - 5.2.3 Transportation
 - 5.2.4 Electronics and Telecommunication
 - 5.2.5 Other End-user Industries

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- 5.3 Geography
 - 5.3.1 Asia-Pacific
 - 5.3.1.1 China
 - 5.3.1.2 India
 - 5.3.1.3 Japan
 - 5.3.1.4 South Korea
 - 5.3.1.5 Rest of Asia-Pacific
 - 5.3.2 North America
 - 5.3.2.1 United States
 - 5.3.2.2 Canada
 - 5.3.2.3 Mexico
 - 5.3.3 Europe
 - 5.3.3.1 Germany
 - 5.3.3.2 United Kingdom
 - 5.3.3.3 Italy
 - 5.3.3.4 France
 - 5.3.3.5 Rest of Europe
 - 5.3.4 South America
 - 5.3.4.1 Brazil
 - 5.3.4.2 Argentina
 - 5.3.4.3 Rest of South America
 - 5.3.5 Middle-East and Africa
 - 5.3.5.1 Saudi Arabia
 - 5.3.5.2 South Africa
 - 5.3.5.3 Rest of Middle-East and Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%) Analysis**/Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
 - 6.4.1 Alan Wire Company
 - 6.4.2 alfanar Group
 - 6.4.3 NEXANS
 - 6.4.4 International Wire
 - 6.4.5 Pacific Electric Wire and Cable Co., Ltd.
 - 6.4.6 Polycab India Limited
 - 6.4.7 Prysmian S.p.A
 - 6.4.8 Sarkuysan
 - 6.4.9 Southwire Company, LLC.
 - 6.4.10 Sumitomo Electric Industries, Ltd.
 - 6.4.11 Superior Essex Inc.
 - 6.4.12 W. L. Gore & Associates, Inc.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Development of Litz Wire for High-frequency Transformers
- 7.2 Increasing Usage in Infrastructure, Telecommunications, Energy, etc., and Activities in Emerging Economies

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