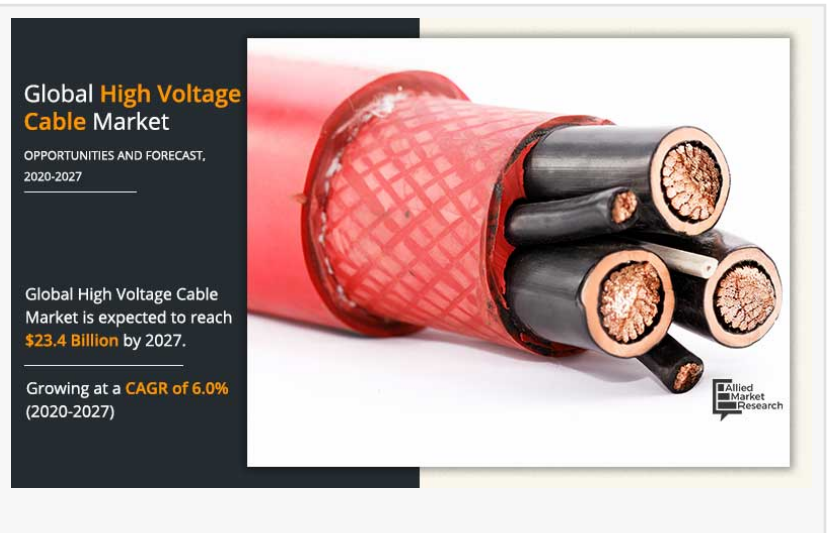


High Voltage Cable Market Booms to \$23.4 Billion by 2027 | Clean Energy & Infrastructure Push Growth

High voltage cable market to hit \$23.4 Bn by 2027, driven by renewable energy, smart grid upgrades & global electrification trends.

WILMINGTON, DE, UNITED STATES,
June 23, 2025 /EINPresswire.com/ --

According to a new report published by Allied Market Research, the global [high voltage cable market](#) size was valued at \$14.6 billion in 2019 and is projected to reach \$23.4 billion by 2027, growing at a CAGR of 6.0% from 2020 to 2027.



High voltage cables (HVCs) are essential components in modern power infrastructure, responsible for transferring electricity over long distances—from generation plants to transmission substations, industries, and increasingly to renewable energy projects.



Global High voltage cable market to hit \$23.4 Billion by 2027, driven by renewable energy, smart grid upgrades & global electrification trends. "

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□ Key Growth Drivers

□ 1. Rise in Renewable Energy Projects

With the global push toward decarbonization and net-zero targets, countries are rapidly adopting solar, wind, and hydropower. Offshore wind farms and solar installations require high-capacity HVC systems for grid connection, making them central to this energy shift.

□□ 2. Urbanization and Infrastructure Development

Rapid urban growth, especially in India, China, and Southeast Asia, has led to increased electricity consumption and expansion of power grids. This boosts the demand for high voltage transmission solutions, including underground and submarine cables.

□□ 3. Smart Grids and Grid Modernization

Aging energy infrastructure in Europe and North America is undergoing modernization. Integration of smart grids, along with underground and high-capacity cables, helps improve grid reliability and reduce transmission losses.

□ 4. Electrification Across Sectors

From electric vehicle (EV) charging networks to smart homes and industrial automation, rising electrification fuels the demand for reliable, high-voltage cable systems that can manage increased load and efficiency.

□ Regional Insights

□ Asia-Pacific Leads the Charge

Asia-Pacific accounted for 44.8% of the market share in 2019, leading global demand, driven by industrial expansion, renewable energy projects, and large-scale infrastructure investments in countries like India, China, and Japan.

□ Europe and LAMEA Growth

Europe continues to invest in submarine interconnections and green power corridors, while the LAMEA region (Latin America, Middle East & Africa) is expected to grow at a CAGR of 7.4%, driven by emerging renewable and industrial projects.

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□ Market Segmentation

1. By Type

Underground Cables held the largest share (51.5%) in 2019.

Submarine Cables and underground cables together accounted for 89.7% of the market.

Submarine cables are projected to grow at a CAGR of 7.3% during 2020–2027 due to offshore

renewable projects.

2. By End Use

Industrial and renewable energy segments collectively made up 84.6% of the market share in 2019.

These sectors will continue to dominate due to increasing adoption of HVCs in [clean energy](#) and large-scale industrial plants.

3. By Application

Infrastructure and renewable energy segments are set to grow at CAGRs of 7.9% and 6.9%, respectively.

The combined market share is projected to rise from 56.6% in 2019 to 61.9% by 2027.

□ Top Players in the Market

Major companies leading the global high voltage cable market include:

ABB

Prysmian Group

Nexans

NKT Cables

General Cable Technologies Corporation

These companies focus on innovations in cable insulation, voltage capacity, and sustainable manufacturing to meet the growing energy demands of smart grids and renewable energy systems.

□ Opportunities and Future Trends

Offshore Wind Expansion: European countries, especially the UK and Germany, are investing heavily in offshore wind farms requiring submarine high voltage cable installations.

Smart City Projects: Cities transitioning to smart infrastructure will require next-gen underground cable systems with high reliability.

Hybrid Power Systems: Integration of renewable + traditional power sources will increase dependency on efficient transmission systems like HVCs.

Energy Storage & EV Charging: As energy storage solutions and EV stations expand, high voltage cables will play a critical role in high-efficiency power distribution.

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□ COVID-19 Impact

The pandemic disrupted global supply chains, temporarily affecting production and deployment of HVC systems. However, post-2021, the market rebounded due to the resumption of large-scale energy infrastructure projects and an accelerated push toward green energy initiatives.

□ Conclusion

The high voltage cable market is on a strong growth trajectory, supported by global energy transformation, technological innovation, and infrastructure expansion. With renewable energy gaining momentum and smart cities becoming a reality, HVCs will remain a cornerstone in powering the future.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies

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David Correa

Allied Market Research

+ 1800-792-5285

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