

# Global Electric Submersible Oil Pump Power Cable Market Growth 2024-2030

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## Abstracts

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Electric submersible cables, commonly known as electrical submersible pump cables or ESP cables, are specially designed cables that provide power to submersible pumps used for artificial lift of oil and gas resources, offshore drilling rigs, irrigation, mine dewatering, drinking water supply, sewage treatment plants, industries, fountains, seawater filtration plants, swimming pools, and aquariums. In the oil & gas industry, electric submersible cables are especially designed to withstand high temperature and abrasive environment of the downhole well, wherein the electric submersible pump is installed. These cables provide power to electrical submersible pumps from the surface power source for pumping crude oil from the hydrocarbon reservoir to the well surface. The reliability of the uninterrupted electrical power supply to an electrical submersible pump system in an oil well depends on the performance of the power feed through the equipment utilized for power transfers such as power cable, pig tail connectors, and motor lead cables. Electric submersible cables can be manufactured in either flat or round cross-section. The choice between the two is typically based on space between production tubing and well casing. Selection of high quality electric submersible cables is of utmost importance, as when electric submersible cables fail, maintenance costs rise and production revenue plummets.

The global Electric Submersible Oil Pump Power Cable market size is projected to grow from US\$ 1259.5 million in 2023 to US\$ 1580.6 million in 2030; it is expected to grow at a CAGR of 3.3% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the “Electric Submersible Oil Pump Power Cable Industry Forecast” looks at past sales and reviews total world Electric

Submersible Oil Pump Power Cable sales in 2023, providing a comprehensive analysis by region and market sector of projected Electric Submersible Oil Pump Power Cable sales for 2024 through 2030. With Electric Submersible Oil Pump Power Cable sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Electric Submersible Oil Pump Power Cable industry.

This Insight Report provides a comprehensive analysis of the global Electric Submersible Oil Pump Power Cable landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Electric Submersible Oil Pump Power Cable portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Electric Submersible Oil Pump Power Cable market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Electric Submersible Oil Pump Power Cable and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Electric Submersible Oil Pump Power Cable.

**Increasing Oil and Gas Exploration and Production:** The demand for ESP cables is closely tied to the activities in the oil and gas sector. As exploration and production activities increase, the demand for submersible pump systems, and consequently, ESP cables, tends to rise.

**Rise in Deepwater and Ultra-Deepwater Exploration:** The trend toward exploring and extracting hydrocarbons from deepwater and ultra-deepwater reserves has driven the need for advanced submersible pump systems, leading to increased demand for specialized ESP cables capable of withstanding the harsh conditions of these environments.

**Technological Advancements in ESP Systems:** Ongoing technological advancements in ESP systems, including improvements in pump efficiency, control systems, and monitoring capabilities, have led to the development of more sophisticated ESP cables that can meet the evolving requirements of modern submersible pump applications.

This report presents a comprehensive overview, market shares, and growth opportunities of Electric Submersible Oil Pump Power Cable market by product type, application, key manufacturers and key regions and countries.

#### Segmentation by type

EPDM Insulation

Polypropylene Insulation

Others

#### Segmentation by application

Onshore

Offshore

This report also splits the market by region:

#### Americas

United States

Canada

Mexico

Brazil

#### APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Schlumberger

Huatong Wires and Cables

Baker Hughes

Levare (Borets)

Wanda Cable

Prysmian Group

Halliburton (Summit ESP)

ChampionX

Novomet

Marmon (Berkshire Hathaway)

Baoshida

Tianjin Tianlan Group

Nexans

Valiant

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Electric Submersible Oil Pump Power Cable market?

What factors are driving Electric Submersible Oil Pump Power Cable market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Electric Submersible Oil Pump Power Cable market opportunities vary by end market size?

How does Electric Submersible Oil Pump Power Cable break out type, application?

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