

# High Voltage Cables & Accessories Market to Reach USD 54.7 billion, Growing CAGR of 7.2% by 2030 | Siemens, Hitachi, GE

*The increasing usage of renewable energy sources like solar and wind power is one of the most recent trends in this industry.*

NEW YORK, NY, UNITED STATES, April 17, 2025 /EINPresswire.com/ -- Worldwide [High-voltage cables and accessories Market](#) Size was estimated at USD 31.3 billion in 2021. The high-voltage cables and accessories industry is projected to grow from USD 33.5 billion in 2022 to USD 54.7 billion by 2030, showing a 7.2% compound annual growth rate (CAGR) throughout the predicted period (2022 - 2030).



High Voltage Cables & Accessories Market

## High Voltage Cables & Accessories Market Overview

The High Voltage Cables & Accessories Market plays a critical role in the transmission and distribution of electricity across long distances, ensuring stable and efficient power delivery from generation sources to end-users. High voltage cables—typically rated above 33 kV—are essential components in power infrastructure, supporting both onshore and offshore applications, including grid expansion, renewable energy integration, and industrial power supply.

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## Market Drivers

**Growing Energy Demand:** Global electricity consumption continues to rise, fueled by urbanization, industrialization, and increased electrification of transportation and heating systems. This necessitates robust transmission networks, propelling demand for high voltage cables.

**Renewable Energy Integration:** As countries ramp up solar and wind energy capacities, especially in remote or offshore locations, the need for high voltage transmission to connect these installations to the grid grows significantly.

**Grid Modernization Projects:** Aging infrastructure in developed markets and new grid development in emerging economies are driving investments in high voltage cables and related accessories.

**Offshore Wind Development:** The rapid expansion of offshore wind farms in regions such as Europe, Asia-Pacific, and North America requires subsea high voltage cables and specialized accessories for underwater power transmission.

**Government Initiatives & Policies:** Supportive policies promoting clean energy and infrastructure development are creating a conducive environment for market growth. Investment programs and international collaborations, such as interconnectors, are boosting the deployment of high voltage systems.

**High Voltage Cables & Accessories Market Key Players:**

Siemens AG (Germany)

Hitachi Ltd. (Japan)

General Electric (U.S.) NKT Holdings A/S (Denmark)

Nexans S.A. (France)

Prysmian Group (Italy)

Finolex Cables Ltd (India)

RPG Cables (India)

Cable Corporation of India Ltd. (India)

Brugg Kabel AG (Switzerland)

Synergy Cables Ltd. (Israel)

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High Voltage Cables & Accessories Market Dynamics

The High Voltage Cables & Accessories market is influenced by a complex interplay of drivers, restraints, opportunities, and trends. These dynamics shape the growth trajectory and competitive landscape of the market across various regions.

## Market Drivers

### Rising Demand for Electricity Transmission Infrastructure

The global demand for electricity continues to grow due to population expansion, urbanization, and industrial development. This drives investment in high-voltage transmission lines, particularly to reduce transmission losses over long distances.

### Renewable Energy Integration

The rapid expansion of wind, solar, and hydro power projects requires efficient transmission networks to transport electricity from often remote generation sites to demand centers. High voltage cables, especially HVDC (High Voltage Direct Current), are crucial in integrating renewables into the grid.

### Grid Modernization Projects

Many countries are upgrading their aging electrical infrastructure to ensure stability, efficiency, and sustainability. These projects involve the deployment of advanced high-voltage cables and accessories to improve grid performance.

### Interconnection of Power Grids

Increasing cross-border energy trading and the development of regional energy markets encourage interconnection between national grids, necessitating the use of high-capacity transmission cables.

## Market Restraints

### High Installation and Maintenance Costs

The initial capital investment required for installing high voltage cables—especially underground and subsea cables—is significant. Maintenance and repair, particularly in inaccessible areas, add to the long-term costs.

### Regulatory and Environmental Challenges

Installation projects can be delayed or hindered due to regulatory hurdles, land acquisition issues, and environmental impact assessments, especially for underground and undersea cable routes.

### Technical Complexities

High voltage cables and accessories involve sophisticated technology and engineering. Failures can result in substantial operational and economic losses, demanding high-quality standards

and experienced personnel.

## Market Opportunities

### Smart Grid Deployment

The global push for smart grids offers an opportunity for advanced high-voltage cable solutions that can support digital monitoring, automation, and real-time control of transmission networks.

### Subsea and Underground Cable Projects

With increasing environmental concerns and space constraints in urban areas, demand for underground and subsea high-voltage cable systems is rising. These offer long-term solutions for efficient and secure power delivery.

### Emerging Economies and Electrification Initiatives

Regions such as Asia-Pacific, Africa, and Latin America are witnessing increased electrification efforts and infrastructure development, presenting untapped markets for high voltage cable manufacturers.

## Market Trends

### Shift Towards HVDC Technology

HVDC systems are becoming increasingly popular for long-distance and bulk power transmission due to their lower power losses and improved stability. This is influencing product development and investment in the HVDC cable segment.

### Focus on Sustainability and Eco-friendly Materials

Manufacturers are adopting recyclable and low-impact insulation materials, aligning with global sustainability goals. XLPE (cross-linked polyethylene) cables are gaining traction for their efficiency and environmental benefits.

### Adoption of Advanced Testing and Monitoring Accessories

To enhance reliability and reduce downtime, utilities are investing in smart accessories like partial discharge sensors, thermal monitoring systems, and advanced cable joints and terminations.

### Consolidation and Strategic Partnerships

Key market players are engaging in mergers, acquisitions, and joint ventures to expand geographic reach, technology portfolios, and project capabilities.

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High-voltage cables and accessories Market Segmentation:

High-voltage cables and accessories Type Outlook

Overhead

Underground

Submarine

High-voltage cables and accessories Product Outlook

Conductors Overhead

Fittings & Fixtures

Underground & Submarine

XLPE Cables

MI Cables

Cable Joints

Cable Termination

Others

High-voltage cables and accessories Voltage Rating Outlook

Up to 100 kV

101 kV - 230 kV

231 kV - 400 kV

Above 400 kV

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