

Asia Pacific Wire and Cable Plastics Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

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Abstracts

The Asia Pacific Wire and Cable Plastics Market is projected to grow significantly, reaching approximately US\$ 10,579.64 million by 2031, up from US\$ 6,898.41 million in 2023. This growth represents a compound annual growth rate (CAGR) of 5.5% from 2023 to 2031.

Executive Summary and Market Analysis

The Asia Pacific region stands out as a key market for wire and cable plastics, driven by the expanding automotive, electronics, construction, and energy sectors. The region is a global leader in consumer electronics, with major companies like Samsung, Sony, and Xiaomi leading the charge in innovation. Countries such as China, South Korea, Japan, and India are central to the manufacturing of consumer electronics, including smartphones, laptops, and home appliances. The surge in investments in electronics manufacturing, particularly in China and South Korea, has led to a heightened demand for wire and cable plastics, which are essential for meeting the technical requirements of high-performance electronic devices. For example, in March 2024, Neways announced the expansion of its global operations with a new advanced manufacturing facility in Malaysia, highlighting the industry's need for insulated wires and cables for power supply and signal transmission.

Market Segmentation Analysis

The wire and cable plastics market can be segmented based on material, voltage, and end-use industry.

By Material: The market is divided into several categories, including polyethylene, polyvinyl chloride (PVC), polypropylene, cross-linked polyethylene, thermoplastic elastomers, and others. In 2023, polyvinyl chloride held the largest market share due to its widespread application in various cable types.

By Voltage: The market is categorized into low, medium, high, and extra-high voltage segments. The low voltage segment dominated the market in 2023, reflecting the high demand for low voltage applications in various industries.

By End-Use Industry: The market is segmented into construction, automotive, electrical & electronics, aerospace & defense, telecommunications, oil & gas, energy & power, and others. The construction sector accounted for the largest share in 2023, driven by ongoing infrastructure projects and urbanization trends.

Market Outlook

The telecommunications industry is experiencing rapid growth, fueled by technological advancements and increasing internet penetration. This growth necessitates robust cabling infrastructure, which in turn drives the demand for plastics used in telecommunication cables, including optical fiber, coaxial, and ethernet cables. These cables rely on materials such as polyethylene, PVC, and polypropylene for insulation and durability. The rollout of 5G technology, which requires high-capacity fiber optic cables for efficient data transmission, further intensifies the demand for high-quality plastic materials that can withstand environmental challenges like moisture, heat, and UV radiation.

According to the GSM Association, it is anticipated that 5G networks will cover one-third of the global population (approximately 1.2 billion people) by 2025. The global expansion of 5G networks has led to increased demand for smartphones and other consumer electronics. For instance, in October 2021, AIS and Samsung launched a voice-over 5G radio service in Thailand, and in December 2021, Samsung and Viettel initiated 5G commercial trials in Da Nang, Vietnam. As of April 2023, over 92 countries had launched 5G networks, with many more planning rollouts or conducting trials. This widespread adoption of 5G technology is driving the need for durable plastic-coated wires and cables, particularly for fiber-to-the-home (FTTH) and fiber-to-the-premises (FTTP) networks, which require reliable materials to ensure signal integrity and minimize data loss.

Country Insights

The Asia Pacific wire and cable plastics market includes key countries such as China, Japan, India, Australia, South Korea, and others. China, in particular, held the largest market share in 2023. Rapid urbanization is a significant factor propelling the growth of the construction industry in China. The country is experiencing demographic shifts, including an aging population and improved living standards due to urbanization, which are further stimulating the construction sector. The Chinese government has set ambitious goals under its 14th Five-Year Plan, aiming to increase the urbanization rate to 65% by 2025, which is expected to drive demand for wire and cable plastics.

China is also the world's largest market for automotive production, including passenger cars and commercial vehicles, as well as electronic product assembly. The "Made in China 2025" initiative aims to enhance the manufacturing sector, further boosting the demand for high-performance wire and cable plastics. The electric vehicle (EV) sector, in particular, is increasingly utilizing advanced plastics for insulation in power cables and connectors, ensuring that these components are lightweight, durable, and resistant to environmental factors.

Company Profiles

Key players in the Asia Pacific wire and cable plastics market include Dow Inc., Exxon Mobil Corp, LyondellBasell Industries NV, Solvay SA, Borealis AG, BASF SE, Saudi Basic Industries Corp, LG Chem Ltd, Arkema SA, and Celanese Corp. These companies are employing various strategies, including expansion, product innovation, and mergers and acquisitions, to enhance their market presence and offer innovative products to consumers.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the Asia Pacific wire and cable plastics market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the Asia Pacific wire and cable plastics market, thereby allowing

players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth Asia Pacific market trends and outlook coupled with the factors driving the Asia Pacific wire and cable plastics market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

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