

India Wires and Cables Market Report and Forecast 2025-2034

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Report description:

The India wires and cables market size reached a value of nearly INR 1083.71 Billion in 2024. The market is projected to grow at a CAGR of 14.50% between 2025 and 2034 to reach around INR 4197.28 Billion by 2034.

A wire is a metallic conductor, mainly made of copper, that is used for conducting electricity whereas a cable is a group of wires that are bonded and twisted together for the transmission of electrical or optical signals.

Globally, India is the third-largest producer and consumer of electricity. As of April 30, 2023, India had an installed power capacity of 416.59 GW. There is a growing number of investments in the power, telecommunication, and infrastructure sectors, including metros, railroads, smart grids, and data centres.

Some of the investments include Raipur Visakhapatnam Expressway (NH-130CD) with a funding of Rs 20,000 crore, Kala Amb smart grid project with an investment of Rs.19.44 crore, and USD 32.7 billion capital investment into the rail among several others.

Some of the factors driving the India cables and wires market growth are ongoing technological advancements and innovations by branded players. India aims to achieve 500 GW of renewable energy by 2030 and the Indian government is significantly investing in metro projects. The Government of India allocated approximately INR 19,518 crores in metro projects during the Union budget 2023-2024.

Key Trends and Developments

Government investments in metro projects; increasing adoption of renewable energy; rapid infrastructural development; and expansion of smart devices are favouring the Indian cables and wires market

Figure: Funds allocated for Tier-2 City Metro Projects

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India Wires and Cables Market Trends

Large-scale developments in the power, telecom, and housing sectors, driven by urbanisation, commercialisation, and smart city projects, are stimulating the need for wires and cables. The rapid digital transformation, development of data centres and cloud computing further also propels the India wires and cables market growth. The use of fibre optic cables for ethernet applications is expanding as IT infrastructure attains higher levels of availability and security.

Furthermore, the Indian Government National Infrastructure Pipeline (NIP) provides a projected infrastructural investment of around INR ₹111 lakh crore in the Indian infrastructural sector over FY 2020-2025. Under the NIP, an average of 0.5%-2% of the project expenditure is expected to be spent on wires and cables, providing manufacturers with an annual opportunity of around INR 100-450 billion.

Market Segmentation

India Wires and Cables Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

Market Breakup by Voltage:

- Low Voltage
- Medium Voltage
- High Voltage

Market Breakup by Product:

- Power Cables
- Building Wires
- Flexible Wires and Cables
- EHV Cables
- Control/Instrumentation Cables
- Others

Market Breakup by Material:

- Copper
- Aluminium
- Others

Market Breakup by End Use:

- Construction
- Telecommunications
- Energy and Power
- Automotive
- Aerospace and Defence
- Others

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Market Breakup by Region:

- North India
- South India
- East India
- West India

High voltage is expected to dominate the India wires and cables market share as these are suitable for underground or underwater power transmission

The rising urbanisation in India and the growth of metro cities propel the demand for extra-high-voltage cables (EHV) in India. These cables are especially ideal for underground installations as they omit the risks of power theft and require reduced maintenance. High-voltage cables are ideal for power transmission and distribution. India's National Grid capacity is expanding continuously under the PM Gati Shakti National Master Plan, which is expected to add around 26,988 circuit km capacity by 2024-2025 in line with growing electricity generation and demand.

Low voltage wires and cables also occupy a significant share of the market due to their wide applications in the residential, commercial, and industrial sectors of the country. Low voltage wires are extensively implemented in building wiring for power distribution throughout the infrastructure. Moreover, they are utilised in electrical appliances such as lighting, switchboards, fans, and sockets, among others. Low voltage cables are also deployed in LAN networks and telecommunication for the transmission of audio, video, and internet data.

The demand for building wires is significantly increasing as they play an essential role in the commercial, residential, and industrial sectors

Building wires hold a significant share of the India wires and cables market. Building wires are extensively deployed in commercial, industrial, and residential establishments. These are essential components of branch circuit wiring in homes and businesses that carry electrical current for powering appliances. Through the Union budget 2023-24, the finance ministry of India allocated over Rs 79,000 crore (USD 9.64 billion) towards the Pradhan Mantri Awas Yojana (PMAY), representing a 66% increase compared to the previous year. PMAY, launched in 2015, aims to provide affordable housing to all citizens.

Copper is expected to dominate the India wires and cables market share in the coming years

By material, copper wires are anticipated to grow significantly due to their high electrical conductivity, ductility, and thermal resistance. Copper wire and cables work as great electrical conductors. Copper wires are commonly deployed in commercial and household electrical wiring. As a result, rising residential construction due to increased disposable income drives the demand for copper wires for powering TVs, computers, and kitchen appliances.

Although aluminium wires and cables are not as strong as their copper counterparts, they are lightweight and cost-effective. Such wires have a 1.5 times larger cross-section than copper wires, hence they are used in high-voltage power lines.

Competitive Landscape

Major players in the India wires and cables market are increasing their collaboration, partnership, and research and development activities to gain a competitive edge in the market

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Other key players in the India wires and cables market include Gloster Cables Limited, Finolex Cables Ltd., V-Guard Industries Ltd., and Havells India Ltd., among others.

Global India Wires and Cables Market Analysis by Region

North India is anticipated to hold a dominant position in the India wires and cables market in the forecast period. In March 2023, the International Telecommunications Union (ITU) inaugurated the ITU Area Office and Innovation Centre in Delhi to promote and develop new telecom technologies and expand the benefits of digitalisation to consumers. Additionally, the construction of a new interim terminal building for the upcoming international airport at Halwara, Punjab, further aids the growth of the market.

East India holds a growing market share and is driven by rapid installation of smart grids. For instance, in August 2023, the West Bengal State Electricity Distribution Company (WBSEDCL) announced the installation of 200,000 smart meters in selected urban geographies, including Asansol and Kharagpur by 2026-end.

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