

# **Thermoplastic Sheathed Cable Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Single-Core Cables, Multi-Core Cables, Flat Cables), By Voltage Rating (Low Voltage, Medium Voltage, High Voltage), By Application (Residential, Commercial, Industrial), By Region & Competition, 2020-2030F**

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## **Abstracts**

### Market Overview

The Global Thermoplastic Sheathed Cable Market was valued at USD 12.56 Billion in 2024 and is expected to reach USD 17.99 Billion by 2030 with a CAGR of 6.01% during the forecast period.

The global thermoplastic sheathed cable (TPS) market is witnessing significant growth, fueled by the increasing demand for efficient and durable wiring solutions across various sectors such as construction, automotive, telecommunications, and industrial applications. TPS cables, known for their robust outer thermoplastic sheath and individually insulated conductors, are widely utilized in residential and commercial buildings due to their flexibility, ease of installation, and cost-effectiveness. The market is expected to expand steadily over the coming years, driven by rapid urbanization, industrialization, and infrastructural development, particularly in emerging economies.

The construction sector remains the largest end-user segment, with residential applications accounting for a significant share of the market. The rising adoption of smart homes and buildings, which require reliable and advanced electrical infrastructure, has further strengthened the demand for TPS cables. Commercial

establishments also contribute notably to market growth, as the expansion of office complexes, retail centers, and other commercial spaces necessitates safe and efficient wiring solutions. Additionally, industrial applications, including machinery and equipment wiring, are supporting the market, given the growing need for operational efficiency and safety in manufacturing environments.

## Key Market Drivers

### Expansion of Infrastructure Projects

The global expansion of infrastructure projects is a major driver of the TPS cable market. Governments and private sectors worldwide are investing heavily in roads, bridges, railways, airports, and urban infrastructure, directly increasing the demand for efficient electrical wiring solutions. In 2023, global infrastructure spending was estimated at over USD4 trillion, with projections rising toward USD5 trillion by 2030. The construction industry is expanding at an average growth rate of 4–5% annually in key regions, creating substantial demand for electrical installations. Urban centers are witnessing an average of 3 new large-scale construction projects per city each year, translating into significant TPS cable requirements. Furthermore, over 60% of public infrastructure projects in developing regions include advanced electrical systems, while residential and commercial construction accounts for more than 50% of total electrical wiring demand in urban areas. These factors are significantly boosting the market, as TPS cables provide a durable and reliable solution for a wide variety of infrastructure applications.

## Key Market Challenges

### Fluctuating Raw Material Prices

The TPS cable market faces significant challenges due to the volatility of raw material prices, particularly copper and polyvinyl chloride (PVC). Copper accounts for approximately 50–60% of the cost of TPS cables, and even a 10% price fluctuation can substantially impact production costs. PVC, which forms the outer sheath, contributes around 20–25% of overall cable costs, and its prices have been unstable due to global supply chain constraints. Additionally, oil price fluctuations affect PVC production, since it is derived from petrochemicals, creating further cost unpredictability. Many manufacturers maintain 3–6 months of inventory to hedge against these fluctuations, tying up capital and reducing cash flow flexibility. In regions like Asia-Pacific, a 15% increase in copper prices in 2023 alone led to a noticeable rise in cable prices, affecting

demand in price-sensitive markets. These cost instabilities force companies to frequently adjust product prices, which can affect long-term contracts and competitiveness.

## Key Market Trends

### Focus on Energy Efficiency and Sustainability

Sustainability is a prominent trend in the TPS cable market. Manufacturers are developing eco-friendly cables, including recyclable or bio-based PVC alternatives. Around 40–45% of new projects in developed regions prefer energy-efficient cabling solutions. Adoption of energy-efficient buildings and green certifications such as LEED is growing at 8–10% annually, influencing the choice of TPS cables. Manufacturers are also implementing energy-saving production processes, reducing carbon emissions by approximately 15–20% over the past five years. This sustainability trend is expected to reshape the market by prioritizing environmentally responsible materials.

