

Global Solar Cables Market Size study & Forecast, by Material (Copper, Aluminium, Others) By Type (Stranded, Bifurcated Solid) By End User (Residential, Commercial, Industrial, Utility) By Application (Solar Panels Wiring, Underground Service Entrances, Service Terminal Connections) and Regional Analysis, 2022-2029

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Abstracts

Global Solar Cables Market is valued at approximately USD 688.15 million in 2021 and is anticipated to grow with a healthy growth rate of more than 13.90% over the forecast period 2022-2029. A solar cable is an interlinked cable that is used for interconnecting solar panels and other electrical components in the photovoltaic power generation industry. The Solar Cables market is expanding because of factors such as increasing demand for solar-based projects and rising sustainable approaches in climatic conditions.

Solar and photovoltaic cable systems are those that are used for the transmission of power in a solar or PV installation. Its prevalence has progressively increased during the last few decades. According to Statista, by 2024, solar PV demand is expected to total 125.2 gigawatts around the world. Furthermore, investments in solar energy as per Statista, in 2022, new investments in solar energy projects worldwide totalled around USD 59 billion. Another important component driving space is the rising sustainable approach in climatic conditions. As per Statista, between 2021 and 2030, the global green technology and sustainability market are forecast to grow. In 2021, the size of this market amounted to roughly USD 38.17 billion. Moreover, it is expected to peak at USD 417.35 billion by 2030, increasing at a compound annual growth rate of 21.6%. In addition, as of 2020, 45% of consumers surveyed stated that they were interested in

finding brands that were sustainable or environmentally responsible. Likewise, 44% of consumers stated that they were interested in brands that supported recycling. Also, rising technological advancements in the solar photovoltaic industry and increasing adoption of microgrids would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Solar Cables stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Solar Cables Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the rising awareness of solar panels and growing adoption of clean energy sources. According to Statista, in 2021, net solar power generation in the United States reached its highest point yet at 114.7 terawatt hours of solar thermal and photovoltaic power. Solar power generation has increased drastically over the past two decades. Furthermore, Europe is expected to grow with the highest CAGR during the forecast period, owing to factors such as increasing awareness about renewable energy resources and their applications in various segments such as industrial and residential projects in the market space.

Major market player included in this report are:

General Cable Corporation
Lumberg Holding
Phoenix Contact GmbH & Co. KG
Taiyo Cable Tech Co., Ltd
KBE Elektrotechnik GmbH
Eldra B.V
Amphenol Industrial Products Group
Prysmian Group
Emeren Group Ltd.
Havells India Ltd

Recent Developments in the Market:

In Jan 2022, – Amphenol Industrial Sustainable Technologies, a global leader in interconnect systems, offers a single pole power connector that is designed to exceed the performance of the UTX and H4 family of PV connectors. The Amphe-PV H4 Plus is dual-certified at 1500V DC to UL 6703 and IEC 62852. It enables robust thermal shock performance, exceeds UL dry heat and damp heat exposure requirements.

Global Solar Cables Market Report Scope:

Global Solar Cables Market Size study & Forecast, by Material (Copper, Aluminium, Others) By Type (Stranded, B...

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Material, Application, Type, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Material

Copper

Aluminium

Others

By Type

Stranded

Bifurcated Solid

By End User

Residential

Commercial

Industrial

Utility

By Application

Solar Panels Wiring

Underground Service Entrances

Service Terminal Connections

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

RoLA

Rest of the World

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Million)
 - 1.2.1. Solar Cables Market, by Region, 2019-2029 (USD Million)
 - 1.2.2. Solar Cables Market, by Material, 2019-2029 (USD Million)
 - 1.2.3. Solar Cables Market, by Type, 2019-2029 (USD Million)
 - 1.2.4. Solar Cables Market, by End User, 2019-2029 (USD Million)
 - 1.2.5. Solar Cables Market, by Application, 2019-2029 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL SOLAR CABLES MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL SOLAR CABLES MARKET DYNAMICS

- 3.1. Solar Cables Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing demand of solar based projects
 - 3.1.1.2. Rising sustainable approach in climatic conditions
 - 3.1.2. Market Challenges
 - 3.1.2.1. Fluctuating prices of raw materials
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising technological advancements in the solar photovoltaic industry
 - 3.1.3.2. Increasing adoption of microgrids

CHAPTER 4. GLOBAL SOLAR CABLES MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. Industry Experts Prospective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL SOLAR CABLES MARKET, BY MATERIAL

- 6.1. Market Snapshot
- 6.2. Global Solar Cables Market by Material, Performance - Potential Analysis
- 6.3. Global Solar Cables Market Estimates & Forecasts by Material 2019-2029 (USD Million)
- 6.4. Solar Cables Market, Sub Segment Analysis
 - 6.4.1. Copper
 - 6.4.2. Aluminium
 - 6.4.3. Others

