

Medium Voltage Cable and Accessories Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Installation (Overhead, Underground, and Submarine), Product (MI, Terminations, Joints, and XLPE Cables), Voltage (1 to 5, 6 to 13, 23, 34, 45, and 69), and End User (Industrial, Infrastructure, and Renewables)

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Abstracts

The medium voltage cable and accessories market was valued at US\$ 45.82 billion in 2022 and is expected to reach US\$ 70.67 billion by 2030; it is estimated to record a CAGR of 5.6% from 2022 to 2030.

Construction of various commercial and residential buildings is growing worldwide, majorly in developing countries which will rise the demand for cables and accessories for power supply, further fueling the medium voltage cable and accessories market growth. In July 2021, according to the TASS, a Russian news agency, the commissioning of housing in the country increased by 28.4% in the first 5 months of 2021 compared to 2020. Per the data on the Ridgewater Homes website, in 2021, Australia witnessed a 10% growth in the construction of residential buildings.

Moreover, the growing industrialization is leading to the construction of new office complexes globally. For instance, in Q1 of 2022, the construction of Ostendstraße 1–14 Commercial Buildings started in Berlin, Germany, with an investment of ~US\$ 1,293 million. The project aims to meet the growing requirement for office, hotel, retail, and commercial facilities in the country. The project is expected to be completed by Q4 of

2027. Thus, the rise in residential and commercial construction projects globally is raising the demand for medium voltage cable and accessories to provide regular power supply to these properties, which drives the medium voltage cable and accessories market growth.

The medium voltage cable and accessories market in APAC is sub segmented into Australia, India, China, Japan, South Korea, and the Rest of APAC. The huge population in the region has led to a high demand for industrial, commercial, and residential construction activities. For example, the construction of the Sydney metro to Western Sydney airport rail line started in Q2 of 2023 in New South Wales, Australia. The project aims to deliver a fast, safe, and reliable metro in the country and is expected to finish in Q2 2026. Similarly, in Q2 of 2023, the construction of the Wadala GST office building started in Mumbai, India, and it is expected to be completed in Q2 2026. The project aims to provide better administrative facilities to the people in the city. Hence, with a huge focus on construction activities in the region, the APAC medium voltage cable and accessories market is expected to grow in the forecast period.

Furthermore, the growing renewable energy production in the region will fuel the growth of the medium voltage cable and accessories market in APAC. According to the Wood Mackenzie projections, Asia Pacific has set a goal to add ~122 GW of new wind capacity by 2030 to surpass the estimated new capacity of Europe and the US. As per the same report, Taiwan, South Korea, Japan, Vietnam, and India will be among the world's top 20 largest offshore wind markets and will have a combined capacity of 29 GW from 2021 to 2030. Furthermore, according to the National Energy Administration (NEA), China's renewable energy sector added 109 GW from January to June 2023, accounting for 77% of all new installations nationwide. This includes 5.36 GW of hydropower, 22.99 GW of wind power, 78.42 GW of solar power, and 1.76 GW of biomass power. Thus, the growing addition of solar and wind power capacity in APAC to increase renewable energy production drives the medium voltage cable and accessories market in APAC.

ABB Ltd, Hellenic Cables SA, El Sewedy Electric Co, Prysmian SpA, NKT AS, The Okonite Co, Eland Cables Ltd, Tratos Cavi SpA, Nexans SA, and TPC Wire & Cable Corp are among the key medium voltage cable and accessories market players profiled in the report. Several other major medium voltage cable and accessories market players were studied and analyzed during this market research study to get a holistic view of the market and its ecosystem. The medium voltage cable and accessories market report provides detailed market insights, which helps the key players strategize their growth.

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