

Asia Pacific FRP Cable Tray Market Size study, by Type (Ladder, Channel, Others) by Application (Chemicals, Oil & Gas, Power, Construction, Others) and Country Forecasts 2022-2032

<https://marketpublishers.com/r/A4000654511BEN.html>

Date: June 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: A4000654511BEN

Abstracts

Asia Pacific FRP Cable Tray Market is valued approximately at USD 122.25 million in 2023 and is anticipated to grow with a healthy growth rate of more than 9.11 % over the forecast period 2024-2032. FRP (Fiber Reinforced Plastic) cable trays are essential components used in various industries for cable support and organization. The market for these cable trays involves the manufacturing, marketing, and distribution of cable trays made from fiber-reinforced plastic (FRP). FRP cable trays are used for cable support and organization in a range of industries such as power plants, chemical processing facilities, oil and applications. Their low weight, resistance to corrosion, durability and longevity in harsh environments make them a popular choice. There are many different industries represented in the market by suppliers, manufacturers, distributors, and end users. These industries include telecommunications, power production, oil & gas, and construction. Due of the increasing need for trustworthy cable management solutions, infrastructure development, and expanding industrialization, the market for FRP cable trays is expected to expand in the forecast period.

Key drivers driving the APAC FRP (Fibre Reinforced Plastic) cable tray market include rapid urbanization and industry in Southeast Asian, Chinese, and Indian nations is driving up need for dependable and effective cable management solutions. The need for robust and corrosion-resistant solutions is driven by the growing energy industry, which includes renewable energy initiatives driving the FRP cable tray market. Adoption of FRP is also fueled by strict safety laws and an growing knowledge about its benefits over conventional materials, including its high strength-to-weight ratio, non-conductivity, and minimal maintenance. The market for FRP cable trays in Asia Pacific is growing

quickly because more money is being spent on developing the region's infrastructure, particularly for smart cities and transportation systems. However, the high cost of raw materials can limit market growth despite increasing demand for industrial and infrastructure projects.

The key countries considered for the Asia Pacific FRP Cable Tray market study includes China, India, Japan, South Korea, Australia and Rest of Asia Pacific. In 2023, China is the dominating and fastest-growing country in the FRP Cable Tray Market due to its extensive construction activities, infrastructure development, and significant investments in power and industrial sectors. China's fast industrialization and urbanization have pushed the demand for effective cable management solutions, which has led to a significant demand for FRP cable trays because of their strength and resistance to corrosion. The demand for FRP cable trays is further supported by the Chinese government's measures to develop energy projects and improve urban infrastructure. China is the market leader as a result, with increasing uses in commercial, industrial, and residential developments.

Major market players included in this report are:

Indiana Group

Aeron Composite Private Limited

Sintex Plastics Technology Limited

FiberTech Composite Pvt. Ltd.

Ercon Composites

Sonal Group - Frp and Grp Equipment Manufacturer and Exporter

Sai Industries

Company 8

Company 9

Company 10

The detailed segments and sub-segments of the market are explained below:

By Type

Ladder

Channel

Others

By Application

Chemicals
Oil & Gas
Power
Construction
Others

By Region:
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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