

Power Cable Market size is estimated to generate \$277.8 billion by 2031, growing at a CAGR of 6.4%

Power Cable Market by Distribution Type, by Voltage Rating, by End Use : Global Opportunity Analysis and Industry Forecast, 2021-2031.

PORTLAND, OR, UNITED STATES, September 26, 2023 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Power Cable Market](#), by Distribution Type, Voltage Rating, and End Use: Global Opportunity Analysis and Industry Forecast, 2022-2031".



The power cable market was valued at \$148.6 billion in 2021, and is estimated to reach \$277.8 billion by 2031, growing at a CAGR of 6.4% from 2022 to 2031.



Increase in demand for electrification, industrial 4.0, and digital infrastructure solution, especially in developing countries such as India, China, South Korea, Mexico, Canada, and others."

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An electrical cable used for the transmission and distribution of electrical energy is known as a power cable. It is a grouping of one or more electrical conductors that are typically connected by an over sheath. Power lines can be run above ground, buried in the earth, wired permanently inside of structures, or just left exposed. Power cables wrapped inside the thermoplastic wrapping

called NM-B (nonmetallic sheathed building cable) are intended to be run inside buildings.

The rise in the trend of renewable energy generation drives the power cable market growth.

Encouraging policies and initiatives of various governments and incentives have led to a considerable increase in the share of renewables as well as alternative sources of energy. In addition, an increase in the deployment of new power grid infrastructure boosts the growth of the [power cable industry](#). The overhead segment was the highest contributor to the market in 2021, whereas the underground and overhead segments collectively accounted for a notable market share in 2021. The Up to 36 kV segment was the highest revenue contributor, in 2021.

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Competitive Analysis:

The competitive environment of Power Cable Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Power Cable Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the POLED panel industry include:

- ABB Ltd
- Belden Incorporated
- Encore Wire Corporation
- Finolex Cables
- KEI Industries Limited
- LAPP North America
- Nexans
- NKT A/S
- Prysmian Group
- TPC Wire & Cable Corp

Region-wise, Asia-Pacific holds a significant share of the global power cable industry. The adoption of the industry 4.0 initiative to boost the digital infrastructure across manufacturing/production & related industries and value creation processes, is expected to propel the growth of the power cable industry in this region. Moreover, the surge in urbanization and industrialization technologies across industrial sectors in Asia-Pacific is anticipated to boost the growth of the power cable market trends in this region. Moreover, the surge in demand for power cord solutions across industrial sectors in developing countries in the Asia-Pacific region such as India, South Korea, Japan, and others are anticipated to boost the growth of the power cable industry in this region.

Significant factors that impact the growth of power cables include the rise in the trend of renewable energy generation drives the growth of the power cable industry. In addition, an increase in the deployment of new power grid infrastructure boosts the growth in demand for

power cables. For instance, the surge in the number of developing countries is experiencing limited availability of power grid infrastructure to transfer electricity; hence, governments in such countries are concentrating on establishing safe power grid infrastructure.

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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.

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David Correa

Allied Market Research

+1 800-792-5285

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