

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

<https://marketpublishers.com/r/E307FE3A6C24EN.html>

Date: July 2025

Pages: 198

Price: US\$ 3,450.00 (Single User License)

ID: E307FE3A6C24EN

Abstracts

The Europe Wire and Cable Plastics Market is projected to grow significantly, reaching approximately US\$ 3,512.75 million by 2031, up from US\$ 2,191.33 million in 2023, reflecting a compound annual growth rate (CAGR) of 6.1% during this period.

Executive Summary and Market Analysis

The European market is witnessing substantial advancements across various sectors, particularly in automotive, electronics, and aerospace industries. The rollout of 5G infrastructure is a key driver for the demand for wire and cable plastics, as this technology necessitates robust electronic components to facilitate high-speed data transmission. High-speed communication cables, including fiber optics, require advanced plastic coatings that not only enhance data transmission efficiency but also protect against electromagnetic interference. Furthermore, the increasing adoption of smart devices and Internet of Things (IoT) technologies is further propelling the need for reliable cabling systems, which in turn drives the demand for innovative plastic materials.

In October 2024, the European Commission approved the second Work Programme for the digital segment of the Connecting Europe Facility (CEF) Digital, which outlines the objectives of EU-funded initiatives aimed at enhancing digital connectivity across the region. This initiative is set to receive approximately US\$ 935 million (EUR 865 million) in funding from 2024 to 2027, emphasizing the importance of improving connectivity infrastructure to meet the EU's 2030 Digital Decade goals. By promoting both public and private investments, CEF Digital supports projects that enhance connectivity and deploy secure, sustainable, high-performance infrastructure, including Gigabit and 5G

networks. Consequently, the demand for high-performance wire and cable plastics is on the rise throughout Europe.

The construction sector is another significant contributor to the wire and cable plastics market, accounting for about 9% of the region's GDP. In June 2023, the EU allocated around US\$ 6 billion for the development of sustainable and efficient transport infrastructure, encompassing 107 projects. This investment is driving the demand for wire and cable plastics in the construction industry, particularly as infrastructure development and energy-efficient solutions become increasingly prioritized. The need for high-performance electrical wiring has surged due to ongoing investments in residential, commercial, and industrial projects. Plastics such as PVC, polyethylene, and cross-linked polyethylene (XLPE) are essential for insulating and protecting wires and cables, ensuring their durability, flexibility, and safety in various environments.

The automotive industry in Europe is also a major factor in the growing demand for wire and cable plastics, especially as the region shifts towards advanced manufacturing techniques and electric vehicle (EV) production. Europe is one of the largest automobile manufacturers globally, with the industry employing approximately 13.8 million people, representing 6.1% of total employment in the EU. According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), EU automotive production rose to 4.2 million units in 2023, a 19% increase from 2022. Major automotive players, including Volkswagen AG, Stellantis NV, and Mercedes-Benz Group AG, are heavily investing in EV production. For instance, in February 2024, Stellantis and Mercedes-Benz announced a US\$ 7.6 billion investment to establish three new EV gigafactories in the EU.

Europe's ambitious climate goals, aimed at significantly reducing greenhouse gas emissions, are further accelerating the growth of EV and battery production. With stringent EU regulations and a consumer shift towards environmentally friendly transportation, the adoption of EVs is rapidly increasing. Electric vehicles require extensive wiring systems for battery management, power distribution, and onboard electronics, necessitating lightweight and thermally stable plastics for insulation and protection. As EV production scales up, the demand for wire and cable plastics is expected to rise dramatically.

Urbanization and smart city initiatives are additional factors contributing to market growth. These projects involve the installation of advanced power distribution and communication systems, which rely heavily on high-performance cables. The transition towards sustainable energy systems, including the deployment of wind and solar

energy, also requires extensive cabling infrastructure, where plastics play a crucial role in insulation and durability. Moreover, there is a growing interest in eco-friendly and bio-based plastic solutions for wire and cable applications, reflecting Europe's commitment to a circular economy.

Market Segmentation

The wire and cable plastics market is segmented by material, voltage, and end-use industry. By material, the market includes polyethylene, polyvinyl chloride (PVC), polypropylene, cross-linked polyethylene, thermoplastic elastomers, and others, with PVC holding the largest market share in 2023. In terms of voltage, the market is divided into low, medium, high, and extra-high, with the low voltage segment leading in market share. The end-use industries include construction, automotive, electrical & electronics, aerospace and defense, telecommunications, oil & gas, energy & power, and others, with construction being the largest segment in 2023.

