

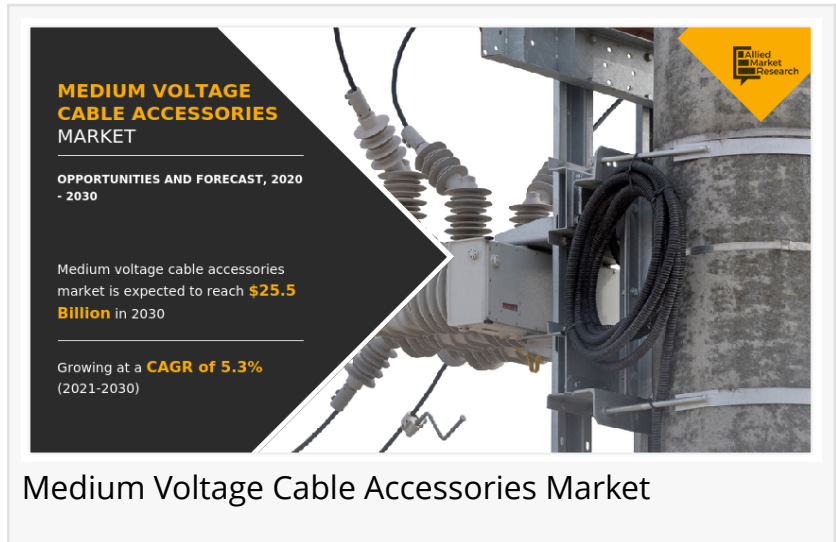
Medium Voltage Cable Accessories Anticipated to Garner \$25.5 Billion By 2030 | Key Dynamics and Business Strategies

Increase in urbanization and industrialization across prime economies such as China, Japan, India, and the U.S, which is expected to drive the market growth.

WILMINGTON, DELAWARE , UNITED STATES, February 12, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Medium Voltage Cable Accessories Market](#) Size, Share, Competitive Landscape, and Trend

Analysis by Product Type, Technology, Installation, Voltage Range, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2020-2030



Medium Voltage Cable Accessories Market Size," The medium voltage cable accessories industry was valued at \$15.3 billion in 2020, and is estimated to reach \$25.5 billion by 2030, growing at a CAGR of 5.3% from 2021 to 2030.

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Medium voltage power cable from 3.3.KV to 33kV. Medium voltage cable connectors are primarily used to connect and secure different sized cables. Besides, it provides complete protection to internal as well as external equipment. It enhances the efficiency and reliability of a network or grid. According to applications of medium voltage cable accessories, i.e., indoor or outdoor, different kinds of accessories are available in the market and their selection primarily depends on operating parameters, site conditions, and cable types.

A substantial investment in the construction sector majorly drives the growth of the global medium voltage cable accessories market, as the growth of the construction sector directly increases the demand for medium voltage cable accessories for new constructions. Moreover,

the surge in the use of underground cables with rising urbanization and industrialization, a surge in investments for infrastructure development both by the private and public sectors, and an increase in focus on sustainable ways of generating electricity are expected to boost the market growth.

Furthermore, growth in the adoption of e-mobility, a rise in government initiatives to provide electricity for all, and a surge in the number of data centers are expected to provide lucrative growth opportunities for the market. However, the high rate of failure of heat shrink medium voltage cable accessories is expected to hinder the growth of the global medium voltage cable accessories market analysis.

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The overhead segment was the highest contributor to the market in 2019. The overhead and underground segments collectively accounted for around 75% market share in 2019. The industrialization of developing countries fuels the growth of the overhead segment, thereby enhancing the global medium voltage cable accessories market growth.

The emergence of COVID-19 has significantly impacted the global medium voltage cable accessories market growth. End-user industries of global medium voltage cable accessories were adverse during the COVID-19 pandemic. Further, there has been an increase in the demand for these cables from the healthcare sector is expected to drive the medium voltage cable accessories market trends in the coming future.

The [key players profiled in the report](#) include 3M, Compaq International (P) Limited, Nexans, NKT A/S, Phoenix Technology Group Co., Ltd., Raychem AG, REPL International Limited, Sumitomo Electric U.S.A., Inc., TE Connectivity, ABB Group, Prysmian, and Yamuna Infra & Technology Pvt. Ltd. Market players have adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the medium voltage cable accessories market share.

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Research Methodology:

The global Medium Voltage Cable Accessories industry was thoroughly researched through a comprehensive approach combining primary and secondary research methodologies. Secondary research provided a broad overview of goods and services, whereas primary research delved deeper into the various factors driving the market. To obtain comprehensive insights into the industry, a meticulous search was undertaken utilizing various sources such as press releases, specialized business periodicals, and government websites. This meticulous research methodology has provided a unique and extensive insight into the global market.

The Report Provides:

- Assessment of market share at both regional and country levels.
- Analysis of market share for key industry players.
- Strategic recommendations tailored for new entrants.
- Forecasts for all mentioned segments and regional markets over the next decade.
- Exploration of market trends, including drivers, challenges, opportunities, threats, investment opportunities, and recommendations.
- Strategic recommendations specifically focused on the primary business segment within the market forecast.
- Overview of major general trends through competitive landscaping.
- Company profiling with detailed insights into strategy, financials, and recent developments.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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