

Global Submarine Optical Fiber Cable Market 2023

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Abstracts

Description

The Submarine Optical Fiber Cable Market is projected to witness substantial growth, with a compound annual growth rate (CAGR) of 8.8% during the forecast period of 2023-2029. By 2029, the market is expected to reach a valuation of USD 5.96 billion. These cables, which are laid on the seabed, have evolved from their initial purpose of carrying telegraphy traffic to becoming the primary means of transmitting digital data, including internet and telephony services.

The market's growth is primarily driven by the increasing investments in high-speed internet infrastructure and the continuous surge in data generation and transfer worldwide. As the demand for high-speed internet connectivity continues to rise, internet backbone operators are expected to make significant investments in submarine optical fiber cables to meet the growing data transmission requirements.

Furthermore, the COVID-19 pandemic has further amplified the need for robust and reliable data connectivity. With the widespread adoption of remote work, online education, and digital entertainment, there has been a significant increase in data usage. This has accelerated investments in subsea cable networks to ensure seamless and uninterrupted data transmission.

However, the market does face certain challenges. The installation and maintenance costs associated with submarine optical fiber cables are relatively high. These costs include the laying of cables on the seabed, regular maintenance to ensure optimal performance, and repairs in case of cable damage. These factors can pose financial constraints for market players and hinder the overall market growth.

Market Segmentation

Segmentation by Geography

Trans-Pacific

Trans-Atlantic

US-Latin America

Intra-Asia

Europe-Asia

Europe-Sub-Saharan Africa

The smartphone industry has grown due to digital technology acceptance and the mobile-first approach. Increased website traffic and simultaneous users require higher bandwidth capacity. Emerging regions offer growth opportunities as smartphone subscriptions drive internet consumption and demand for data centers. Applications like e-health and mobile cloud gaming are becoming a reality. Bandwidth requirements grow annually, especially for streaming video platforms. Submarine cables carry over 97% of global internet traffic and support global connectivity. The Asia-Pacific region drives demand for submarine cables, and funding has been provided for new cable systems in the trans-pacific region.

Competitive Landscape

Major players in the submarine optical fiber cable market include Fujitsu Limited, Google LLC (Alphabet Inc.), EC Corporation, Nexans S.A., and NTT Communications Corporation. These companies employ strategies like partnerships, mergers, innovations, and acquisitions to enhance their products and gain a competitive advantage. Other profiled companies in this report are Alcatel Submarine Networks Ltd., Huawei Marine Networks Co. Ltd., JDR Cable Systems (Holdings) Ltd., LS Cable & System Ltd., Prysmian SpA, PT Communication Cable Systems Indonesia Tbk, Subcom, LLC, and Sumitomo Electric Industries, Ltd.

Recent Industry Developments

In November 2022, Greek power grid operator IPTO awarded Prysmian contracts worth

EUR 150 million for the Cyclades electrical interconnection project. The project aims to integrate the energy of several islands, connecting Lavrio to Milos via Serifos and Milos to Santorini through Folegandros.

Google launched the Equiano cable in September 2022, connecting Western Europe to South Africa. Spanning 15,000 km, it has 12 fiber pairs and a capacity of 150 Tbps, making it Africa's highest capacity cable.

Google announced plans for the Blue Raman fiber-optic cable in August 2022, connecting India to Europe via the Middle East. The project aims to reach Israel by 2022 at a cost of USD 400 million, enhancing connectivity and expanding Google's network.

Why Choose This Report

Gain a reliable outlook of the global submarine optical fiber cable market forecasts from 2023 to 2029 across scenarios.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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