Europe Heat Shrink Tubing Market Forecast to 2028 - Regional Analysis - by Voltage (Low voltage (Less than 5kV), Medium voltage (5-35 kV), High Voltage (Above 35kV)); Material (Polyolefin, Polytetrafluoroethylene, Fluorinated Ethylene Propylene, Perfluoro Alkoxy Alkane, Polyvinylidene fluoride, Others); and End User (Energy, Utilities, Electrical Power, Infrastructure / Building Construction, Industrial , Telecommunication, Automotive, Aerospace, Defense, Mass transit and Mobility, Medical, Petrochemical, Mining)

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Abstracts

The Europe heat shrink tubing market is expected to grow from US$ 461.17 million in 2022 to US$ 648.67 million by 2028. It is estimated to grow at a CAGR of 5.9% from 2022 to 2028.

Increasing Demand from Automotive Industry Drive Europe Heat Shrink Tubing Market

The governments of various economies have come up with several schemes to improve the transmission and distribution infrastructure, enhance operational efficiency, and reduce transmission losses. Heat shrink tubing is widely used in low- and medium-voltage transmission and distribution for insulation protection to protect all the functional parts, components, harnesses, and systems of a transmission and distribution grid. Furthermore, ~50% of the underground power distribution system comprises installations of old paper-insulated cables. Routine maintenance and greater electrical or mechanical stress imposed on these aged systems while adding new connections will lead to cable insulation’s deterioration. In such scenarios, transition joints insulated

with heat shrinking tubes help in connecting the earlier and newer cables. Additionally, bus bars are the vital components of any power distribution system and are critical component while transmitting large load currents or distributing current to varied devices. Hence, several protective shields, including heat shrinking tubing, are widely used to protect bus bar connections.

Europe Heat Shrink Tubing Market Overview

Europe is a hub for one of the leading automotive manufacturers across the world. According to Association of European Automobile Manufacturers (ACE), the European Union produced ~9.9 million units of passenger cars in 2021. Mercedes-Benz, BMW, Porsche, Volkswagen, Audi, Ferrari, Volvo, and Rolls Royce are among the major European automotive brands.

The presence of a large number of automotive manufacturers across the region is expected to increase the demand for heat shrinking tubing owing to the growing need for wires and cables in automobiles. Additionally, the region is experiencing rise in investment to set up new car production plants, which is further expected to contribute to the growth of the European Heat Shrink Tubing Market size. For instance, Volvo in July 2022 announced the launch of its third manufacturing plant in Europe. Similarly, Ford in March 2022 announced its intension to launch seven new electric vehicle manufacturing and assembling plants in Europe.

The European manufacturers of defense aircraft models are experiencing rise in the demand for their models across economies. The modernization strategies adopted by governments and defense authorities across the world have been catalyzing the order numbers and supply volume in Europe. To deliver the desired quality of models, aircraft makers are integrating the models with advanced hardware and software.

The military aircraft industry (fixed wing and rotary wing) is heavily dominated by a few manufacturers, such as Airbus Defense, and Dassault Aviation. These market players are continuously striving hard to enhance their production capacity to meet ever-growing demand. For instance, Airbus Defense delivered 325 military aircraft in 2021.

Thus, the rise in production of automobiles and military aircraft across the region, coupled with the integration of advanced systems for increasing their efficiency, is rising the demand for various wires and cables. These factors are expected to contribute to the growth of the Europe Heat Shrink Tubing Market size over the years.

A few of the major Heat Shrink Tubing Market players operating in Europe are HellermannTyton, LAS Aerospace Ltd, and TE Connectivity. These companies offer a wide range of heat shrinking tubing products to their clients. TE Connectivity has a wide range of product offerings with various options related to size, flexibility, recovery temperature, and resistance. The products offered by the company are also manufactured according to various compliance regulations and standards to ensure quality of the product offered.

Europe Heat Shrink Tubing Market Revenue and Forecast to 2028 (US$ Million)
Europe Heat Shrink Tubing Market Segmentation
The Europe heat shrink tubing market is segmented into voltage, material, end user, and country.
Based on voltage, the Europe heat shrink tubing market is segmented into low voltage (less than 5kv), medium voltage (5-35 kv), and high voltage (above 35kv). In 2022, the low voltage (less than 5kv) segment registered a largest share in the Europe heat shrink tubing market. The chemiluminescence immunoassays (CLIA) segment is further segmented into vitamin D assay market, HIV detection market, HIV ag/ab combo assay market, and other tests.
Based on material, the Europe heat shrink tubing market is segmented into polyolefin, polytetrafluoroethylene, fluorinated ethylene propylene, perfluoro alkoxy alkane, polyvinylidene fluoride, and others. In 2022, the polyolefin segment registered a largest share in the Europe heat shrink tubing market.
Based on end user, the Europe heat shrink tubing market is segmented into energy, utilities, electrical power, infrastructure/building construction, industrial, telecommunication, automotive, aerospace, defense, mass transit and mobility, medical, petrochemical, and mining. In 2022, the utilities segment registered a largest share in the Europe heat shrink tubing market. The energy segment is further segmented into renewable and non-renewable.
The utilities segment is further segmented into electricity, natural gas, steam supply, water supply, and sewage removal. The electrical power segment is further segmented into power generation, power transmission, and power distribution. The infrastructure/building construction segment is further segmented into residential & commercial, data centers, distribution, HVAC, and infrastructure. The industrial segment is further segmented into residential & commercial, data centers, distribution, HVAC, and infrastructure. The industrial segment is further segmented into industrial equipment and industrial electrical. The telecommunication segment is further segmented into wireless, broadband, CATV, and others. The automotive segment is further segmented into heavy duty machinery and agriculture, EV vehicles, hybrid vehicles, diesel vehicles, gasoline vehicles, and autonomous vehicles. The aerospace segment is further segmented into commercial aircraft, space exploration, and others. The defense segment is further segmented into military aircraft, military equipment & machinery, and others. The mass transit and mobility segment is further segmented into mass transit and mobility. The medical segment is further segmented into high temperature (150 C>) and low temperature (

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