

Low Voltage Cable Market Set to Grow at 5.9% CAGR Through 2032

Low Voltage Cable Market to Reach \$278.7 Billion by 2032, Driven by Grid Expansion & Electrification

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The global [low voltage cable market](#) is on a strong upward trajectory, growing from \$158.9 billion in 2022 to an anticipated \$278.7 billion by 2032, at a CAGR of 5.9% between 2023 and 2032, according to a recent report by Allied Market Research. This surge is primarily fueled by increasing energy consumption, infrastructure expansion, and the rising integration of renewable energy sources across residential, commercial, and industrial sectors. □

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Low voltage cable market to grow from \$158.9B in 2022 to \$278.7B by 2032, driven by grid upgrades, renewable energy expansion, and smart infrastructure.”

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Market growth is strongly supported by rapid urbanization, expansion of smart city infrastructure, rising electricity demand, and large-scale investments in renewable energy systems. Low voltage cables are essential for safe and efficient power distribution across residential, commercial,

and industrial applications.

Increasing global focus on grid modernization, integration of [distributed energy resources](#), and expansion of data centers further boosts demand. Moreover, advancements in cable materials, fire-resistant technologies, and enhanced insulation systems are improving safety standards and reliability.

□ Key Takeaways



- The global low voltage cable market will reach \$278.7 billion by 2032.
- Underground installation dominates due to urban infrastructure expansion.
- Renewable energy applications are the largest end-use segment.
- Cables rated 901V to 1200V are in highest demand due to wider utility.
- Copper remains the most preferred material for high-performance and safety.

□ What Are Low Voltage Cables?

Low voltage cables, often referred to as structured cabling or network wiring, are engineered to handle electrical voltages under 1,000 volts. These cables are pivotal across various applications—power distribution, telecommunications, audiovisual systems, security setups, and data networking. From homes to large industrial complexes, these cables ensure seamless, safe electricity flow to devices, fixtures, and machines.

□ Market Drivers: Energy Demand & Urban Growth

The increasing demand for electricity—especially in fast-growing urban areas—is pushing the need for robust power distribution systems. Low voltage cables play a critical role in delivering power efficiently and safely within buildings and infrastructures. As more people migrate to cities and industries expand operations, the need for reliable energy transmission continues to rise.

Moreover, the commercial and industrial sectors, which often operate energy-intensive systems, rely heavily on low voltage cables for internal and external distribution. These sectors are expected to remain dominant end users of low voltage cable solutions throughout the forecast period.

□□ Segmentation Snapshot

□ By Installation Type:

Underground (Dominant Segment): Underground installations held the largest market share and are expected to grow at a CAGR of 5.9%. These cables are insulated using high-quality materials like PVC or PE to protect against moisture, temperature variations, and mechanical stress.

Overhead: While commonly used in utility grids, overhead cables are less protected and more exposed to environmental factors.

□ By End Use:

Renewable Energy (Dominant Segment): Accounting for nearly 40% of the market, this segment is booming due to widespread adoption of solar and wind power systems. In solar PV setups, low voltage cables connect panels to inverters and batteries, ensuring efficient energy conversion and transmission.

Infrastructure, Industrial, Others: These sectors continue to demand advanced cabling solutions to power buildings, machinery, and smart technologies.

□ By Voltage:

901V to 1200V (Largest Segment): This category leads the market with over one-third share. For such high-end applications, insulation materials like XLPE (cross-linked polyethylene) and EPR (ethylene propylene rubber) are preferred over traditional PVC due to their higher dielectric strength and durability.

□ By Material:

Copper (Highest Revenue Contributor): Copper cables dominate due to their superior conductivity, durability, and efficiency, and are expected to grow at a CAGR of 6.0% during the forecast period.

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□ Regional Highlights: Asia-Pacific Leads the Charge

Asia-Pacific emerges as the most lucrative region in the low voltage cable market. Countries like China, India, Japan, and South Korea are witnessing rapid urbanization and industrial growth, leading to a significant rise in demand for efficient power distribution systems.

Key applications in this region include:

Power distribution from substations to end-users.

Wiring in construction and building projects.

Electrification of smart cities and infrastructure.

The construction boom in India and Southeast Asia, coupled with government-backed [renewable energy projects](#), further strengthens the market outlook for the region.

□ Competitive Landscape

The global low voltage cable market is highly competitive, with key players focusing on innovation, sustainability, and expansion. Notable companies include:

Prysmian S.p.A.

Nexans S.A.

Sumitomo Electric Industries, Ltd.

NKT A/S

TE Connectivity

Polycab India Ltd.

Belden Inc.

ABB

Bahra Electric

KEI Industries Limited

These firms are actively investing in R&D to create fire-retardant, energy-efficient, and longer-lasting cables to meet evolving demands.

The low voltage cable market is powering the backbone of modern infrastructure, smart cities, and renewable energy grids. As nations invest in decarbonization and electrification, the demand for reliable low voltage cable systems will remain resilient. □□

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□ Conclusion

The global low voltage cable market is set for robust growth, driven by rising urbanization, rapid industrialization, and the accelerating shift toward renewable energy. As electricity demand continues to surge, especially in developing regions, the need for safe, efficient, and durable cabling solutions becomes more crucial than ever. Underground installations, copper-based wiring, and applications in the 901V to 1200V range are emerging as dominant segments, while Asia-Pacific remains the key growth engine. With continuous innovation and investments from industry leaders, low voltage cables will remain vital to powering the smart, sustainable

infrastructure of the future. ☐☐

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