

Global High Voltage Cables Market By Installation Type (Overhead, Submarine and Underground), By End User (Energy & Power, IT & Telecom, Aerospace & Defense, Oil & Gas, Building & Construction and Others), By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global High Voltage Cables Market size is expected to reach \$45.9 billion by 2026, rising at a market growth of 5.6% CAGR during the forecast period. The market for high-voltage power cables largely depends on the world's electricity demand. Increased demand for electricity is also expected to provide the industry with lucrative growth opportunities. The replacement of old grid networks and transmission lines is another factor that drives the growth of the sector. However, the growing penetration of renewable energy sources, such as solar energy and wind energy, involves the construction of new power grids and new transmission and distribution networks. As a result, the growing penetration of renewables serves as a demand driver for high voltage cables.

High voltage cables are cables used for the transmission and delivery of high voltage power. High voltage cables are fitted with structural components of one or more conductors, protective jackets and insulators. The key structural distinction between high voltage cables and other types of cables is the presence of additional internal layers in the insulation jacket, which helps to regulate the electrical flow around the conductor. It helps to minimize power losses during long-range transmissions and, as a result, high-voltage cables are found to be more effective than other types of power transmission cables. High voltage cables may be used as overhead cables, underground cables in factories, and underwater cables for power transmission

between states and countries.

Rising electricity demand with a growing population is one of the main reasons responsible for the introduction of smart grid technologies and the need for reliable power transmission systems. Regions such as the Middle East, Asia Pacific and South America have seen growing investment in smart grids. Densely populated areas need power grid interconnections, increasing competition for submarine and underground cables. Regions such as North America and Europe have begun to introduce underground installations for HV cables as well as submarine installations for inter-region/country communication.

Based on Installation Type, the market is segmented into Overhead, Submarine and Underground. Based on End User, the market is segmented into Energy & Power, IT & Telecom, Aerospace & Defense, Oil & Gas, Building & Construction and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Partnerships and Acquisitions. Based on the Analysis presented in the Cardinal matrix; Siemens AG is the major forerunner in the High Voltage Cables Market. Companies such as Prysmian Group, NKT A/S, Nexans SA, Southwire Company, LLC, Sumitomo Electric Industries, Ltd., and Dubai Cable Company Pvt. Ltd., and Finolex Cables Limited are some of the key innovators in the market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Siemens AG, Nexans SA, Finolex Cables Limited, NKT A/S, Sumitomo Electric Industries, Ltd., Dubai Cable Company Pvt. Ltd. (Senaat General Holdings Corporation), Cable Corporation of India Ltd. (Future Deal Properties Pvt. Ltd.), Prysmian Group, Southwire Company, LLC, and Tratos Ltd. (ALMA S.r.l.).

Recent strategies deployed in High Voltage Cables Market

Partnerships, Collaborations, and Agreements:

Jun-2020: NKT announced an agreement with TenneT and TransnetBW. Under the agreement, NKT aims to supply and install a 525kV XLPE high-voltage DC (direct current) onshore cable system with a route length of approx. 750 km for the German SuedLink corridor.

Jun-2020: Siemens Gas and Power (Siemens Energy) came into an agreement with

Ariadne Interconnect SPSA. Under this agreement, Siemens would provide two converter stations for the Greek high voltage direct current (HVDC) link that will connect Crete, Greece's largest and most populous island, with the mainland of Greece.

May-2020: Nexans SA signed an agreement with Ariadne Interconnection SPSA, a company fully owned by Independent Power Transmission Operator SA. Following the agreement, the former company would design, manufacture, and install subsea a high-voltage direct current (HVDC) cable system for the 1,000-MW Attica-Crete interconnection project in Greece.

May-2020: Prysmian Group signed a contract with TenneT TSO GmbH, the Dutch-German grid operator. This contract has been signed for the SuedOstLink project in Germany, one of the longest HVDC (High Voltage Direct Current) underground cable connections. Prysmian would design, manufacture, supply, lay, joint, test, and commission a 2GW underground cable system through the TenneT region of this first German Corridor.

Feb-2020: Nexans came into an agreement with Marjan Field. Following this agreement, Nexans has been supplying 180 km of 230 kV cables for the offshore Marjan increment development mega-project on the eastern coast of the Arabian Gulf. Nexans will supply two lengths of 90 km of 230kV HVAC three-core submarine power cables with an internal fiber optical element.

Dec-2019: Nexans SA signed a framework agreement with Denmark's Ørsted A/S and New England utility Eversource Energy. The agreement was aimed to present Nexans with an opportunity of supplying up to 1,000 kilometers of subsea high-voltage export cables for Ørsted's offshore wind project in the US.

Aug-2019: Siemens announced an agreement with Viking Link. The agreement was aimed to deliver two converter stations for the first high-voltage direct-current (HVDC) link between Great Britain and Denmark.

May-2019: NKT came into agreement with Equinor for the supply of 132 kV high-voltage cable connecting the oil and gas platforms Johan Sverdrup 2 and Gina Krog.

Acquisition and Mergers:

Jan-2018: Southwire Company took over ABB's Huntersville, North Carolina, cable factory. The 240,000-sq-ft plant produces high-voltage and extra-high-voltage underground transmission cables, ranging from 230kV to 400kV. The companies also pursued a business partnership to leverage the facility for the land cable portion of certain HVDC projects.

Mar-2017: NKT Cables completed the acquisition of the ABB high-voltage cables business. The acquisition enabled the company in providing its customers with innovative solutions at the forefront of this industry.

Dec-2016: Prysmian Group acquired high voltage (HV) cable assets from a factory in China. The acquisition enabled Prysmian to significantly increase its competitiveness in

the Chinese utility market with greater operational flexibility, efficiency, and technical developments.

Scope of the Study

Market Segmentation:

By Installation Type

Overhead

Submarine

Underground

By End User

Energy & Power

IT & Telecom

Aerospace & Defense

Oil & Gas

Building & Construction

Others

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Siemens AG

Nexans SA

Finolex Cables Limited

NKT A/S

Sumitomo Electric Industries, Ltd.

Dubai Cable Company Pvt. Ltd. (Senaat General Holdings Corporation)

Cable Corporation of India Ltd. (Future Deal Properties Pvt. Ltd.)

Prysmian Group

Southwire Company, LLC

Tratos Ltd. (ALMA S.r.l.)

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