

Global Submarine Cable Market - Forecasts from 2019 to 2024

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Abstracts

The global submarine cable market was valued at US\$2.831 billion in 2018 and is projected to expand at a CAGR of 2.80% over the forecast period to reach US\$3.341 billion by 2024. A submarine cable is a cable laid on the sea bed between land-based stations to carry telecommunication signals across stretches of ocean and sea. They are responsible for carrying the majority of the world's data. With cables becoming increasingly necessary to interlink countries, the growth of the submarine market is expected to show significant growth in the upcoming years. These have become an absolute necessity of the modern world because they have great bandwidth and power and low cost per bit transmission in comparison with other alternatives of transmission. This is the main driving factor that is helping in this market growth. They are valued not only by the businesses that are building and operating them for profit but also by national government across the globe. Increasing reliability on the submarine cable will further drive the growth of the market. However, shipping activities and natural disasters such as underwater volcanic activity might disturb the cable setup which is a restraining factor for this market. High maintenance cost is another factor that can hinder the market growth.

Competitive Intelligence

The major vendors of submarine cable market are focusing on increasing the efficiency of cables by investing heavily in the research and development activities. They are competing against each other on factors such as price, quality, range of product, environmental impacts on products and meeting the customer requirements.

The global key players are Global Marine, Alcatel Submarine Networks, Fujitsu, Huawei Marine, NEC Corporation, Nexans, Norddeutsche Seekabelwerke GmbH, S. B.

Submarine Systems Co., Ltd., Hengtong Marine Cable Systems, and Prysmian S.p.A.

Segmentation

The global submarine cable market has been analyzed through the following segments:

By Offering

Hardware

Services

By Cable Type

Communication cable

Power cable

By Geography

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

Italy

United Kingdom

Others

Middle East and Africa

Israel

Saudi Arabia

UAE

Others

Asia Pacific

Japan

China

India

Australia

South Korea

Others

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