

Global Electrical Insulation Tape Market Size study & Forecast, by Material (PVC, Glass Cloth, PET, Others), by Application (Electrical & Electronics, Aerospace, Industrial, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Electrical Insulation Tape Market is valued at approximately USD 13.65 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.0% during the forecast period 2023-2030. Electrical insulation tape, often referred to as electrical tape or insulating tape, is a type of pressure-sensitive tape used primarily in the electrical and electronic industries. Its primary purpose is to insulate and protect electrical wires and other conductive materials from external factors such as moisture, heat, and abrasion. The tape is designed to create a barrier that prevents electrical current from leaking or short-circuiting, thus enhancing the safety and reliability of electrical installations. The Electrical Insulation Tape Market is expanding because of factors such as increasing penetration of consumer electronics, rising adoption of electric vehicles and advancements in electrical and electronic technologies.

Electrical insulation tape, alternatively referred to as insulating or thermal insulation tape, plays a crucial role in ensuring safety by insulating, safeguarding, and shielding electrical cables. Its primary purpose is to insulate electrical wiring, thereby mitigating the risks of short circuits and potential electrical fires. The increasing prevalence of consumer electronics has propelled the demand for this tape. In the realm of consumer electronics, it is frequently utilized to secure and protect wires from everyday wear and tear, effectively covering exposed wire connections to prevent inadvertent shocks. Thus, the rising consumer electronics industry is driving market growth. As per Invest India, the value of the Indian Electronics Market reached USD 140 billion in 2022, with domestic production contributing 62%. Projections indicate that the electronic sector in India is expected to expand significantly, reaching USD 300 billion by the fiscal year

2025-2026. Moreover, as per Statista's data, the revenue from consumer electronics in 2020 amounted to USD 959.67 billion, which increased to USD 987.16 billion in 2022, this upward trend is expected to continue, with an anticipated revenue reaching USD 1152.88 billion by the year 2028. Moreover, the increasing development of manufacturing and processing industries and ongoing research and development in the field of insulation materials are creating new opportunities for market growth. However, the availability of alternative products and fluctuating raw material prices stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Electrical Insulation Tape Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the dominance of branded products and the region's increasing disease prevalence. The swift expansion of the electronics industry is driving heightened demand for products in the Asia Pacific region. Serving as a central hub for electrical appliance manufacturing, the region encompasses the production of white goods such as refrigerators, washing machines, and air conditioners. The assembly of these products relies significantly on electrical tapes, contributing to substantial demand for this essential component. Additionally, numerous countries in the region are extending electricity access to rural areas. The ongoing process of urbanization has resulted in an upsurge in demand for electrical services in both residential and commercial structures. As the region continues its growth and modernization trajectory, the need for dependable insulation materials across diverse sectors is anticipated to expand, thereby fostering further growth in the market. North America is expected to grow at the fastest rate over the forecast period, owing to factors such as the growing industrial sector, surge in renewable energy projects, solar and wind power installations, which necessitate large volumes of wires and cables. Electrical insulation tape plays a crucial role in safeguarding these electrical systems from environmental factors and preventing electrical failures.

Major market player included in this report are:

3M Company

Avery Dennison Corporation

Scapa Group Ltd

HellermannTyton Group plc

Saint-Gobain Performance Plastics

tesa SE

Nitto Denko Corporation

Plymouth Rubber Europa S.A.

IPG Photonics Corporation

Shurtape Technologies, LLC

Recent Developments in the Market:

In December 2022, Shurtape Technologies, LLC disclosed the successful acquisition of Pro Tapes & Specialties, Inc., a tape manufacturing company serving diverse sectors including graphic arts, precision die-cutting and fabricating, library and school supply, retail and general industrial, as well as contract and custom converting.. This strategic acquisition is expected to empower the company to offer a diverse array of product choices and improved service capabilities, aligning with the dynamic requirements of its customers.

