

Middle East & Africa Wire and Cable Plastics Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

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Abstracts

The Middle East and Africa wire and cable plastics market is projected to grow significantly, with an expected market size of approximately US\$ 1,428.58 million by 2031, up from US\$ 971.44 million in 2023. This growth represents a compound annual growth rate (CAGR) of 4.9% from 2023 to 2031.

Executive Summary and Market Analysis

The wire and cable plastics market in the Middle East and Africa is undergoing transformation, primarily driven by the rising production of passenger vehicles. The increasing income levels of the middle class and a growing population are also contributing to market expansion. Notably, the automotive sector in South Africa and Saudi Arabia is experiencing a surge in demand for wire and cable plastics. For instance, Renault Group Morocco reported a production of 350,000 vehicles in 2022, marking a 15.3% increase from the previous year.

Additionally, there is a growing recognition of electric vehicles (EVs) as a means to reduce greenhouse gas emissions and enhance energy security. This has led to increased investments in EV infrastructure and manufacturing within the region. In 2023, Saudi Arabia's Public Investment Fund (PIF) collaborated with the Saudi Electricity Company (SEC) to establish an EV infrastructure company, aiming to set up over 1,000 locations and install 5,000 chargers by 2030. The Gulf Cooperation Council (GCC) countries are heavily investing in diversifying their economies, with automotive manufacturing emerging as a key sector for growth. As the production of advanced and electric vehicles increases, so does the demand for high-performance wire and cable plastics.

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 materials, including polyethylene, polyvinyl chloride (PVC), polypropylene, cross-linked polyethylene (XLPE), thermoplastic elastomers, and others. In 2023, the polyvinyl chloride segment dominated the market share.

By Voltage: The market is categorized into low, medium, high, and extra-high voltage segments, with the low voltage segment holding the largest share in 2023.

By End-Use Industry: The end-use industries include construction, automotive, electrical and electronics, aerospace and defense, telecommunications, oil and gas, energy and power, among others. The construction sector was the largest contributor to the market in 2023.

Market Outlook

A significant trend anticipated in the wire and cable plastics market is the increasing emphasis on recycling and bio-based materials, reflecting a broader shift towards sustainability and environmental responsibility. As awareness of the ecological impact of traditional plastics grows, alongside stringent regulations aimed at reducing carbon footprints, manufacturers are exploring innovative methods to produce environmentally friendly wire and cable plastics.

For example, in January 2023, Borealis announced its ability to utilize its proprietary Borcycle C chemical recycling process to recycle cross-linked polyethylene types, such as XLPE and PE-X, into recycled polyethylene. This recycled material can replace virgin polyethylene in the production of wire and cable products. Similarly, in September 2024, Dow introduced a new range of REVOLOOP Recycled Plastics Resins, which incorporate post-consumer recycled materials into cable jacketing, addressing the varying needs of customers and promoting circularity. The advancement of recycling technologies enables manufacturers to recover and repurpose materials from end-of-life cables, reducing reliance on virgin petrochemical-based plastics. This not only lowers

raw material costs but also minimizes the environmental impact of production, making recycled plastics an attractive option for both manufacturers and consumers.

Country Insights

The wire and cable plastics market in the Middle East and Africa includes key countries such as South Africa, Saudi Arabia, the UAE, and the Rest of Middle East and Africa. In 2023, the Rest of Middle East and Africa held the largest market share.

Countries like Egypt, Nigeria, Oman, Qatar, Kuwait, Iran, Turkey, and Kenya are significant players in this market segment. The demand for wire and cable plastics in these regions is growing due to the expansion of industries that rely on effective insulation materials for wires and cables. The rise of technologies such as the Internet of Things (IoT), artificial intelligence, and 5G networks is further driving the demand for high-performance electronic devices. For instance, in October 2023, the Egyptian startup Pearl Semiconductor secured US\$ 4.5 million in funding from notable investors, indicating a vibrant tech ecosystem. Additionally, various governments in the region are investing in infrastructure development and promoting initiatives to diversify their economies, including the growth of the electronics manufacturing sector. The increasing adoption of smartphones, laptops, and other consumer electronics is also propelling the wire and cable plastics market.

Company Profiles

Key players in the Middle East and Africa 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 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 Middle East & Africa 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 Middle East & Africa 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 Middle East & Africa market trends and outlook coupled with the factors driving the Middle East & Africa 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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