

Medium Voltage Cable Accessories Market Garner to \$25.5 Billion By 2030 | Emerging Trends and Business Opportunities

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 23, 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 report offers detailed segmentation of the global medium voltage cable accessories market based on product type, technology, installation, voltage range, industry vertical, and region.

Based on technology, the heat shrink segment held the highest share in 2020, accounting for nearly half of the total market share, and is projected to continue its lead position during the forecast period. Moreover, this segment is expected to manifest the highest CAGR of 5.8% from 2021 to 2030. The research also analyzes the segments such as cold shrink and pre-molded terminations.

Based on industry vertical, the government utilities segment contributing to the largest share in 2020, accounting for nearly one-fifths of the global medium voltage cable accessories market, and is expected to continue its dominance in terms of revenue by 2030. However, the construction segment is estimated to witness the highest CAGR of 7.5% during the forecast period.

Based on region, Asia-Pacific accounted for the highest share in 2020, holding nearly one-third of the total market share, and is projected to maintain its leadership status by 2030. Moreover, this segment is projected to portray the fastest CAGR of 7.1% during the forecast period. The research also analyzes the regions such as North America, Europe, and LAMEA.

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 medium voltage cable accessories 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.
- Mapping of the latest technological progress and supply chain trends.

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