

Global Control Cable Market - Industry Trends, Opportunities and Forecasts to 2023

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Abstracts

Global control cable market is estimated to reach US\$19.502 billion by 2023, increasing from US\$13.120 billion in 2018, growing at a CAGR of 8.25% over the forecast period. The instrumentation cables which send signals that have low voltage in order to regulate the functioning of a device are called control cables. These cables are intended specifically for automation controls as they have a copper conductor and are used for areas that require low voltage. Control cables have better interference resistance than power cables which make them appropriate for transmitting low voltage signals. These are also used for wiring control circuits and work at low power. The control cables exhibit high flexibility having multi-core cables along with copper conductors. Growing automotive industry and rising infrastructure spending will drive the demand for the control cables worldwide. Moreover, companies are investing to explore new applications of control cable which will further augment the demand of control cables during the forecast period.

Market Outlook

The market for control cable is majorly driven by rapidly expanding various end-user sectors, like automotive, rail & transportation and building & construction, owing to fast-paced industrialization and urbanization. Moreover, increasing applications of control cables are further contributing to the market growth significantly. The government spending on infrastructure development, especially in developing countries, and continuous product innovation is expected to create ample opportunities for the vendors of these cables over the projected period.

Geographic Outlook

Geographically, Asia Pacific is expected to drive the demand for control cables on account of demand originating from expanding various end-use sectors and presence of several control cable manufacturers. Moreover, ongoing technological improvement in the region is expected to have a significant impact on the market growth.

Research Methodology

The report provides a brief introduction to the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentation which has been covered as part of the report.

Market Dynamics

This section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the control cable market growth. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Control Cable Market has been segmented on the basis of energy chain, type, application, and geography as below:

By Energy Chain

Polyurethane (PUR)

Thermoplastic Elastomers (TPE)

Polyvinyl chloride (PVC)

By Type

Screened Flexible

Shielded Flex Cables

Unshielded

By Application

Automotive

Rail & Transport

Electronic Equipment

Others

By Geography

North America

South America

Europe

Middle East and Africa

Asia Pacific

Market Players

Competitive intelligence and company profiles sections analyze key major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are Belden Inc., Texcan, General Cable Technologies Corporation, Prysmian Group, NEXANS, and Multi/Cable Corporation among others.

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