CHAPTER 7. GLOBAL SOLAR CABLES MARKET, BY TYPE

- 7.1. Market Snapshot
- 7.2. Global Solar Cables Market by Type, Performance - Potential Analysis
- 7.3. Global Solar Cables Market Estimates & Forecasts by Type 2019-2029 (USD Million)
- 7.4. Solar Cables Market, Sub Segment Analysis

7.4.1. Stranded

7.4.2. Bifurcated Solid

CHAPTER 8. GLOBAL SOLAR CABLES MARKET, BY END USER

8.1. Market Snapshot

8.2. Global Solar Cables Market by End User, Performance - Potential Analysis

8.3. Global Solar Cables Market Estimates & Forecasts by End User 2019-2029 (USD Million)

8.4. Solar Cables Market, Sub Segment Analysis

8.4.1. Residential

8.4.2. Commercial

8.4.3. Industrial

8.4.4. Utility

CHAPTER 9. GLOBAL SOLAR CABLES MARKET, BY APPLICATION

9.1. Market Snapshot

9.2. Global Solar Cables Market by Application, Performance - Potential Analysis

9.3. Global Solar Cables Market Estimates & Forecasts by Application 2019-2029 (USD Million)

9.4. Solar Cables Market, Sub Segment Analysis

9.4.1. Solar Panels Wiring

9.4.2. Underground Service Entrances

9.4.3. Service Terminal Connections

CHAPTER 10. GLOBAL SOLAR CABLES MARKET, REGIONAL ANALYSIS

10.1. Solar Cables Market, Regional Market Snapshot

10.2. North America Solar Cables Market

10.2.1. U.S. Solar Cables Market

10.2.1.1. Material breakdown estimates & forecasts, 2019-2029

10.2.1.2. Type breakdown estimates & forecasts, 2019-2029

10.2.1.3. End User breakdown estimates & forecasts, 2019-2029

10.2.1.4. Application breakdown estimates & forecasts, 2019-2029

10.2.2. Canada Solar Cables Market

10.3. Europe Solar Cables Market Snapshot

10.3.1. U.K. Solar Cables Market

10.3.2. Germany Solar Cables Market

- 10.3.3. France Solar Cables Market
- 10.3.4. Spain Solar Cables Market
- 10.3.5. Italy Solar Cables Market
- 10.3.6. Rest of Europe Solar Cables Market
- 10.4. Asia-Pacific Solar Cables Market Snapshot
 - 10.4.1. China Solar Cables Market
 - 10.4.2. India Solar Cables Market
 - 10.4.3. Japan Solar Cables Market
 - 10.4.4. Australia Solar Cables Market
 - 10.4.5. South Korea Solar Cables Market
 - 10.4.6. Rest of Asia Pacific Solar Cables Market
- 10.5. Latin America Solar Cables Market Snapshot
 - 10.5.1. Brazil Solar Cables Market
 - 10.5.2. Mexico Solar Cables Market
 - 10.5.3. Rest of Latin America Solar Cables Market
- 10.6. Rest of The World Solar Cables Market

CHAPTER 11. COMPETITIVE INTELLIGENCE

- 11.1. Top Market Strategies
- 11.2. Company Profiles
 - 11.2.1. General Cable Corporation
 - 11.2.1.1. Key Information
 - 11.2.1.2. Overview
 - 11.2.1.3. Financial (Subject to Data Availability)
 - 11.2.1.4. Product Summary
 - 11.2.1.5. Recent Developments
 - 11.2.2. Lumberg Holding
 - 11.2.3. Phoenix Contact GmbH&Co. KG
 - 11.2.4. Taiyo Cable Tech Co., Ltd
 - 11.2.5. KBE Elektrotechnik GmbH
 - 11.2.6. Eldra B.V
 - 11.2.7. Amphenol Industrial Products Group
 - 11.2.8. Prysmian Group
 - 11.2.9. Emeren Group Ltd.
 - 11.2.10. Havells India Ltd

CHAPTER 12. RESEARCH PROCESS

12.1. Research Process

12.1.1. Data Mining

12.1.2. Analysis

12.1.3. Market Estimation

12.1.4. Validation

12.1.5. Publishing

12.2. Research Attributes

12.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Solar Cables Market, report scope

TABLE 2. Global Solar Cables Market estimates & forecasts by Region 2019-2029
(USD Million)

TABLE 3. Global Solar Cables Market estimates & forecasts by Material 2019-2029
(USD Million)

TABLE 4. Global Solar Cables Market estimates & forecasts by Type 2019-2029 (USD
Million)