Market Outlook

The growth of the building and construction industry is driven by the increasing need for infrastructure development, rising residential and commercial construction, and advancements in electrical systems. As the global population grows and urbanization accelerates, the demand for electricity and communication networks, which rely on efficient wire and cable systems, is surging. In Europe, countries like the UK, Austria, Italy, and France are experiencing significant population growth, leading to urgent housing needs. Governments and private developers are responding with extensive housing projects, necessitating a wide range of wires and cables to meet modern performance standards.

Country Insights

The Europe wire and cable plastics market includes key countries such as Germany, France, Italy, Russia, the UK, and others, with the Rest of Europe holding the largest market share in 2023. Countries like Spain, Austria, Poland, Portugal, the Netherlands, and Belgium are also significant players in this market, driven by a thriving electronics industry and substantial investments in urban modernization. The demand for wire and cable plastics is expected to continue growing as these nations enhance their infrastructure and construction capabilities.

Company Profiles

Key players in the 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 pursuing various strategies such as 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 Europe 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 Europe 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 Europe market trends and outlook coupled with the factors driving the Europe 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.

Contents

Table of Content

1. INTRODUCTION

- 1.1 Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macroeconomic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country-level data:

4. EUROPE WIRE AND CABLE PLASTICS MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PORTER's Five Forces Analysis
 - 4.2.1 Threat of New Entrants:
 - 4.2.2 Bargaining Power of Suppliers:
 - 4.2.3 Bargaining Power of Buyers:
 - 4.2.4 Competitive Rivalry:
 - 4.2.5 Threat of Substitutes:
- 4.3 Ecosystem Analysis
 - 4.3.1 Raw Material Suppliers
 - 4.3.2 Wire and Cable Plastics Manufacturers
 - 4.3.3 Distributors/Suppliers
 - 4.3.4 Wire and Cable Manufacturers
 - 4.3.5 End-Use Industry

4.3.6 List of Vendors in the Value Chain

5. EUROPE WIRE AND CABLE PLASTICS MARKET - KEY MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Rising Demand from Energy & Power Industry

5.1.2 Growing Building and Construction Industry

5.2 Market Restraints

5.2.1 Fluctuations in Raw Material Prices and Harmful Environmental Impact of Plastic Use

5.3 Market Opportunities

5.3.1 Robust Telecommunication Infrastructure Expansion

5.4 Future Trends

5.4.1 Increasing Focus on Recycling and Bio-Based Materials

5.5 Impact of Drivers and Restraints:

6. WIRE AND CABLE PLASTICS MARKET - EUROPE MARKET ANALYSIS

6.1 Europe Wire and Cable Plastics Market Volume (Kilo Tons), 2021-2031

6.2 Europe Wire and Cable Plastics Market Volume Forecast and Analysis (Kilo Tons)

6.3 Europe Wire and Cable Plastics Market Revenue (US\$ Million), 2023-2031

6.4 Europe Wire and Cable Plastics Market Forecast and Analysis

7. EUROPE WIRE AND CABLE PLASTICS MARKET VOLUME AND REVENUE ANALYSIS - BY MATERIAL

7.1 Polyethylene

7.1.1 Overview

7.1.2 Polyethylene: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.1.3 Polyethylene: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.1.4 HDPE

7.1.4.1 Overview

7.1.4.2 HDPE: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.1.4.3 HDPE: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.1.5 LDPE

7.1.5.1 Overview

7.1.5.2 LDPE: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.1.5.3 LDPE: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.1.6 OthersPE

7.1.6.1 Overview

7.1.6.2 OthersPE: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.1.6.3 OthersPE: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.2 Polyvinyl Chloride

7.2.1 Overview

7.2.2 Polyvinyl Chloride: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.2.3 Polyvinyl Chloride: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.3 Polypropylene

7.3.1 Overview

7.3.2 Polypropylene: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.3.3 Polypropylene: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.4 Cross-Linked Polyethylene

7.4.1 Overview

7.4.2 Cross-Linked Polyethylene: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.4.3 Cross-Linked Polyethylene: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.5 Thermoplastic Elastomers

7.5.1 Overview

7.5.2 Thermoplastic Elastomers: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.5.3 Thermoplastic Elastomers: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.6 HFFR Materials

7.6.1 Overview

7.6.2 HFFR Materials: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.6.3 HFFR Materials: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

7.7 Others

7.7.1 Overview

7.7.2 Others: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

7.7.3 Others: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

8. EUROPE WIRE AND CABLE PLASTICS MARKET REVENUE ANALYSIS - BY VOLTAGE

8.1 Low

8.1.1 Overview

8.1.2 Low: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

8.2 Medium

8.2.1 Overview

8.2.2 Medium: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

8.3 High

8.3.1 Overview

8.3.2 High: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

8.4 Extra-high

8.4.1 Overview

8.4.2 Extra-high: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9. EUROPE WIRE AND CABLE PLASTICS MARKET REVENUE ANALYSIS - BY END-USE INDUSTRY