Global Electrical Insulation Tape Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered – Material, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Material:

PVC

Glass Cloth

PET

Others

By Application:

Electrical & Electronics

Aerospace

Industrial

Others

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Electrical Insulation Tape Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Electrical Insulation Tape Market, by Material, 2020-2030 (USD Billion)
 - 1.2.3. Electrical Insulation Tape Market, by Application, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL ELECTRICAL INSULATION TAPE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL ELECTRICAL INSULATION TAPE MARKET DYNAMICS

- 3.1. Electrical Insulation Tape Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing Penetration of Consumer Electronics
 - 3.1.1.2. Rising adoption of electric vehicles
 - 3.1.1.3. Advancements in Electrical and Electronic Technologies
 - 3.1.2. Market Challenges
 - 3.1.2.1. Availability of alternative products
 - 3.1.2.2. Fluctuating Raw Material Prices
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing development of manufacturing and processing industries
 - 3.1.3.2. Ongoing research and development in the field of insulation materials

CHAPTER 4. GLOBAL ELECTRICAL INSULATION TAPE MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL ELECTRICAL INSULATION TAPE MARKET, BY MATERIAL

- 5.1. Market Snapshot
- 5.2. Global Electrical Insulation Tape Market by Material, Performance - Potential Analysis
- 5.3. Global Electrical Insulation Tape Market Estimates & Forecasts by Material 2020-2030 (USD Billion)
- 5.4. Electrical Insulation Tape Market, Sub Segment Analysis
 - 5.4.1. PVC
 - 5.4.2. Glass Cloth
 - 5.4.3. PET
 - 5.4.4. Others

CHAPTER 6. GLOBAL ELECTRICAL INSULATION TAPE MARKET, BY APPLICATION

- 6.1. Market Snapshot

6.2. Global Electrical Insulation Tape Market by Application, Performance - Potential Analysis

6.3. Global Electrical Insulation Tape Market Estimates & Forecasts by Application 2020-2030 (USD Billion)

6.4. Electrical Insulation Tape Market, Sub Segment Analysis

6.4.1. Electrical & Electronics

6.4.2. Aerospace

6.4.3. Industrial

6.4.4. Others

CHAPTER 7. GLOBAL ELECTRICAL INSULATION TAPE MARKET, REGIONAL ANALYSIS

7.1. Top Leading Countries

7.2. Top Emerging Countries

7.3. Electrical Insulation Tape Market, Regional Market Snapshot

7.4. North America Electrical Insulation Tape Market

7.4.1. U.S. Electrical Insulation Tape Market

7.4.1.1. Material breakdown estimates & forecasts, 2020-2030

7.4.1.2. Application breakdown estimates & forecasts, 2020-2030

7.4.2. Canada Electrical Insulation Tape Market

7.5. Europe Electrical Insulation Tape Market Snapshot

7.5.1. U.K. Electrical Insulation Tape Market

7.5.2. Germany Electrical Insulation Tape Market

7.5.3. France Electrical Insulation Tape Market

7.5.4. Spain Electrical Insulation Tape Market

7.5.5. Italy Electrical Insulation Tape Market

7.5.6. Rest of Europe Electrical Insulation Tape Market

7.6. Asia-Pacific Electrical Insulation Tape Market Snapshot

7.6.1. China Electrical Insulation Tape Market

7.6.2. India Electrical Insulation Tape Market

7.6.3. Japan Electrical Insulation Tape Market

7.6.4. Australia Electrical Insulation Tape Market

7.6.5. South Korea Electrical Insulation Tape Market

7.6.6. Rest of Asia Pacific Electrical Insulation Tape Market

7.7. Latin America Electrical Insulation Tape Market Snapshot

7.7.1. Brazil Electrical Insulation Tape Market

7.7.2. Mexico Electrical Insulation Tape Market

7.8. Middle East & Africa Electrical Insulation Tape Market

- 7.8.1. Saudi Arabia Electrical Insulation Tape Market
- 7.8.2. South Africa Electrical Insulation Tape Market
- 7.8.3. Rest of Middle East & Africa Electrical Insulation Tape Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Key Company SWOT Analysis
 - 8.1.1. Company
 - 8.1.2. Company
 - 8.1.3. Company
- 8.2. Top Market Strategies
- 8.3. Company Profiles
 - 8.3.1. 3M Company
 - 8.3.1.1. Key Information
 - 8.3.1.2. Overview
 - 8.3.1.3. Financial (Subject to Data Availability)
 - 8.3.1.4. Product Summary
 - 8.3.1.5. Recent Developments
 - 8.3.2. Avery Dennison Corporation
 - 8.3.3. Scapa Group Ltd
 - 8.3.4. HellermannTyton Group plc
 - 8.3.5. Saint-Gobain Performance Plastics
 - 8.3.6. tesa SE
 - 8.3.7. Nitto Denko Corporation
 - 8.3.8. Plymouth Rubber Europa S.A.
 - 8.3.9. IPG Photonics Corporation
 - 8.3.10. Shurtape Technologies, LLC