TABLE 5. Global Solar Cables Market estimates & forecasts by End User 2019-2029
(USD Million)

TABLE 6. Global Solar Cables Market estimates & forecasts by Application 2019-2029
(USD Million)

TABLE 7. Global Solar Cables Market by segment, estimates & forecasts, 2019-2029
(USD Million)

TABLE 8. Global Solar Cables Market by region, estimates & forecasts, 2019-2029
(USD Million)

TABLE 9. Global Solar Cables Market by segment, estimates & forecasts, 2019-2029
(USD Million)

TABLE 10. Global Solar Cables Market by region, estimates & forecasts, 2019-2029
(USD Million)

TABLE 11. Global Solar Cables Market by segment, estimates & forecasts, 2019-2029
(USD Million)

TABLE 12. Global Solar Cables Market by region, estimates & forecasts, 2019-2029
(USD Million)

TABLE 13. Global Solar Cables Market by segment, estimates & forecasts, 2019-2029
(USD Million)

TABLE 14. Global Solar Cables Market by region, estimates & forecasts, 2019-2029
(USD Million)

TABLE 15. Global Solar Cables Market by segment, estimates & forecasts, 2019-2029
(USD Million)

TABLE 16. Global Solar Cables Market by region, estimates & forecasts, 2019-2029
(USD Million)

TABLE 17. U.S. Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 18. U.S. Solar Cables Market estimates & forecasts by segment 2019-2029
(USD Million)

TABLE 19. U.S. Solar Cables Market estimates & forecasts by segment 2019-2029

(USD Million)

TABLE 20. Canada Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 21. Canada Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 22. Canada Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 23. UK Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 24. UK Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 25. UK Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 26. Germany Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 27. Germany Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 28. Germany Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 29. France Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 30. France Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 31. France Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 32. Italy Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 33. Italy Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 34. Italy Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 35. Spain Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 36. Spain Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 37. Spain Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 38. RoE Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 39. RoE Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 40. RoE Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 41. China Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 42. China Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 43. China Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 44. India Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 45. India Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 46. India Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 47. Japan Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 48. Japan Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 49. Japan Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 50. South Korea Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 51. South Korea Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 52. South Korea Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 53. Australia Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 54. Australia Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 55. Australia Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 56. RoAPAC Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 57. RoAPAC Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 58. RoAPAC Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 59. Brazil Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 60. Brazil Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 61. Brazil Solar Cables Market estimates & forecasts by segment 2019-2029 (USD Million)

TABLE 62. Mexico Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 63. Mexico Solar Cables Market estimates & forecasts by segment 2019-2029

(USD Million)

TABLE 64. Mexico Solar Cables Market estimates & forecasts by segment 2019-2029

(USD Million)

TABLE 65. RoLA Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 66. RoLA Solar Cables Market estimates & forecasts by segment 2019-2029

(USD Million)

TABLE 67. RoLA Solar Cables Market estimates & forecasts by segment 2019-2029

(USD Million)

TABLE 68. Row Solar Cables Market estimates & forecasts, 2019-2029 (USD Million)

TABLE 69. Row Solar Cables Market estimates & forecasts by segment 2019-2029

(USD Million)

TABLE 70. Row Solar Cables Market estimates & forecasts by segment 2019-2029

(USD Million)

TABLE 71. List of secondary sources, used in the study of global Solar Cables Market

TABLE 72. List of primary sources, used in the study of global Solar Cables Market

TABLE 73. Years considered for the study

TABLE 74. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Solar Cables Market, research methodology
 - FIG 2. Global Solar Cables Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Solar Cables Market, key trends 2021
 - FIG 5. Global Solar Cables Market, growth prospects 2022-2029
 - FIG 6. Global Solar Cables Market, porters 5 force model
 - FIG 7. Global Solar Cables Market, pest analysis
 - FIG 8. Global Solar Cables Market, value chain analysis
 - FIG 9. Global Solar Cables Market by segment, 2019 & 2029 (USD Million)
 - FIG 10. Global Solar Cables Market by segment, 2019 & 2029 (USD Million)
 - FIG 11. Global Solar Cables Market by segment, 2019 & 2029 (USD Million)
 - FIG 12. Global Solar Cables Market by segment, 2019 & 2029 (USD Million)
 - FIG 13. Global Solar Cables Market by segment, 2019 & 2029 (USD Million)
 - FIG 14. Global Solar Cables Market, regional snapshot 2019 & 2029
 - FIG 15. North America Solar Cables Market 2019 & 2029 (USD Million)
 - FIG 16. Europe Solar Cables Market 2019 & 2029 (USD Million)
 - FIG 17. Asia pacific Solar Cables Market 2019 & 2029 (USD Million)
 - FIG 18. Latin America Solar Cables Market 2019 & 2029 (USD Million)
 - FIG 19. Global Solar Cables Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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