

Electric Submersible Cables Market Growth Analysis With investment opportunities

The Business Research Company's Electric Submersible Cables Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 2, 2024 /EINPresswire.com/ -- The [electric submersible cables market size](#) has grown steadily in recent years. It will grow from \$4.75 billion in 2023 to \$4.98 billion in 2024 at a compound annual growth rate (CAGR) of 4.8%. The market is anticipated to reach \$5.86 billion by 2028, driven by deepwater exploration and production, rising offshore wind energy capacity, and advancements in subsea technologies.



The Business
Research Company

Electric Submersible Cables Global Market Report
2024 – Market Size, Trends, And Global Forecast
2024-2033



You Can Now Pre Order
Your Report To Get A Swift
Deliver With All Your Needs”
*The Business research
company*

Development of Renewable Energy Sources Drives Market Growth

The development of renewable energy sources is expected to propel the growth of the electric submersible cables market. Renewable energy projects, such as offshore wind farms and marine energy installations, require electric submersible cables to transmit electricity from submerged sources to onshore facilities. For instance, in March 2023,

the U.S. Energy Information Administration reported that renewable energy sources surpassed coal and nuclear in the U.S. electric power sector in 2022. Texas led with 26% of the total U.S. wind generation, while Oklahoma launched one of the largest wind farms in the United States. Therefore, the development of renewable energy sources is driving the growth of the electric submersible cables market.

Explore comprehensive insights into the global electric submersible cables market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=12403&type=smp

Major Players and Market Trends

Major companies operating in the electric submersible cables market include Siemens AG, Sumitomo Electric Industries Ltd., ABB Ltd., Schlumberger Limited, Halliburton Co, Nexans SA, Rockwell Automation, Hitachi Metals Ltd., Superstar Cable Industries, Furukawa Electric, Baker Hughes Co, Southwire Company LLC, Leoni AG, GE Company LLC, LS Cable And System Ltd., LS Cable & System, General Cable, Prysmian Group, Elsewedy Electric, Havells India Limited, NKT A/S, KEI Industries Ltd., Magitek Services, New England Wire Technologies Corp., NKT AS, Jainson Cables India Pvt Ltd., ABA Industry Inc., Rotex (India), Jainson Insulation Pvt. Ltd., Kerite Company, Finolex Cables Ltd.

These companies focus on product innovation, such as submarine cables for long-distance power transmission. For example, in September 2022, Sumitomo Electric Industries Ltd. launched a 525 kV Cross-Linked Polyethylene (XLPE) Submarine Cable, capable of transmitting capacities exceeding 2 GW, addressing the growing demand for long-distance, high-capacity transmission.

Electric Submersible Cables Market Segments:

- By Cable Type: ESP Flat Power Cable, ESP Round Power Cable
- By Insulation: Polypropylene, Ethylene Propylene Diene Monomer (EPDM)
- By Voltage: Low Voltage, Medium Voltage, High Voltage
- By End User: Mining Industries, Oil And Gas Industries, Agriculture Industries, Construction Sector, Other End Users

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the electric submersible cables market in 2023 and is expected to continue leading. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Explore the report store to make a direct purchase of the report

<https://www.thebusinessresearchcompany.com/report/electric-submersible-cables-global-market-report>

Electric Submersible Cables Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Electric Submersible Cables Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on electric submersible cables market

size, electric submersible cables market drivers and trends, electric submersible cables market major players, competitors' revenues, market positioning, and market growth across geographies. The electric submersible cables market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By The Business Research Company:

Wires And Cables Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/wires-and-cables-global-market-report>

High Voltage Cable Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/high-voltage-cable-global-market-report>

Low Voltage Cables & Accessories Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/low-voltage-cables-accessories-global-market-report>

[About The Business Research Company](#)

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/724498783>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.