

Saudi Arabia and GCC Medium Voltage Cable Accessories Market Set to Witness an Uptick During 2017 To 2031

Saudi Arabia and GCC Medium Voltage Cable Accessories Market Expected to Reach \$5,190.7 Million by 2031 — Allied Market Research

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EINPresswire.com/ -- The [Saudi Arabia and GCC medium voltage cable accessories market](#) share is expected

to witness considerable growth, owing to an increase in the demand for medium voltage cables and their accessories due to the rise in the number of new data centers, fueling

the expansion of the Saudi Arabia and GCC medium voltage cable accessories market. For instance, in December 2021 Leoni AG signed a binding agreement with BizLink, an international provider of solutions for cable and connectivity services, for the sale of the Leoni Industrial Solutions business group.



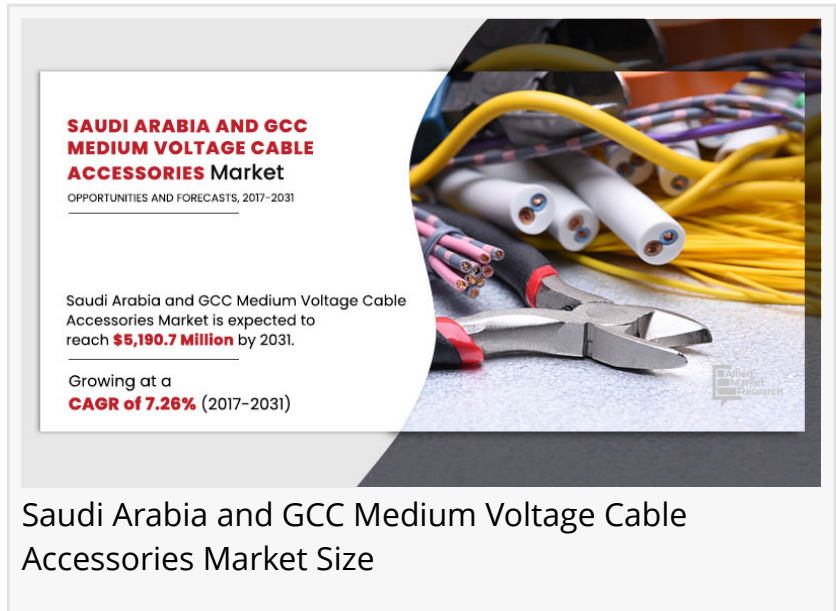
Key factors influencing the Saudi Arabia & GCC medium voltage cable accessories market include government investments in power grids, growth in the construction sector, and an increase in data centers”

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Allied Market Research, titled, “Saudi Arabia and GCC Medium Voltage Cable Accessories Market by Product Type, Technology, Installation, Industry Vertical, and Region: Opportunity Analysis and Industry Forecast, 2017–2031.” The Saudi Arabia and GCC medium voltage cable accessories market size was valued at \$1,825.5

million in 2016 and is projected to reach \$5,190.7 million by 2031, registering a CAGR of 7.26%.



Medium voltage cable accessories range from 3.3.KV to 33kV. Medium voltage cable accessories are primarily used to connect and secure different-sized cables. Besides, it provides complete protection to internal as well as external equipment. It enhances the efficiency and reliability of a network or grid. According to applications of medium voltage cable accessories, i.e., indoor, or outdoor, diverse kinds of accessories are available in the market and their selection primarily depends on operating parameters, site conditions, and cable types.

A substantial investment in the construction sector majorly drives the growth of the Saudi Arabia and GCC medium voltage cable accessories market, as growth of the construction sector directly increases the demand for medium voltage cable accessories for new construction. Moreover, the surge in the use of underground cables with the rise in urbanization & industrialization, a rise in investments for infrastructure development both by the private & public sectors, and an increase in focus on sustainable ways of generating electricity are expected to boost Saudi Arabia and GCC medium voltage cable accessories market growth. Furthermore, growth in the adoption of e-mobility, a rise in governmental initiatives to provide electricity for all, and a surge in several data centers are expected to provide lucrative growth opportunities for the market. However, the high rate of failure of heat-shrink medium voltage cable accessories is expected to hinder the growth of the Saudi Arabia and GCC medium voltage cable accessories industry. The overhead segment was the highest contributor to the market in 2019. The overhead and underground segments collectively accounted for around 81.67% market share in 2019.

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The industrialization of developing countries fuels the growth of the overhead segment, thereby enhancing the Saudi Arabia and GCC medium voltage cable accessories market. The COVID-19 outbreak significantly impacted the Saudi Arabia and GCC medium voltage cable accessories market share. End-user industries of Saudi Arabia and GCC medium voltage cable accessories were adversely during the COVID-19 pandemic. Further, there has been an increase in the demand for these cables from the healthcare sector.

The key players profiled in the report include 3M, Behr Bircher Cellpack BBC AG, Belden Inc. (Alpha Wire), CEEPOWER Co., Ltd., Cleveland Cable Company, Densun (Yamuna), EL Sewedy Electric Company, Furukawa Electric Co., Ltd., Leoni AG, LS Cable & System Ltd., Nexans, Prysmian Group (General Cable), Raychem RPG Private Limited, Riyadh Cable Group, Sumitomo Electric Industries, Ltd., TE Connectivity. Market players have adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the Saudi Arabia and GCC medium voltage cable accessories market trends.

The outbreak of COVID-19 has significantly impacted the growth of the Saudi Arabia and GCC medium voltage cable accessories sector in 2020, owing to a significant impact on prime players operating in the supply chain. On the contrary, the market was principally hit by several

obstacles amid the COVID-19 pandemic, such as a lack of skilled workforce availability and delay or cancelation of projects due to partial or complete lockdowns.

Country-wise, Saudi Arabia holds a significant share in the Saudi Arabia and GCC medium voltage cable accessories market analysis, owing to the presence of prime players. Major organizations and government institutions in the country are intensely putting resources into these Saudi Arabia and GCC medium voltage cable accessories these prime sectors have strengthened the growth of the Saudi Arabia and GCC medium voltage cable accessories in the region.

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Key Findings of the Study

- In 2017, the cable joints & splice segment accounted for maximum revenue and is projected to grow at a notable CAGR during the forecast period.
- Saudi Arabia contributed the major share in the Saudi Arabia and GCC medium voltage cable accessories market, accounting for the highest revenue share in 2016.

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