

## **Power Cables Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)**

Market Report | 2025-08-13 | 179 pages | EMR Inc.

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### **Report description:**

The power cables market attained a value of USD 147.85 Billion as of 2024 and is anticipated to grow at a CAGR of 6.40% during the forecast period of 2025 to 2034. Growing use of renewable energy sources is propelling the demand for high-performance power cables, such as HVDC and submarine cables, to facilitate efficient transmission of energy, grid stability, and less power loss in green infrastructure projects. The market is thus expected to reach a value of nearly USD 274.94 Billion by 2034 .

### **Power Cables Market Growth**

The market for power cables is growing rapidly, spurred by the rising demand for electricity, urbanization, and the growth of renewable energy initiatives. The increasing requirement for efficient power transmission and distribution infrastructure is triggering investments in high-performance cables for residential, commercial, and industrial purposes. Governments around the globe are upgrading old power grids and implementing smart grid technology, increasing the demand in the power cables market.

Growth in renewable energy , especially in solar and wind power, is providing opportunities for dedicated cables such as submarine cables and underground cables to link off-shore wind farms and megawatt-sized solar farms with the grid. Use of high-voltage direct current (HVDC) cables is also gathering momentum because it reduces power loss over long-distance transmission.

Also, the pressure for sustainable solutions is promoting the creation of environmentally friendly, recyclable cables with lower carbon footprints. Industry players are concentrating on innovative materials like high-purity copper and aluminum to improve conductivity, durability, and efficiency. Increased investments in electrification initiatives in emerging economies also add to power cables demand growth.

With rising technological innovation, regulatory assistance, and rising energy demands, the power cables market is poised to

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experience consistent growth, offering profitable opportunities for manufacturers, suppliers, and energy and utility industry stakeholders.

## Key Trends and Recent Developments

Power cable trends include fire-resistant cables, superconducting technology, lightweight flexible designs, and eco-friendly materials for enhanced safety, efficiency, and sustainability, thus shaping the power cables market dynamics and trends.

### March 2025

UGREEN has launched a Genshin Impact-themed charging collection, including a 20,000mAh power bank, 65W GaN fast charger, Qi2 wireless charger, and a 100W USB-C cable. Featuring artwork of Kinich from Natlan, these limited-edition accessories are available in 14 countries.

### December 2024

Hellenic Cables signed a significant contract for advanced cable systems, demonstrating its ability to design and deliver cutting-edge energy solutions. Hellenic Cables was given a contract by Independent Power Transmission Operator to design, supply, and construct 38 kilometers of underground and subterranean cables with a voltage of 150kV XLPE. The project is scheduled to be completed in 2026. This partnership shows how committed the company is to enhance global energy infrastructure.

### December 2024

Yokogawa Electric Corporation has introduced OpreX Subsea Power Cable Monitoring, a system that uses fiber optic sensors to continuously monitor temperature changes in subsea power cables at offshore wind farms. This enables condition-based maintenance, reducing inspection costs and enhancing operational efficiency by promptly detecting and addressing potential cable damage.

### October 2024

Dynamic Cables Limited announced the launch of its new Solar Power Cable, catering to the domestic market. This product falls under the cables category and aims to enhance solar energy infrastructure with reliable and efficient power transmission.

## Growing Demand for Fire-Resistant Cables

As safety regulations continue to rise, utilities and industries are implementing fire-resistant power cables to avoid electrical accidents. The cables provide constant power supply in mission-critical infrastructures such as hospitals, tunnels, and skyscrapers by maintaining their function under intense heat and avoiding failures due to fires, thus pushing the growth of the power cables market.

## Advancements in Superconducting Cables

Superconducting power cables are being considered for their potential to transmit higher currents with little energy loss. The cables improve grid efficiency and are being piloted in urban power grids to address increasing energy needs while minimizing transmission losses and overheating problems in traditional copper and aluminum cables.

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## Increasing Use of Lightweight and Flexible Cables

Industries are moving towards high-performance, lightweight cables using advanced materials to enhance installation ease and durability. Flexible power cables are especially useful in robotics, automation, and aerospace industries where rigid cables are not ideal for dynamic movements and space limitations, thereby helping to create new trends in the power cables market.