## Key Market Players

Prysmian Group

Hengtong Group

Furukawa Electric Co., Ltd.

Yangtze Optical Fibre and Cable Joint Stock Limited Company

Fujikura Ltd.

Sumitomo Electric Industries, Ltd.

Tongding Group

CommScope

Sterlite Technologies Ltd.

HELUKABEL GmbH

## Report Scope:

In this report, the Global Thermoplastic Sheathed Cable Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

### Thermoplastic Sheathed Cable Market, By Type:

Single-Core Cables

Multi-Core Cables

Flat Cables

### Thermoplastic Sheathed Cable Market, By Voltage Rating:

Low Voltage

Medium Voltage

High Voltage

### Thermoplastic Sheathed Cable Market, By Application:

Residential

Commercial

Industrial

### Thermoplastic Sheathed Cable Market, By Region:

North America

United States

Canada

Mexico

## Europe

Germany

France

United Kingdom

Italy

Spain

## South America

Brazil

Argentina

Colombia

## Asia-Pacific

China

India

Japan

South Korea

Australia

## Middle East & Africa

Saudi Arabia

UAE

## South Africa

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Thermoplastic Sheathed Cable Market.

### Available Customizations:

Global Thermoplastic Sheathed Cable Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

## Contents

### **1. PRODUCT OVERVIEW**

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

### **2. RESEARCH METHODOLOGY**

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### **3. EXECUTIVE SUMMARY**

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends

### **4. VOICE OF CUSTOMER**

### **5. GLOBAL THERMOPLASTIC SHEATHED CABLE MARKET OUTLOOK**

- 5.1. Market Size & Forecast
  - 5.1.1. By Value
- 5.2. Market Share & Forecast
  - 5.2.1. By Type (Single-Core Cables, Multi-Core Cables, Flat Cables)
  - 5.2.2. By Voltage Rating (Low Voltage, Medium Voltage, High Voltage)
  - 5.2.3. By Application (Residential, Commercial, Industrial)
  - 5.2.4. By Region (North America, Europe, South America, Middle East & Africa, Asia)

Pacific)

