# Indonesia High Voltage Cable Market Forecast 2024-2032

Market Report | 2024-07-16 | 152 pages | Inkwood Research

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**Report description:**

KEY FINDINGS
The Indonesia high voltage cable market is estimated to develop with a 6.80% CAGR by 2032 and is estimated to reach a revenue of $1692.76 million over the forecasting period 2024 and 2032.
MARKET INSIGHTS
Indonesia's market for HVC cables is experiencing steady demand, fueled by abundant resources conducive to solar, wind, and bioenergy development across the archipelago. With an approximate solar energy capacity of 291 megawatts as of 2022, this aspect facilitates the expansion of solar photovoltaic and solar thermal power generation in Indonesia but also supports applications in heating, cooling, and transportation. Moreover, the country's energy demand is expected to surge by 80%, with electricity needs tripling between 2015 to 2030.
As Indonesia reduces its reliance on imported petroleum products and domestic coal, it is increasingly turning to renewable energy solutions. Government targets also aim for 23% and 31% renewable energy utilization by 2025 and 2050, respectively. In addition, the Indonesian government is actively pursuing initiatives to curb carbon dioxide emissions, aligned with its National Energy Policy. Aiming for 17% of the national energy mix to be acquired from new and renewable sources by 2025, this mix includes biofuel, geothermal, biomass, nuclear, hydro, wind, and liquefied coal.
Currently, Indonesia's solar energy capacity is on a robust upward trajectory, surpassing 322.6 MW by the first half of 2023. This represents a remarkable 800% increase over the past decade, and the growth aligns with Indonesia's ambitious solar energy strategy, aiming to achieve 5 GW of installed capacity by 2030. Furthermore, by 2025, Indonesia targets to achieve a solar power installed capacity of 6.5 GW, with plans to escalate this to 17.6 GW by 2035. Collectively, these factors are anticipated to play a pivotal role in expanding the demand for high voltage cables in Indonesia, subsequently boosting the region's market growth during the forecast years.
SEGMENTATION ANALYSIS
The Indonesia high voltage cable market segmentation includes end-user and installation. The installation segment includes industrial, renewable energy, and infrastructure. Power utilities, under the industrial segment, generate electricity on a large scale, which is subsequently supplied to substations for distribution to households and industries. High voltage cables (HVCs) are essential in power utilities, carrying electrical energy from generating stations to substations. Among the three types of high voltage cables, underground and overhead cables are particularly preferred, as they provide energy to industrial and residential areas in various cities.

During the transmission of electrical energy, a significant portion is lost to the environment. To minimize these losses, transmission voltage is maintained at a high level. Both underground and overhead cables are currently in use, but the trend toward underground cables is expected to grow over the upcoming years since they save land, reduce traffic chaos, and offer a safer option for humans. As the global population increases, the demand for electrical energy is expected to grow, leading to the emergence of new players in the electrical utility market. These factors are expected to drive the demand for high voltage cables, particularly under the power utilities category, in the coming years.

COMPETITIVE INSIGHTS

Some of the top firms operating in the Indonesia high voltage cable market include Siemens AG, Sumitomo Electric Industries Ltd, etc.

Siemens AG, headquartered in Germany, is a technology company focused on automation, electrification, and digitization. It provides a wide range of products, solutions, and services across various sectors, including medical imaging and laboratory diagnostics, power generation, oil and gas production and transportation, transmission and distribution, industrial technologies and automation systems, infrastructure and building technologies, as well as mobility and logistics solutions.

The company serves a diverse customer base, including public utility companies, oil and gas firms, independent power producers, transportation providers, hospitals, diagnostics centers, infrastructure developers, and network operators. It operates globally with a presence in the Middle East, Europe, Africa, the Commonwealth of Independent States, the Americas, and Asia-Pacific.

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