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Electrical Insulation Tape Market, report scope

TABLE 2. Global Electrical Insulation Tape Market estimates & forecasts by Region
2020-2030 (USD Billion)

TABLE 3. Global Electrical Insulation Tape Market estimates & forecasts by Material
2020-2030 (USD Billion)

TABLE 4. Global Electrical Insulation Tape Market estimates & forecasts by Application
2020-2030 (USD Billion)

TABLE 5. Global Electrical Insulation Tape Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 6. Global Electrical Insulation Tape Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 7. Global Electrical Insulation Tape Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 8. Global Electrical Insulation Tape Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 9. Global Electrical Insulation Tape Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 10. Global Electrical Insulation Tape Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 11. Global Electrical Insulation Tape Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 12. Global Electrical Insulation Tape Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 13. Global Electrical Insulation Tape Market by segment, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 14. Global Electrical Insulation Tape Market by region, estimates & forecasts,
2020-2030 (USD Billion)

TABLE 15. U.S. Electrical Insulation Tape Market estimates & forecasts, 2020-2030
(USD Billion)

TABLE 16. U.S. Electrical Insulation Tape Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 17. U.S. Electrical Insulation Tape Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 18. Canada Electrical Insulation Tape Market estimates & forecasts, 2020-2030
(USD Billion)

TABLE 19. Canada Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 20. Canada Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. UK Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 22. UK Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. Germany Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 25. Germany Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. France Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 28. France Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. Italy Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 31. Italy Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Spain Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 34. Spain Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. RoE Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 37. RoE Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Electrical Insulation Tape Market estimates & forecasts by segment

2020-2030 (USD Billion)

TABLE 39. China Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 40. China Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. India Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 43. India Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. Japan Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 46. Japan Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. South Korea Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 49. South Korea Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. Australia Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 52. Australia Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. RoAPAC Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 55. RoAPAC Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. Brazil Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 58. Brazil Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Mexico Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 61. Mexico Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. RoLA Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 64. RoLA Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. Saudi Arabia Electrical Insulation Tape Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 67. South Africa Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. RoMEA Electrical Insulation Tape Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. List of secondary sources, used in the study of global Electrical Insulation Tape Market

TABLE 70. List of primary sources, used in the study of global Electrical Insulation Tape Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Electrical Insulation Tape Market, research methodology
- FIG 2. Global Electrical Insulation Tape Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Electrical Insulation Tape Market, key trends 2022
- FIG 5. Global Electrical Insulation Tape Market, growth prospects 2023-2030
- FIG 6. Global Electrical Insulation Tape Market, porters 5 force model
- FIG 7. Global Electrical Insulation Tape Market, pest analysis
- FIG 8. Global Electrical Insulation Tape Market, value chain analysis
- FIG 9. Global Electrical Insulation Tape Market by segment, 2020 & 2030 (USD Billion)
- FIG 10. Global Electrical Insulation Tape Market by segment, 2020 & 2030 (USD Billion)
- FIG 11. Global Electrical Insulation Tape Market by segment, 2020 & 2030 (USD Billion)
- FIG 12. Global Electrical Insulation Tape Market by segment, 2020 & 2030 (USD Billion)
- FIG 13. Global Electrical Insulation Tape Market by segment, 2020 & 2030 (USD Billion)
- FIG 14. Global Electrical Insulation Tape Market, regional snapshot 2020 & 2030
- FIG 15. North America Electrical Insulation Tape Market 2020 & 2030 (USD Billion)
- FIG 16. Europe Electrical Insulation Tape Market 2020 & 2030 (USD Billion)
- FIG 17. Asia pacific Electrical Insulation Tape Market 2020 & 2030 (USD Billion)
- FIG 18. Latin America Electrical Insulation Tape Market 2020 & 2030 (USD Billion)
- FIG 19. Middle East & Africa Electrical Insulation Tape Market 2020 & 2030 (USD Billion)

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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