

Global Cables Market Forecast To Reach \$138 Billion By 2029 With 8.5% Annual Growth

The Business Research Company's Cables Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Cables Global Market Report 2025



The [cables market](#) has surged in recent years, moving from a value of \$92.49 billion in 2024 to an expected \$99.49 billion in 2025. This represents a compound annual growth rate CAGR of 7.6%,

driven primarily by the impacts of the industrial revolution, developments in electricity grid infrastructure, urbanization trends, and growth in the construction and automotive sectors, plus the boom in televisions and electronics.

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What is the projected growth rate and size of the cables market going forward?

The cables market is set to continue its robust growth trajectory over the upcoming years, with projections suggesting it will reach \$138 billion by 2029. This translates

to a CAGR of 8.5% from 2025 to 2029. The market's growth drivers in the forecast period include the progression of sustainability initiatives, rising requirements for security and surveillance, advances in space exploration and satellite communication, shifts within the automotive industry and growing energy efficiency requirements. Major trends encompassing digital transformation, renewable energy expansion, the rollout of 5G and broadband, the uptake of electric vehicles, and the adoption of smart homes and IoT also contribute to this projected growth.

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What are the primary influencers propelling the growth of the cables market?

The ongoing demand for renewable energy sources is a significant driving force for the cables market. As virtually inexhaustible resources that naturally replenish themselves, renewable energy sources offer a sustainable and more environmentally friendly alternative to traditional fossil fuels. Cables play a crucial role in integrating, transmitting, and distributing clean power from these renewable sources into the existing electrical infrastructure.

Who are the key players steering the momentum of the cables market?

Preeminent companies operating within the cables market include Prysmian Group, Nexans S.A., Sumitomo Corporation, Belden Incorporated, Fujikura Ltd., Leoni AG, LS Cable & System Ltd., NKT A/S, Southwire Company LLC, ABB Ltd., Polycab India Ltd., and Huawei Technologies Co. Limited, among others. They play a pivotal role in shaping the market's direction and growth.

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What innovative trends are on the horizon for the cables market?

Many companies within the cables market are intent on fostering innovative solutions to maintain their market share, competitive edge, and relevancy. A key example of this is the ongoing development of fiber optic microcables designed to enhance connectivity and cater to the increasing demand for high-speed data transmission.

How is the [cables market segmented](#)?

The cables market's structure can be viewed through these categorical lenses:

1 By Installation: Overhead, Underground, Submarine

2 By Voltage: High, Medium, Low

3 By End-User: Industrial, Aerospace And Defense, Oil And Gas, Energy And Power, IT And Telecommunication, Other End Users

Subsegments:

1 By Overhead: Aerial Bundled Cables, Bare Conductors

2 By Underground: Low-Voltage Underground Cables, High-Voltage Underground Cables

3 By Submarine: Submarine Power Cables, Submarine Communication Cables

From a geographical perspective, what are the regional insights into the cables market?

In 2024, Asia-Pacific emerged as the largest region in the cables market. The market report also encompasses Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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