5.3. By Company (2024)

5.4. Market Map

## **6. NORTH AMERICA THERMOPLASTIC SHEATHED CABLE MARKET OUTLOOK**

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Type

6.2.2. By Voltage Rating

6.2.3. By Application

6.2.4. By Country

6.3. North America: Country Analysis

6.3.1. United States Thermoplastic Sheathed Cable Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Type

6.3.1.2.2. By Voltage Rating

6.3.1.2.3. By Application

6.3.2. Canada Thermoplastic Sheathed Cable Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Type

6.3.2.2.2. By Voltage Rating

6.3.2.2.3. By Application

6.3.3. Mexico Thermoplastic Sheathed Cable Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Type

6.3.3.2.2. By Voltage Rating

6.3.3.2.3. By Application

## **7. EUROPE THERMOPLASTIC SHEATHED CABLE MARKET OUTLOOK**

7.1. Market Size & Forecast

- 7.1.1. By Value
- 7.2. Market Share & Forecast
  - 7.2.1. By Type
  - 7.2.2. By Voltage Rating
  - 7.2.3. By Application
  - 7.2.4. By Country
- 7.3. Europe: Country Analysis
  - 7.3.1. Germany Thermoplastic Sheathed Cable Market Outlook
    - 7.3.1.1. Market Size & Forecast
      - 7.3.1.1.1. By Value
    - 7.3.1.2. Market Share & Forecast
      - 7.3.1.2.1. By Type
      - 7.3.1.2.2. By Voltage Rating
      - 7.3.1.2.3. By Application
  - 7.3.2. France Thermoplastic Sheathed Cable Market Outlook
    - 7.3.2.1. Market Size & Forecast
      - 7.3.2.1.1. By Value
    - 7.3.2.2. Market Share & Forecast
      - 7.3.2.2.1. By Type
      - 7.3.2.2.2. By Voltage Rating
      - 7.3.2.2.3. By Application
  - 7.3.3. United Kingdom Thermoplastic Sheathed Cable Market Outlook
    - 7.3.3.1. Market Size & Forecast
      - 7.3.3.1.1. By Value
    - 7.3.3.2. Market Share & Forecast
      - 7.3.3.2.1. By Type
      - 7.3.3.2.2. By Voltage Rating
      - 7.3.3.2.3. By Application
  - 7.3.4. Italy Thermoplastic Sheathed Cable Market Outlook
    - 7.3.4.1. Market Size & Forecast
      - 7.3.4.1.1. By Value
    - 7.3.4.2. Market Share & Forecast
      - 7.3.4.2.1. By Type
      - 7.3.4.2.2. By Voltage Rating
      - 7.3.4.2.3. By Application
  - 7.3.5. Spain Thermoplastic Sheathed Cable Market Outlook
    - 7.3.5.1. Market Size & Forecast
      - 7.3.5.1.1. By Value
    - 7.3.5.2. Market Share & Forecast

- 7.3.5.2.1. By Type
- 7.3.5.2.2. By Voltage Rating
- 7.3.5.2.3. By Application

## **8. ASIA PACIFIC THERMOPLASTIC SHEATHED CABLE MARKET OUTLOOK**

- 8.1. Market Size & Forecast
  - 8.1.1. By Value
- 8.2. Market Share & Forecast
  - 8.2.1. By Type
  - 8.2.2. By Voltage Rating
  - 8.2.3. By Application
  - 8.2.4. By Country
- 8.3. Asia Pacific: Country Analysis
  - 8.3.1. China Thermoplastic Sheathed Cable Market Outlook
    - 8.3.1.1. Market Size & Forecast
      - 8.3.1.1.1. By Value
    - 8.3.1.2. Market Share & Forecast
      - 8.3.1.2.1. By Type
      - 8.3.1.2.2. By Voltage Rating
      - 8.3.1.2.3. By Application
  - 8.3.2. India Thermoplastic Sheathed Cable Market Outlook
    - 8.3.2.1. Market Size & Forecast
      - 8.3.2.1.1. By Value
    - 8.3.2.2. Market Share & Forecast
      - 8.3.2.2.1. By Type
      - 8.3.2.2.2. By Voltage Rating
      - 8.3.2.2.3. By Application
  - 8.3.3. Japan Thermoplastic Sheathed Cable Market Outlook
    - 8.3.3.1. Market Size & Forecast
      - 8.3.3.1.1. By Value
    - 8.3.3.2. Market Share & Forecast
      - 8.3.3.2.1. By Type
      - 8.3.3.2.2. By Voltage Rating
      - 8.3.3.2.3. By Application
  - 8.3.4. South Korea Thermoplastic Sheathed Cable Market Outlook
    - 8.3.4.1. Market Size & Forecast
      - 8.3.4.1.1. By Value
    - 8.3.4.2. Market Share & Forecast

- 8.3.4.2.1. By Type
- 8.3.4.2.2. By Voltage Rating
- 8.3.4.2.3. By Application
- 8.3.5. Australia Thermoplastic Sheathed Cable Market Outlook
  - 8.3.5.1. Market Size & Forecast
    - 8.3.5.1.1. By Value
  - 8.3.5.2. Market Share & Forecast
    - 8.3.5.2.1. By Type
    - 8.3.5.2.2. By Voltage Rating
    - 8.3.5.2.3. By Application

