

Global Aluminum Wire Market Size study & Forecast, by Type (Enameled Paper, Insulated, Fiber Glass Insulated, Nomex Insulated, Mica Insulated, Cotton Insulated) By Application Automobile, Circuit Breakers, Switches and Meters, Home Electrical Appliances, Motors, Transformers) and Regional Analysis, 2022-2029

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Abstracts

Global Aluminum Wire Market is valued at approximately USD 56.62 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3.3 % over the forecast period 2022-2029. Aluminum Wire is a common material used in the construction of electrical wires. It is cheaper and lighter than copper wiring, almost half the price. The Aluminum Wire market is expanding because of factors such as rising demand for aluminum wires in automotive industries and increasing consumption of electricity.

According to the Statista, by 2030, some 570 pounds of aluminum are expected to be used per light vehicle in North America. The content of aluminum per vehicle in North America is anticipated to grow at a compound annual growth rate of around 3.5 percent between 1975 and 2030. Furthermore, the global automotive manufacturing market was worth about 2.86 trillion U.S. dollars in 2021. The market is projected to grow to some 2.95 trillion U.S. dollars in 2022. Another important component driving space is increasing consumption of electricity Iceland is by far the largest per capita consumer of electricity worldwide, averaging 52.98 megawatt-hours per person in 2021. In addition, China consumes by the most amount of electricity in the world, with more than 7.8 terawatt-hours consumed in 2021. The United States ranked as the second-leading electricity consumer, with nearly 4,000 terawatt hours followed by India with 1.4 terawatt hours in consumption. However, usage of copper as a substitute stifles market growth

throughout the forecast period of 2022-2029.

The key regions considered for the Global Aluminum Wire Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the space in terms of revenue, owing to the increase in construction spending and infrastructure development projects. According to Statista, the value of real estate investments in the Asia-Pacific region was estimated at approximately 140.5 billion U.S. dollars in 2021 a significant increase from 2020, when it amounted to 108 billion U.S. dollars. North America is expected to grow significantly during the forecast period, owing to factors such as Increasing demand for advanced home solutions and electrical fittings in the market space.

Major market player included in this report are:

General Cable Technologies Corporation
Southwire Company, LLC
Nexans S.A
REA Group Ltd
Sam Dong America
HongFan Holdings
Norsk Hydro ASA
Vedanta Resources Limited
Vimetco NV
LWW Group

Recent Developments in the Market:

In January 2020, Southwire announced Closure of Hayesville Plant, and the manufacturing of the wire and cable products currently made in Hayesville would be moved to other Southwire plants in order to ensure the proper alignment for making the best use of facilities and best meet the needs of our customers.

In Dec 2022, Hydro investing in the green transition and Norwegian aluminum plants. Hydro is investing in new technology to produce low-carbon aluminium and initiated projects worth NOK 3 billion at the Karmøy, Husnes, Høyanger, Ørdal and Sunndal aluminium plants. This investment at plant will help Hydro take a leading role in climate efficient aluminium solutions through continued industrial development and initiatives driving the green transition.

Global Aluminium Wire Market Report Scope:

Global Aluminum Wire Market Size study & Forecast, by Type (Enameled Paper, Insulated, Fiber Glass Insulated,...

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Enameled Paper Insulated

Fiber Glass Insulated

Nomex Insulated

Mica Insulated

Cotton Insulated

By Application:

Automobile

Circuit Breakers

Switches and Meters

Home Electrical Appliances

Motors

Transformers

By Region:

North America

U.S.

Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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