

Global High Voltage Cables and Accessories Market Size study & Forecast, by Product Type (Cables, Accessories), by Voltage (72.5 kV, 123 kV, 145 kV, 170 kV, 245 kV, 400 kV and above), by Installation (Overhead, Underground, Submarine), by Conductor Type (Copper, Aluminum), by End User (Power Utilities, Renewables, Industrial), and Regional Analysis, 2023-2030

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Abstracts

Global High Voltage Cables and Accessories Market is valued approximately USD 37.9 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.6% over the forecast period 2023-2030. High voltage cables and accessories refer to specialized components used in the transmission and distribution of electricity at high voltage levels. These cables are accompanied by accessories such as cable joints, terminations, connectors, insulators, and other supporting equipment that ensure proper installation, connectivity, and reliability of the high voltage cable systems. These components play a critical role in facilitating the efficient and safe transmission of electricity, particularly in applications involving renewable energy integration, grid expansion, industrial electrification, and infrastructure development. The factors driving the growth of the market are rising focus on renewable energy sources and increasing investment in Power Transmission and Distribution.

According to International Renewable Energy Agency, 2022 has seen the largest increase in renewable energy capacity to date- the world added nearly 295 GW of renewable energy, increasing the stock of renewable energy by 9.6% and contributing an unprecedented 83% of global power additions. The growth of solar and wind power,



as well as the continued decommissioning of fossil fuel power plants in several major economies, are largely to blame. Another factor is increasing investment in Power Transmission and Distribution as it will support the demand for high voltage cables and accessories as part of grid infrastructure enhancement projects. Moreover, increasing adoption of Electric Vehicles (EVs) and advancements in high voltage cable technology may create abundant opportunities in the market. However, the high cost of High Voltage Cables and Accessories and intense competition from alternative technologies such as overhead lines, underground lines and wireless power transmission stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global High Voltage Cables and Accessories Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the region's oil and gas development operations as well as the continuing replacement of outdated high voltage cable grids. However, Asia Pacific is expected to become the fastest growing during the forecast period, owing to factors such as industrialization, urbanization, smart grids, power transmission and distribution infrastructure projects, power generation, and investments in T&D infrastructure.

Major market player included in this report are: Prysmian Group

Sumitomo Electric Industries Ltd.

LS Cable & System Ltd.

Taihan Cable & Solution Co., Ltd.

Elsewedy Electric Company

PFISTERER Holding AG

Brugg Kabel AG

Southwire Company, LLC

Tele-Fonika Kable SA

Synergy Cables

Recent Developments in the Market:

In May 2023, Prysmian Group made an announcement that a contract worth more than USD 864.9 million was successfully acquired. This agreement relates to the creation of a fresh project for power interconnection between France and Spain that will be executed for INELFE.

In April 2023, Sumitomo Electric Industries, Ltd. announced to expand its power cable facility in the Scottish Highlands, UK.



Global High Voltage Cables and Accessories Market Report Scope:

Historical Data - 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product Type, Voltage, Installation, Conductor Type, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Cables

Accessories

By Voltage:

72.5 kV

123 kV

145 kV

170 kV

245 kV

400 kV and above

By Installation:

Overhead

Underground



Submarine By Conductor Type: Copper Aluminium By End User: Power Utilities Renewables Industrial By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa Saudi Arabia



South Africa Rest of Middle East & Africa



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