

# Power Cables Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/PBBDD0516F19EN.html>

Date: February 2023

Pages: 143

Price: US\$ 2,499.00 (Single User License)

ID: PBBDD0516F19EN

## Abstracts

The global power cables market size reached US\$ 166.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 236.8 Billion by 2028, exhibiting a growth rate (CAGR) of 6.1% during 2023-2028.

Power cables, also known as power cords, are electrical cables comprising one or more conductors held together with an overall sheath. They are commonly used in power transmission and distribution to electronic devices, such as computers, printers, monitors, and heating, ventilation, and air conditioning (HVAC) systems. They can withstand high working voltage, transmit large currents, adapt to different environments, and provide the right amount of insulation and current conductivity. As they are widely utilized in tunnels, indoors, cable ditches, pipelines, and flammable and severely corroded areas, the demand for power cables are escalating across the globe.

### Power Cables Market Trends:

The surging consumption of electricity around the world and the rising focus on upgrading the existing grid infrastructure are the major factors positively influencing the demand for power cables. In addition, expanding construction in the residential, commercial, and industrial spaces is contributing to the market growth. Moreover, the growing upgradation and remodeling activities in airports, shopping malls, offices, and stores are catalyzing the demand for durable power cables. Furthermore, the rising sales of vehicles on account of rapid urbanization and improving income levels of individuals are driving the use of power cables to help with the functioning of different devices in the automotive industry. Apart from this, the increasing need for advanced power cables to improve the condition and enhance the productivity and safety of mining equipment is creating a positive outlook for the market. Besides this, power cables are widely employed in the chemical industry as they offer high mechanical

resilience and good resistance to chemical agents and oil.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global power cables market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on installation, voltage, end-use sector and material.

#### Breakup by Installation:

- Overhead
- Underground
- Submarine Cables

#### Breakup by Voltage:

- High
- Medium
- Low

#### Breakup by End-Use Sector:

- Power
- Oil & Gas
- Chemical
- Manufacturing
- Metals & Mining
- Infrastructure
- Transportation
- Others

#### Breakup by Material:

- Copper
- Aluminum

#### Breakup by Region:

- North America

United States  
Canada  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Asia Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Latin America  
Brazil  
Mexico  
Argentina  
Colombia  
Chile  
Peru  
Others  
Middle East and Africa  
Turkey  
Saudi Arabia  
Iran  
United Arab Emirates  
Others

#### Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Prysmian S.p.A, Belden Inc., Encore Wire Corporation, Finolex Cables Ltd., Fujikura Ltd., Furukawa Electric Co., Ltd., HENG TONG GROUP CO., LTD., KEI Industries Limited, LS Cable & System Ltd., Leoni AG, Nexans, NKT A/S, Southwire Company, LLC., Sumitomo Electric Industries, Ltd., TPC Wire & Cable Corp., etc.

## Key Questions Answered in This Report:

How has the global power cables market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global power cables market?

What is the breakup of the market based on the installation?

What is the breakup of the market based on the voltage?

What is the breakup of the market based on the end-use sector?

What is the breakup of the market based on the material?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the market?

What is the structure of the global power cables market and who are the key players?

What is the degree of competition in the market?

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