

Cables Market is Projected to Hit \$156.49 Billion by 2030 with Dynamic CAGR 7.8%

PORLAND, OR, UNITED STATES, August 10, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Cables Market By Installation Type (Overhead, Underground, Submarine), By Voltage Type (High, Medium, Low), By End Use (Industrial, Aerospace and Defense, Oil and Gas, Energy and Power, IT and Telecommunication, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030". According to the report, the [global cables industry](#) generated \$74.72 billion in 2020, and is anticipated to generate \$156.49 billion by 2030, witnessing a CAGR of 7.8% from 2021 to 2030.



Prime Determinants of Growth

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Rise in government initiatives to improve connectivity, increase in deployment of new power grid infrastructure drive the global cables market growth.”

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Rise in government initiatives to improve connectivity, surge in demand for higher bandwidth network by different industries, increase in deployment of new power grid infrastructure, and rise in trend of renewable energy generation around the globe drive the global cables market growth. However, the complexity in deployment planning of cables along with the delays in authorization from governments hinders the market growth. On the other hand, upsurge in demand for power all over the world presents new opportunities in the coming years.

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<https://www.alliedmarketresearch.com/request-sample/16783> The Low Segment to Maintain its Leadership Status Throughout the Forecast Period

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the cables market analysis from 2020 to 2030 to identify the prevailing cables market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the cables market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global cables market trends, key players, market segments, application areas, and market growth strategies.

Based on voltage type, the low segment held the highest market share in 2020, accounting for more than two-fifths of the global cables market, and is estimated to maintain its leadership status throughout the forecast period, due to the upsurge in usage of low voltage cables in industrial, appliance wires, distribution networks, and utilities. However, the high segment is projected to manifest the highest CAGR of 10.9% from 2021 to 2030, owing to demand for high voltage cables for transmission line.

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The IT and Telecommunication Segment to Maintain its Lead Position During the Forecast Period

Based on end use, the IT and Telecommunication segment accounted for the largest share in 2020, contributing to around one-fourth of the global cables market, and is projected to maintain its lead position during the forecast period. The rise in adoption of smartphones and the rapid penetration of the internet services around the world are some of the significant factors affecting the growth of the market. However, the aerospace and defense segment is expected to portray the largest CAGR of 10.7% from 2021 to 2030, owing to increase in demand for data security, information integrity, and high bandwidth requirements.

Asia-Pacific to Maintain its Dominance by 2030

Based on region, Asia-Pacific held the highest market share in terms of revenue 2020, accounting for more than two-fifths of the global cables market. Moreover, the same region is expected to

witness the fastest CAGR of 9.3% during the forecast period. This is attributed to technological advancements and rise in living standards in developing countries such as India, China, and Indonesia. Other regions discussed in the report include North America, Europe, and LAMEA.

Leading Market Players

- AB Steel Inc.
- B&G Manufacturing
- Big Bolt Nut
- Brunner Manufacturing Co. Inc.
- Fabory
- Fastenal Company
- KD Fasteners, Inc.
- Keller & Kalmbach Gmbh
- Reyher
- Rockford Fastener Inc.

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