Power Cable Market Overview: Vendor Landscape and Impact of Key Risks on Business 2021-2031

PORTLAND, OR, UNITED STATES, August 11, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, titled, "Power Cable Market by Distribution Type (Underground, Submarine, Overhead), by Voltage Rating (Up to 36 kV, 37 kV to 100 kV, 101 kV to 250 kV, 251 kV to 350 kV, 351 kV and Above), by End Use (Residential, Commercial, Industrial, Utilities): Global Opportunity Analysis and Industry Forecast, 2021-2031", the global the power cable market size generated $148.6 billion in 2021, and is estimated to reach $277.8 billion by 2031, witnessing a CAGR of 6.4% from 2022 to 2031.

Power Cable Market Global Analysis and Forecast 2021-2031

Growing trend of renewable energy generation and alternative sources of energy, increase in the deployment of new power grid infrastructure, increased use of smart grids, ongoing technological advancements, and surge in the demand for submarine power cables drive the growth of the global power cable market.

> The Power Cable Market in Asia-Pacific is expected to dominate the market in terms of revenue during the forecast period."
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> *AMR*

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The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

The report offers a detailed segmentation of the global power cable market based on distribution type, voltage rating, end use, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Key Benefits For Stakeholders:

• This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the power cable market analysis from 2021 to 2031 to identify the prevailing power cable market opportunities.
• Market research is offered along with information related to key drivers, restraints, and opportunities.
• Porter's five forces analysis highlights buyers' and suppliers' potency to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
• An in-depth analysis of the power cable market segmentation assists in determining 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 an analysis of regional and global power cable market trends, key players, market segments, application areas, and market growth strategies.

Based on distribution type, the overhead segment held the largest share of around three-fifths of the global power cable market in 2021, and would maintain its leadership in terms of revenue through 2031. However, the submarine segment is estimated to witness the fastest CAGR of 10.3% during the forecast period. The report also studies the underground segment.

Based on voltage rating, the up to 36 kV segment was the largest in 2021, capturing more than half of the global power cable market, and would rule the roost through 2031. However, the 351 kV and above segment is estimated to witness the fastest CAGR of 10.0% during the forecast period. The report also analyzes the 37 kV to 100 kV, 101 kV to 250 kV, and 251 kV to 350 kV segments.

Based on end use, the residential segment was the largest in 2021, grabbing nearly one-third of the global power cable market. However, the utilities segment is estimated to dominate in terms of revenue and witness the fastest CAGR of 7.7% during the forecast period. The report also studies the commercial and industrial segments.

Based on region, the market in Asia-Pacific was the largest in 2021, accounting for more than two-fifths of the global power cable market and would maintain its dominance in terms of revenue during the forecast period. However, the market in LAMEA would manifest the highest CAGR of 7.9% from 2022 to 2031. The other regions analyzed in the study include North America and Europe.

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Power Cable Market Report Highlights

By Distribution Type

• Submarine
• Overhead
• Underground

By Voltage Rating

• Up to 36 kV
• 37 kV to 100 kV
• 101 kV to 250 kV
• 251 kV to 350 kV
• 351 kV and Above

By End Use

• Residential
• Commercial
• Industrial
• Utilities

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