## Rise of Green and Recyclable Power Cables

Sustainability is prompting the creation of environment-friendly power cables with recyclable components and lead-free insulating materials. Manufacturers are turning to minimizing carbon footprints by implementing biodegradable cable sheathing and maximizing energy efficiency in alignment with world environmental policies and the growing inclination for green energy options in power distribution systems.

## Power Cables Market Trends

The global power cables market is witnessing fast growth with the growth of renewable energy infrastructure. As there are growing investments in wind and solar power schemes, the need for high-performance power cables is growing to facilitate the efficient transmission of electricity from production points to the grid with limited energy loss. Moreover, the use of high-voltage direct current (HVDC) cables is increasingly popular, as they facilitate long-distance transmission of power with lower energy losses, thus shaping new trends in the power cables market.

Governments and utilities are investing significantly in HVDC grids to stabilize the grid and incorporate renewable energy sources efficiently. In addition, the growth of smart grids and digitalization is revolutionizing power cable management. IoT-based monitoring systems ensure real-time tracking of data, increasing efficiency, reducing failure, and prolonging cable life, and creating more robust and intelligent power networks.

## Power Cables Industry Segmentation

The EMR's report titled "Power Cables Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

### Market Breakup by Material

- Aluminium
- Copper

### Market Breakup by Voltage

- Low Voltage
- Medium Voltage
- High Voltage

### Market Breakup by Application

- Power Transmission
- Utilities
- Telecommunication

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- Infrastructure
- Others

#### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

#### Power Cables Market Share

Aluminum cables are gaining popularity because of their light weight, economic price, and high conductivity-to-weight ratio, which makes them suitable for overhead power transmission and distribution systems. As per the global power cables market analysis, the demand for renewable energy and grid expansion schemes increases, aluminum is used extensively in long-distance transmission lines because of its low cost and resistance to corrosion.

As per the power cables industry analysis, copper cables, owing to their higher conductivity, high durability, and flexibility, are still the preferred option for industrial and underground usage. Increasing EVs, smart grids, and high-performance electric system adoption is propelling the demand for copper cables, transmitting power efficiently with negligible energy loss.

#### Competitive Landscape

Major power cables market players are prioritizing innovation, sustainability, and efficiency to address increasing energy needs. They are investing in low-loss, high-performance cables for enhanced transmission, growing renewable energy integration with niche solutions, and increasing grid reliability with advanced materials and intelligent monitoring technologies. Power cables companies are also prioritizing environmentally friendly production, recyclable materials, and high-voltage DC transmission to enable long-distance power transmission. Strategic alliances and international expansions are fueling market growth and technological innovation.

#### Prismian Group

Prismian Group, founded in 1872 and based in Milan, Italy, supplies a wide assortment of high-voltage, medium-voltage, and low-voltage power cables. The cables underpin energy transmission and distribution systems, providing reliability for utilities, industrial usage, and renewable energy schemes.

#### Nexans S.A.

Nexans S.A., established in 2000 and headquartered in Paris, France, supplies power cables to different industries, such as utilities, infrastructure, and offshore wind farms. Their offerings range from high-performance energy cables for efficiency, sustainability, and durability in harsh conditions to serving the worldwide energy transition.

#### Belden Inc.

Belden Inc. was founded in 1902 with its headquarters in Missouri, United States, and is a high-quality power and industrial cable specialist. Its solutions provide durability, flexibility, and advanced shielding for critical industries such as automation,

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transportation, and data centers.

Sumitomo Electric Industries, Ltd.

Sumitomo Electric Industries, Ltd., established in 1897 and headquartered in Osaka, Japan, produces an extensive range of power cables for transmission and distribution. Their leading-edge technologies are enabled for high-voltage uses, smart grids, and integration of renewable energies in order to enhance energy efficiency and sustainable electrification globally.

Other key players in the power cables market report include Furukawa Electric Co., Ltd, LS Cable & System Ltd., KEI Industries Ltd., The Okonite Company Inc., International Wire Group, and Hitachi Metals, Ltd., among others.

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