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Submarine Cable Market Forecasts to 2032 – Global Analysis By Component (Dry Plant Products and Wet Plant Products), Cable Type (Single Core, Multicore, Array Cables and Export Cables), Voltage, Service, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Submarine Cable Market is accounted for $35.41 billion in 2025 and is expected to reach $59.14 billion by 2032 growing at a CAGR of 7.6% during the forecast period. Submarine cables, also known as subsea or undersea cables, are fiber-optic cables laid on the ocean floor to carry telecommunications signals across continents and oceans. These cables carry more than 95% of all international data traffic, including private, phone, and internet data, making them the foundation of the global internet infrastructure. Submarine cables are built to last a long time and are protected by several layers of materials that can withstand deep-sea pressure and possible harm from anchors or marine life. Moreover, their installation necessitates extremely specialized vessels and technologies, making them an essential but frequently unseen part of contemporary communication networks and global connectivity.

According to the International Telecommunication Union (ITU), submarine cables are vital for global communications, carrying over 99% of international data, including emails, texts, streaming content, and government correspondence. Recognizing their critical role, the ITU has established a dedicated body to enhance the protection and resilience of these cables, especially after several notable disruptions.

Market Dynamics:

Driver:

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Growing internet and data traffic worldwide

The amount of data generated and transferred has increased dramatically due to the exponential growth in internet usage worldwide, which is being driven by digital transformation across sectors. Cloud-based apps, online gaming, video conferencing tools, and streaming services like Netflix and YouTube all need dependable, fast data transfer across continents. Cisco projects that monthly global IP traffic will surpass 396 exabytes, which is a major driver of the demand for high-capacity submarine cables. Additionally, these cables are essential to global data networks because they provide the bandwidth and latency performance required to handle this surge.

Restraint:

Expensive initial outlay and extended deployment period

Submarine cable installation is a difficult and expensive process. The cost of a project can range from $100 million to more than $500 million, depending on its capacity, length, and geographic difficulties. In addition to the actual cost of the cable, other costs include permitting, specialized cable-laying ships, marine operations, and route surveys. Furthermore, it can take two to three years or longer to complete the entire process, from design and manufacturing to deployment and testing. Market expansion in less economically developed regions is slowed by this lengthy lead time and high financial risk, which discourage smaller operators and governments with tighter budgets.

Opportunity:

Growth of intracontinental and regional cables

The need for regional and intracontinental networks that can facilitate localized data flow and lessen reliance on international routing is increasing in addition to long-haul intercontinental cables. Examples of initiatives where regional players are looking for autonomous connectivity solutions include BRICS Cable, SAEx, and other intra-Asia networks. Moreover, this makes it possible for governments, ISPs, and regional telecom operators to invest in shorter, more affordable cable systems that enhance data security and latency in particular regions.

Threat:

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Concerns about national security and geopolitical tensions

Since submarine cables carry more than 99 percent of all intercontinental data traffic worldwide, they are increasingly regarded as strategic assets. Suspicion over cable ownership, control, and surveillance has increased as a result of rising geopolitical tensions, particularly between major powers like the United States, China, and Russia. Due to security vetting, particularly in the vicinity of landing stations, projects supported by specific nations or organizations may be prohibited, subject to limitations, or delayed. U.S. authorities have, for example, refused landing rights to cables that involve Chinese companies due to espionage concerns.

Covid-19 Impact:

The COVID-19 pandemic affected the submarine cable market in a variety of ways. The importance of high-capacity, low-latency international data infrastructure was underscored by the global increase in internet usage, which was fuelled by remote work, online learning, and more digital services. This, in turn, increased demand for submarine cables. But lockdowns, supply chain disruptions, labour shortages, and delays in obtaining permits and ships to lay cables caused major disruptions to the market. Because of limitations on international logistics and maritime operations, projects were delayed or prolonged; however, the long-term outlook is still bright because governments and private entities are prioritizing digital connectivity after the pandemic.

The dry plant products segment is expected to be the largest during the forecast period

The dry plant products segment is expected to account for the largest market share during the forecast period. As the fundamental building blocks of submarine networks, dry plant products are essential for guaranteeing high-speed, long-distance connectivity across continents and undersea networks. Dry plant products are the optical fibers, cable cores, and components that are manufactured on land before being armored and deployed at sea. Moreover, they create the core of data transmission and make up a significant portion of the total cable cost, and their demand has increased with the rise in global data traffic, cloud computing, and hyperscale data centers.

