

# **Global Copper Magnetic Wire Market Size study & Forecast, by Type (Round, Rectangular), by Application (Motors, Transformers, HVAC Systems, Electronic Appliances, others), by End User (Residential, Commercial, Industrial) and Regional Analysis, 2022-2029**

<https://marketpublishers.com/r/GEBCDA73451FEN.html>

Date: May 2023

Pages: 200

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

ID: GEBCDA73451FEN

## **Abstracts**

Global Copper Magnetic Wire Market is valued at approximately 23.3 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.01% over the forecast period 2022-2029. The copper magnetic wire is an electrical conductor, coated with a thin insulation and made of rigid polymer material. This wire can be used in electric motors, transformers, and generators. The market for Copper Magnetic Wire is anticipated to develop due to the increased demand for copper Magnetic wire in the electronic and automotive industry are key factors accelerating the market growth.

According to Statista- 2019, the worldwide market for consumer electronics is USD 1,028 billion and is expected to grow annually by 2.32%. Thus, the growing demand for electronics will likely drive market growth. Furthermore, the rise in demand for electric vehicles is the primary factor inhibiting the expansion of this industry. For instance, according to the Edison Electric Institute (EEI), electric vehicle (EV) sales around the world were reported at around USD 2.4 Million in 2021 and are projected to reach 26.4 Million by 2030. Also, growing technological advancement is an important factor fueling market growth. Moreover, the rapid industrialization and the growth in Energy Sectors have expected growth of the Copper Magnetic Wire Market. However, the availability of alternate materials and high-cost stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Copper Magnetic Wire Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-Pacific dominated the market due to rapid industrialization and government initiatives to install alternative energy sources such as solar cells. The North American region is projected to grow with the highest CAGR during the forecast period due to a large number of manufacturing companies. The US is the largest market for copper magnet wires in the region..

Major market player included in this report are:

Remington Industries

Hitachi Metals Ltd

The S&W Wire Company

Essex Furukawa Magnet Wire LLC

Brocott U.K.

Craig Wire Products LLC

Rea Magnet Wire Company Inc.

Alconex Specialty Products Inc.

Metrod Holdings Berhad

EIS Legacy LLC

Recent Developments in the Market:

In Sep 2019, superior Essex Inc. announced a collaboration with Furukawa Electric to expand its global footprint in the North American and Chinese markets.

Global Copper Magnetic Wire Market Report Scope:

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 Type, Application, End User, 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:**

Round

Rectangular

**By Application:**

Motors

Transformers

HVAC Systems

Electronic Appliances

Others

**By End User:**

Residential

Commercial

Industrial

**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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