

Submarine Cables Market Size is projected to reach \$14 billion by 2032 | JDR Cable Systems, NEC Corporation

OREGAON, PORTLAND, UNITED STATES, July 12, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Submarine Cables Market](https://www.alliedmarketresearch.com/request-sample/A07396) Size, Share, Competitive Landscape and Trend Analysis Report, by Voltage, by Offering, by Application : Global Opportunity Analysis and Industry Forecast, 2023-2032.

The submarine cables market was valued at \$7.4 billion in 2022, and is estimated to reach \$14 billion by 2032, growing at a CAGR of 6.6% from 2023 to 2032.

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Submarine cables are specialized cables that are buried on the ocean floor to transport data, voice, and video information across vast distances. They are also known as undersea cables or submarine communications cables. These cables are an important part of the global telecommunications infrastructure, allowing intercontinental communication and information exchange globally.

Submarine cables are constructed of an array of materials that make them durable and immune to the harsh undersea environment. They usually have several layers, including a central core consisting of optical fibres that transmit information. The core is shielded by insulating layers, reinforcing wires, and an outer protective coating. The cables are built to be highly dependable and long-lasting, able to tolerate underwater pressure, temperature fluctuations, and potential harm from marine life.

Submarine cable installation is a complex and meticulous process. Cable-laying ships are used to carefully place the cables on the ocean floor, usually along pre-determined routes designated as cable corridors. To safeguard the cables from external dangers and to reduce the chance of damage, they are buried below the seabed. The cables are then connected to land-based communication networks, allowing seamless connectivity between continents and facilitating international communication, internet access, and worldwide data transmission.

Submarine cables serve as the foundation for global communication networks, which helps to connect the world. They support numerous applications, including internet access, international

phone conversations, video conferencing, and data exchange across nations, by enabling the transfer of enormous amounts of data at rapid rates. Submarine cables, with their enormous reach across the oceans, have developed into a crucial component of the global connectivity infrastructure, improving telecommunications and allowing the transfer of information globally.

The growth of submarine cables industry around the globe has been strengthened in large part by government funding and initiatives. The need for a robust digital infrastructure and connection for social well-being, innovation, and economic progress is recognized by governments. Governments have launched initiatives and made significant financial investments in underwater cable deployments to achieve these objectives. For instance, one of the most innovative and extensive subsea cable networks in the world is expected to be planned by three major carriers of China, China Telecommunications Corporation (China Telecom), China Mobile Limited, and China United Network Communications Group Co Ltd (China UNICOM) in April 2023. Moreover, government investments in underwater cables for internet submarine cables and submarine fiber optic cable are have a multiplying effect on other economic sectors. Governments stimulate job creation, spur innovation, attract data centers and cloud service providers, and support the growth of digital services and industries.

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Submarine cable deployment has made a substantial contribution by supplying increase in global connectivity demand. Internet access, and data transmission, top suppliers in the submarine cable market have seen a noticeable increase in demand with the continued global rise in reliance on digital services. The fundamental architecture for seamless global communication, transcontinental data transmission, and high-speed internet connectivity is provided by submarine cables.

The submarine cables market size is segmented on the basis of offering, voltage, application, and region. On the basis of offering, the submarine cables market share is bifurcated into installation and commissioning, maintenance, and upgrades. On the basis of voltage, the submarine cables market growth is segregated into medium voltage and high voltage. On the basis of application, the submarine cables market analysis is segregated into power cables, and communication cables.

Based on voltage, the medium voltage segment held the highest market share in 2022, accounting for more than half of the global submarine cables market revenue, and is estimated to maintain its leadership status throughout the forecast period, as it is known for its compact size & flexibility, and it is widely used in power utilities such as windmill, solar power utilities and others to distribute the electricity for a designated area. Moreover, the high voltage segment is projected to manifest the highest CAGR of 6.96% from 2023 to 2032, driven by growing adoption of industrial automation across various sectors, including manufacturing, oil and gas, utilities, transportation, and mining.

Region-wise, the submarine cables market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

KEY FINDINGS OF THE STUDY

The medium voltage segment was the highest revenue contributor to the market in 2022. The installation and commissioning segment was the highest revenue contributor to the market.

The power cables segment was the highest revenue contributor to the market.

Asia-Pacific was the highest revenue contributor, accounting for \$3,176.26 million in 2022, and is estimated to reach \$6,262.97 million by 2032, with a CAGR of 7.06%.

The key players profiled in the report include Alcatel Submarine Networks (ASN), Fujitsu, HENGTONG GROUP CO.,LTD., HMN Tech, JDR Cable Systems Ltd., NEC Corporation, Nexans, Prysmian Group, SubCom, LLC, and Sumitomo Electric Industries, Ltd. Market players have adopted various strategies such as product launch, and product development to expand their foothold in the submarine cables market.

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