9.1 Construction

9.1.1 Overview

9.1.2 Construction: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.2 Automotive

9.2.1 Overview

9.2.2 Automotive: Europe Wire and Cable Plastics Market - Revenue and Forecast,

2021-2031 (US\$ Million)

9.3 Electrical and Electronics

9.3.1 Overview

9.3.2 Electrical and Electronics: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.4 Aerospace and Defense

9.4.1 Overview

9.4.2 Aerospace and Defense: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.5 Telecommunications

9.5.1 Overview

9.5.2 Telecommunications: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.6 Oil and Gas

9.6.1 Overview

9.6.2 Oil and Gas: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.7 Energy and Power

9.7.1 Overview

9.7.2 Energy and Power: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.8 Others

9.8.1 Overview

9.8.2 Others: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10. EUROPE WIRE AND CABLE PLASTICS MARKET - COUNTRY ANALYSIS

10.1 Europe

10.1.1 Europe Wire and Cable Plastics Market Revenue and Forecast and Analysis - by Country

10.1.1.1 Europe Wire and Cable Plastics Market Volume and Forecast and Analysis - by Country

10.1.1.2 Europe Wire and Cable Plastics Market Revenue and Forecast and Analysis - by Country

10.1.1.3 Germany: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.1.3.1 Germany: Europe Wire and Cable Plastics Market Share - by Material

10.1.1.3.2 Germany: Europe Wire and Cable Plastics Market Share - by End-use

Industry

10.1.1.4 France: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.1.4.1 France: Europe Wire and Cable Plastics Market Share - by Material

10.1.1.5 Italy: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.1.5.1 Italy: Europe Wire and Cable Plastics Market Share - by Material

10.1.1.5.2 Italy: Europe Wire and Cable Plastics Market Share - by Voltage

10.1.1.5.3 Italy: Europe Wire and Cable Plastics Market Share - by End-use Industry

10.1.1.6 United Kingdom: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.1.6.1 United Kingdom: Europe Wire and Cable Plastics Market Share - by Material

10.1.1.7 Russia: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.1.7.1 Russia: Europe Wire and Cable Plastics Market Share - by Material

10.1.1.8 Rest of Europe: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.1.8.1 Rest of Europe: Europe Wire and Cable Plastics Market Share - by Material

11. COMPETITIVE LANDSCAPE

11.1 Heat Map Analysis by Key Players

11.2 Company Positioning & Concentration

12. INDUSTRY LANDSCAPE

12.1 Overview

12.2 Product Launch

12.3 Expansions and Other Strategic Developments

13. COMPANY PROFILES

13.1 Dow Inc

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

- 13.1.5 SWOT Analysis
- 13.1.6 Key Developments
- 13.2 Exxon Mobil Corp
 - 13.2.1 Key Facts
 - 13.2.2 Business Description
 - 13.2.3 Products and Services
 - 13.2.4 Financial Overview
 - 13.2.5 SWOT Analysis
 - 13.2.6 Key Developments
- 13.3 LyondellBasell Industries NV
 - 13.3.1 Key Facts
 - 13.3.2 Business Description
 - 13.3.3 Products and Services
 - 13.3.4 Financial Overview
 - 13.3.5 SWOT Analysis
 - 13.3.6 Key Developments
- 13.4 Solvay SA
 - 13.4.1 Key Facts
 - 13.4.2 Business Description
 - 13.4.3 Products and Services
 - 13.4.4 Financial Overview
 - 13.4.5 SWOT Analysis
 - 13.4.6 Key Developments
- 13.5 Borealis AG
 - 13.5.1 Key Facts
 - 13.5.2 Business Description
 - 13.5.3 Products and Services
 - 13.5.4 Financial Overview
 - 13.5.5 SWOT Analysis
 - 13.5.6 Key Developments
- 13.6 BASF SE
 - 13.6.1 Key Facts
 - 13.6.2 Business Description
 - 13.6.3 Products and Services
 - 13.6.4 Financial Overview
 - 13.6.5 SWOT Analysis
 - 13.6.6 Key Developments
- 13.7 Saudi Basic Industries Corp
 - 13.7.1 Key Facts