## **9. MIDDLE EAST & AFRICA THERMOPLASTIC SHEATHED CABLE MARKET OUTLOOK**

- 9.1. Market Size & Forecast
  - 9.1.1. By Value
- 9.2. Market Share & Forecast
  - 9.2.1. By Type
  - 9.2.2. By Voltage Rating
  - 9.2.3. By Application
  - 9.2.4. By Country
- 9.3. Middle East & Africa: Country Analysis
  - 9.3.1. Saudi Arabia Thermoplastic Sheathed Cable Market Outlook
    - 9.3.1.1. Market Size & Forecast
      - 9.3.1.1.1. By Value
    - 9.3.1.2. Market Share & Forecast
      - 9.3.1.2.1. By Type
      - 9.3.1.2.2. By Voltage Rating
      - 9.3.1.2.3. By Application
  - 9.3.2. UAE Thermoplastic Sheathed Cable Market Outlook
    - 9.3.2.1. Market Size & Forecast
      - 9.3.2.1.1. By Value
    - 9.3.2.2. Market Share & Forecast
      - 9.3.2.2.1. By Type
      - 9.3.2.2.2. By Voltage Rating
      - 9.3.2.2.3. By Application
  - 9.3.3. South Africa Thermoplastic Sheathed Cable Market Outlook
    - 9.3.3.1. Market Size & Forecast
      - 9.3.3.1.1. By Value

### 9.3.3.2. Market Share & Forecast

#### 9.3.3.2.1. By Type

#### 9.3.3.2.2. By Voltage Rating

#### 9.3.3.2.3. By Application

## 10. SOUTH AMERICA THERMOPLASTIC SHEATHED CABLE MARKET OUTLOOK

### 10.1. Market Size & Forecast

#### 10.1.1. By Value

### 10.2. Market Share & Forecast

#### 10.2.1. By Type

#### 10.2.2. By Voltage Rating

#### 10.2.3. By Application

#### 10.2.4. By Country

### 10.3. South America: Country Analysis

#### 10.3.1. Brazil Thermoplastic Sheathed Cable Market Outlook

##### 10.3.1.1. Market Size & Forecast

###### 10.3.1.1.1. By Value

##### 10.3.1.2. Market Share & Forecast

###### 10.3.1.2.1. By Type

###### 10.3.1.2.2. By Voltage Rating

###### 10.3.1.2.3. By Application

#### 10.3.2. Colombia Thermoplastic Sheathed Cable Market Outlook

##### 10.3.2.1. Market Size & Forecast

###### 10.3.2.1.1. By Value

##### 10.3.2.2. Market Share & Forecast

###### 10.3.2.2.1. By Type

###### 10.3.2.2.2. By Voltage Rating

###### 10.3.2.2.3. By Application

#### 10.3.3. Argentina Thermoplastic Sheathed Cable Market Outlook

##### 10.3.3.1. Market Size & Forecast

###### 10.3.3.1.1. By Value

##### 10.3.3.2. Market Share & Forecast

###### 10.3.3.2.1. By Type

###### 10.3.3.2.2. By Voltage Rating

###### 10.3.3.2.3. By Application

## 11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

## **12. MARKET TRENDS AND DEVELOPMENTS**

- 12.1. Merger & Acquisition (If Any)
- 12.2. Product Launches (If Any)
- 12.3. Recent Developments

## **13. COMPANY PROFILES**

- 13.1. Prysmian Group
  - 13.1.1. Business Overview
  - 13.1.2. Key Revenue and Financials
  - 13.1.3. Recent Developments
  - 13.1.4. Key Personnel
  - 13.1.5. Key Product/Services Offered
- 13.2. Hengtong Group
- 13.3. Furukawa Electric Co., Ltd.
- 13.4. Yangtze Optical Fibre and Cable Joint Stock Limited Company
- 13.5. Fujikura Ltd.
- 13.6. Sumitomo Electric Industries, Ltd.
- 13.7. Tongding Group
- 13.8. CommScope
- 13.9. Sterlite Technologies Ltd.
- 13.10. HELUKABEL GmbH

## **14. STRATEGIC RECOMMENDATIONS**

## **15. ABOUT US & DISCLAIMER**

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