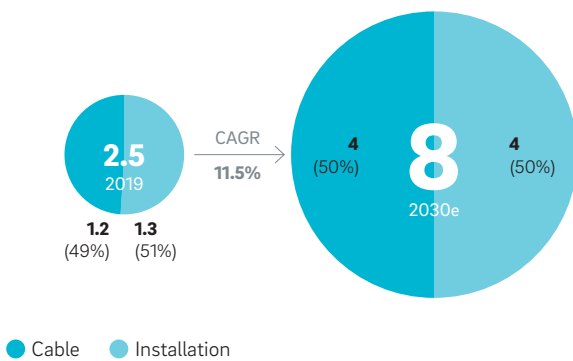


CABLE MARKET FOR OFFSHORE WIND FARMS

Offshore cable market, forecast and key figures including installation

[EUR bn; 2019-30]

Source: Roland Berger



Cable market for Offshore wind farms is a EUR 2.5 bn market expected to grow at a 11.5% p.a. pace and reach EUR 8 bn by 2030, driven by the acceleration of energy decarbonization enabled by offshore wind.

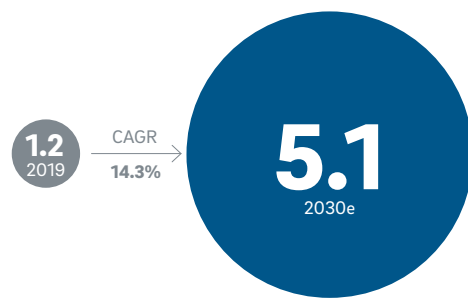
Though the development of offshore wind energy is still in its early stages, it already represents an important market for power cables. With major competitiveness improvements, strong acceptance and regulatory push for renewables, a strong market growth is expected in the upcoming years. However, equipment providers will have to manage increasingly complex projects (larger, deeper, farther from the shore), turning technology and risk management into key differentiators, both for them as well as for their customers.

CABLE MARKET FOR INTERCONNECTIONS

Interconnection cable market, forecast and key figures including installation

[EUR bn; 2019-30]

Source: Roland Berger



Cable market for Interconnections is a EUR 1.2 bn market expected to grow very dynamically at a +14.3% p.a. pace to reach EUR 5 bn by 2030, driven by the increasing need for renewables and an already strong pipeline of large projects.

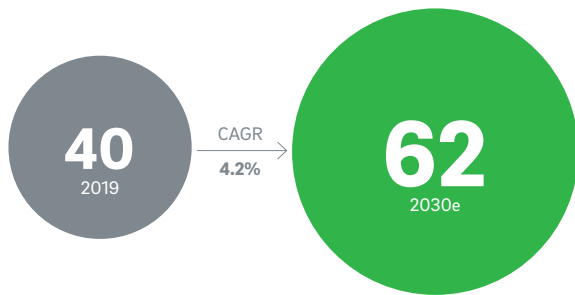
Considering the project pipeline, and since expected investments in interconnections use the same industrial capacities as offshore wind, the cable market is likely to face under-capacity in the short to medium term. Players capable of optimizing their existing manufacturing footprint and funneling their investments ahead of carefully selected (and appropriately priced) projects will be able to benefit from the strong demand.

CABLE MARKET FOR UTILITIES

Utilities cable market forecast¹ and key figures

[EUR bn; 2019-30]

Source: WEO 2020, Roland Berger



¹ Excluding accessories

Cable market for Utilities is a EUR 40 bn market expected to grow at a +4.2% p.a. pace by 2030, driven by electrification, renewables development and the investment in ageing grids.

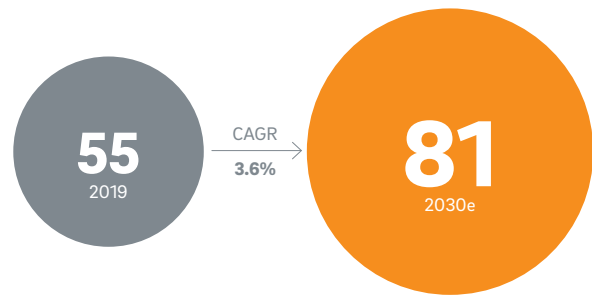
Massive investments of globally EUR 4.4 trillion by 2030 will be necessary for both grid development (70%) and renewal (30%) to face respectively electrification challenges and ageing of power grids. Players able to provide TSOs and DSOs with technologies at the core of grid intelligence, allowing optimization of construction, maintenance and operations of grids will emerge as differentiated market leaders.

CABLE MARKET FOR BUILDINGS

Buildings cable market forecast¹ and key figures

[EUR bn; 2019-30]

Source: CRU, Roland Berger



¹ Excluding accessories

Cable market for Buildings is a EUR 55 bn market expected to grow at a +3.6% p.a. pace and reach EUR 81 bn by 2030, driven by new electricity usages and the increase in electrified world population.

In emerging countries, significant growth of the building cable market is expected, with a rising focus on safety. In contrast, in industrialized countries, only players with the best knowledge of the end customers pain points and needs will be able to capture value, which will notably come from building modernization and increasing connectivity. In both cases, differentiation through marketing and product innovation will be paramount to create value.