- 13.7.2 Business Description
- 13.7.3 Products and Services
- 13.7.4 Financial Overview
- 13.7.5 SWOT Analysis
- 13.7.6 Key Developments
- 13.8 LG Chem Ltd
 - 13.8.1 Key Facts
 - 13.8.2 Business Description
 - 13.8.3 Products and Services
 - 13.8.4 Financial Overview
 - 13.8.5 SWOT Analysis
 - 13.8.6 Key Developments
- 13.9 Arkema SA
 - 13.9.1 Key Facts
 - 13.9.2 Business Description
 - 13.9.3 Products and Services
 - 13.9.4 Financial Overview
 - 13.9.5 SWOT Analysis
 - 13.9.6 Key Developments
- 13.10 Celanese Corp
 - 13.10.1 Key Facts
 - 13.10.2 Business Description
 - 13.10.3 Products and Services
 - 13.10.4 Financial Overview
 - 13.10.5 SWOT Analysis
 - 13.10.6 Key Developments

14. APPENDIX

- 14.1 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. Europe Wire and Cable Plastics Market Segmentation

Table 2. List of Vendors in Value Chain:

Table 3. Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

Table 4. Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Table 5. Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Material

Table 6. Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Material

Table 7. Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Voltage

Table 8. Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

Table 9. Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Country

Table 10. Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Country

Table 11. Germany: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Material

Table 12. Germany: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Material

Table 13. Germany: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Voltage

Table 14. Germany: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

Table 15. France: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Material

Table 16. France: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Material

Table 17. France: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Voltage

Table 18. France: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

Table 19. Italy: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Material

Table 20. Italy: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Material

Table 21. Italy: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Voltage

Table 22. Italy: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

Table 23. United Kingdom: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Material

Table 24. United Kingdom: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Material

Table 25. United Kingdom: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Voltage

Table 26. United Kingdom: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

Table 27. Russia: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Material

Table 28. Russia: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Material

Table 29. Russia: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Voltage

Table 30. Russia: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

Table 31. Rest of Europe: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons) - by Material

Table 32. Rest of Europe: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Material

Table 33. Rest of Europe: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Voltage

Table 34. Rest of Europe: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

List Of Figures

LIST OF FIGURES

- Figure 1. Europe Wire and Cable Plastics Market Segmentation - Country
- Figure 2. PORTER's Five Forces Analysis
- Figure 3. Ecosystem Analysis: Wire and Cable Plastics Market
- Figure 4. Europe Wire and Cable Plastics Market - Key Market Dynamics
- Figure 5. Private New Housing Construction Output from January 2024 to May 2024 in UK
- Figure 6. Impact Analysis of Drivers and Restraints
- Figure 7. Europe Wire and Cable Plastics Market Volume (Kilo Tons), 2021-2031
- Figure 8. Europe Wire and Cable Plastics Market Revenue (US\$ Million), 2023-2031
- Figure 9. Europe Wire and Cable Plastics Market Share (%) - Material, 2023 and 2031
- Figure 10. Polyethylene: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)
- Figure 11. Polyethylene: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)
- Figure 12. HDPE: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)
- Figure 13. HDPE: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)
- Figure 14. LDPE: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)
- Figure 15. LDPE: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)
- Figure 16. OthersPE: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)
- Figure 17. OthersPE: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)
- Figure 18. Polyvinyl Chloride: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)
- Figure 19. Polyvinyl Chloride: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)
- Figure 20. Polypropylene: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)
- Figure 21. Polypropylene: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)
- Figure 22. Cross-Linked Polyethylene: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

Figure 23. Cross-Linked Polyethylene: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 24. Thermoplastic Elastomers: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

Figure 25. Thermoplastic Elastomers: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 26. HFFR Materials: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

Figure 27. HFFR Materials: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 28. Others: Europe Wire and Cable Plastics Market - Volume and Forecast, 2021-2031 (Kilo Tons)

Figure 29. Others: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 30. Europe Wire and Cable Plastics Market Share (%) - Voltage, 2023 and 2031

Figure 31. Low: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 32. Medium: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 33. High: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 34. Extra-high: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 35. Europe Wire and Cable Plastics Market Share (%) - End-use Industry, 2023 and 2031

Figure 36. Construction: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 37. Automotive: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 38. Electrical and Electronics: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 39. Aerospace and Defense: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 40. Telecommunications: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 41. Oil and Gas: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 42. Energy and Power: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 43. Others: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 44. Europe Wire and Cable Plastics Market Breakdown by Key Countries, 2023 and 2031 (%)

Figure 45. Germany: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 46. France: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 47. Italy: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 48. United Kingdom: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 49. Russia: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 50. Rest of Europe: Europe Wire and Cable Plastics Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 51. Heat Map Analysis by Key Players

Figure 52. Company Positioning & Concentration

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