The multicore cables segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the multicore cables segment is predicted to witness the

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highest growth rate. These cables greatly increase data capacity without correspondingly increasing size or cost because they contain multiple optical fiber cores within a single cable sheath. Telecom operators and hyperscalers are using multicore solutions to increase transmission efficiency and lower per-bit costs in response to the growing global data demands brought on by cloud computing, video streaming, and AI workloads. Furthermore, space-division multiplexing (SDM), which allows for increased capacity and improved performance, is supported by multicore cables. Rapid market expansion and technological advancement in the industry are being fueled by their increasing use in new-generation submarine networks.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share. The region's substantial investment in digital connectivity, high internet penetration, and sophisticated telecommunications infrastructure are the main drivers. In order to meet the increasing demands for data from cloud services, data centers, and internet traffic, major tech companies such as Google, Amazon, and Microsoft have made significant investments in subsea cable systems in the U.S. and Canada. Additionally, North America's strategic location as a gateway for transatlantic and transpacific data routes has solidified its market leadership in submarine cables, bolstering both government and commercial endeavors.

Region with highest CAGR:

Over the forecast period, the Asia-Pacific region is anticipated to exhibit the highest CAGR. Rapid digitalization, rising internet usage, and the emergence of cloud computing in nations like China, India, Japan, and Southeast Asia are the main drivers of this growth. APAC is seeing significant investments in submarine cable infrastructure as a result of rising demands for data services, high-speed internet, and regional connectivity. Moreover, the demand for dependable and high-capacity undersea cable systems is further fueled by the region's growing smart city, e-commerce, and industrial automation, making Asia-Pacific the submarine cable market with the fastest rate of growth in the upcoming years.

Key players in the market

Some of the key players in Submarine Cable Market include NEC Corporation, LS Cable & System Ltd, NTT Communications Corporation, HMN Technologies Co., Ltd., Fujitsu Limited, Amazon.com, Inc., S.B. Submarine Systems Co., Ltd. (SBBS), Nexans

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S.A, Furukawa Electric Co., Ltd., SubCom, LLC, Hengtong Group Co.,Ltd, Microsoft, Prysmian Group, Google LLC and Sumitomo Electric Industries, Ltd.

Key Developments:

In April 2025, LS Cable & System (LS C&S), Korea's biggest cable company, said Thursday it had secured a 200 billion won ($137 million) contract to supply high-voltage cables to Singapore. The deal, signed with Singapore's power supply authority, is part of a major energy infrastructure project aimed at transmitting solar-generated electricity from Indonesia to Singapore.

In July 2024, NTT Communications Corporation and transcosmos inc. hereby announce that the two companies entered into a strategic partnership agreement in the Digital BPO® *1 Solution services domain. Under the Agreement, the two companies will combine NTT Com’s AI and other technologies and infrastructures with transcosmos’s advanced business expertise and DX (Digital Transformation) talent to provide Digital BPO solutions that support businesses more than ever before.

In March 2024, NEC Corporation and Sumitomo Corporation have signed a strategic partnership agreement to expand global sales of NEC's agricultural ICT platform CropScope. Based on this partnership, NEC and Sumitomo aim to develop markets mainly in South America and the ASEAN region by utilizing Sumitomo's global network.

Components Covered:

- Dry Plant Products
- Wet Plant Products

Cable Types Covered:

- Single Core
- Multicore
- Array Cables
- Export Cables

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Voltages Covered:

- Medium Voltage
- High Voltage
- Extra High Voltage

Services Covered:

- Installation & Commissioning
- Upgrade & Modification
- Maintenance & Repair

Applications Covered:

- Power Cables
- Communication Cables

End Users Covered:

- Offshore Wind Power Generation
- Inter-country & Island Connection
- Offshore Oil & Gas
- Telecom & Internet Service Providers

Regions Covered:

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North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

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- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa
- Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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All the customers of this report will be entitled to receive one of the following free customization options:

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Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Contents

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11 GLOBAL SUBMARINE CABLE MARKET, BY GEOGRAPHY

12 KEY DEVELOPMENTS

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13 COMPANY PROFILING

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List Of Tables

LIST OF TABLES

Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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