

Power Cable Market Size is Projected to Reach \$277.8 Billion by 2031

PORTLAND, OR, UNITED STATES, May 29, 2023 /EINPresswire.com/ -- The power cable market report provides a comprehensive study of the market for the period 2022 to 2031, using both quantitative and qualitative analysis techniques. The data in the study has been thoroughly reviewed and verified by the major market participants, and it has been obtained from reliable and trustworthy sources. According to a recent report published by Allied Market Research, the global power cable market was valued at \$148.6 billion in 2021 and is projected to reach \$277.8 billion by 2031, witnessing a notable CAGR of 6.4% from 2022 to 2031.



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The global market for power cable is thoroughly analyzed in the report using a detailed segmentation based on several key factors such as distribution type, voltage rating, end use, and region. In order to provide a more comprehensive understanding, the distribution type segment is further categorized into underground, submarine, and overhead segments. Additionally, the voltage rating segment is bifurcated into 36 kV, 37 kV to 100 kV, 101 kV to 250 kV, 251 kV to 350 kV, and 351 kV and above segments. The end use segment is further divided into residential, commercial, industrial, and utilities segment. The report provides a thorough analysis of each segment and sub-segment using both tabular and graphical representations, allowing businesses to identify the most profitable and rapidly growing segments and develop effective strategies for achieving long-term growth.

The research report presents a detailed analysis of the [competitive landscape in the global power cable market](#), encompassing various regions such as North America (including the United States, Canada, and Mexico), Europe (including Germany, France, the U.K., Russia, and Italy), Asia-Pacific (including China, Japan, Korea, India, and Southeast Asia), South America (including Brazil,

Argentina, and Colombia), and Middle East and Africa (including Saudi Arabia, UAE, Egypt, Nigeria, and South Africa). These regional insights are useful for developing effective business strategies and identifying new opportunities in underserved markets. Furthermore, the report provides customized services to meet clients' specific needs for a specific region or segment.

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Prominent players in the global power cable market: The research report includes a comprehensive analysis of the leading companies operating in the global power cable market, with a focus on the key tactics and movements used by the players to combat market competition.

- Riyadh Cables Group Company
- Prysmian Group (General Cable)
- LAPP North America,
- Nexans S.A.
- Brugg Cables
- NKT A/S
- FINOLEX CABLES LIMITED
- Encore Wire Corporation
- Polycab India Ltd
- KEI Industries Ltd.
- TPC Wire & Cable Corp
- ABB Ltd
- Belden Incorporated

The global power cable market report also covers the prime determinants of the growth which involves drivers, restraints, and opportunity for the expansion of the market. The global power cable market is driven by factors such as an increasing trend toward the production of renewable energy, rise in the construction of new power grid infrastructure, and increased use of smart grids. Moreover, the complexity of planning the deployment of power lines and the amount of time it takes for regulatory approval hampers the market growth. Nevertheless, an upsurge in demand for power across the world will provide prolific opportunities for the growth of the market in upcoming years.

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