

Surge Protection Devices (SPD) Market Driven by Rising Demand for SDP Across Various End-Use Industries by 2032

Deployment of Renewable Energy sources and rising need for energy-efficient technology are driving revenue growth of the market.

NEW YORK, U.S, UNITED STATE, July 11, 2023 /EINPresswire.com/ -- In 2022, the size for [Surge Protection Devices \(SPD\) Market](#) was USD 3.3 Billion and it is projected to experience a high revenue

CAGR of 10% during the forecast period. The main drivers of market growth are the increasing use of electronic devices and the growing concern over potential harm caused by voltage spikes across various end-use industries, including residential, commercial, and industrial sectors.



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SPDs are small electrical power supply networks that are widely utilized in commercial and residential settings to safeguard electrical appliances and devices against voltage spikes. These devices are available in different types such as voltage limiting and switching. The adoption of surge protection systems to protect against power surges, electrical noise, and spikes is on the rise as the use of electronic devices increases in both home and commercial settings. The demand for surge protection systems is also increasing due to the expansion of data centers,

telecommunication centers, and other critical infrastructure facilities.

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Top Profiled Companies in the Global Surge Protection Devices (SPD) Market Report:

- Eaton Corporation plc.
- ABB Ltd.

- Siemens AG
- Littelfuse, Inc.
- Schneider Electric SE
- General Electric Company
- Leviton Manufacturing Co., Inc.
- Emerson Electric Co.
- Tripplite
- Bourns, Inc.

Major Driving Factors of Surge Protection Devices (SPD) Market:

- Increasing instances of power surges: Power surges caused by lightning strikes, utility switching, or electrical faults can damage sensitive electronic equipment. As the reliance on electronic devices and equipment continues to grow across various sectors, the need for surge protection devices to safeguard against power surges is also increasing.
- Growing demand for electronic devices: With the proliferation of electronic devices in both residential and commercial applications, the risk of damage due to power surges has risen significantly. Surge protection devices provide a cost-effective solution to protect valuable electronics from voltage spikes, thereby driving their demand.
- Increasing awareness about equipment protection: There is a growing awareness among consumers, businesses, and industries about the importance of protecting their valuable electrical and electronic equipment. Surge protection devices are recognized as an essential component in preventing damage to devices, minimizing downtime, and avoiding costly repairs or replacements.

Key Regional Markets Covered in the Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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Further market segmentation

Product Outlook:

- Hard-wired
- Plug-in
- Line Cord

- Power Control Devices

Type Outlook:

- Type 1
- Type 2
- Type 3
- Type 4

Power Rating Outlook:

- 0-50 kA
- 50.1-100 kA
- 100.1-200 kA
- 200.1 kA and Above

End-Use Outlook:

- Commercial Complexes
- Data Center
- Industries & Manufacturing Units
- Medical
- Residential Buildings & Spaces
- Telecommunication
- Transportation
- Others

Key Takeaways of the Global Surge Protection Devices (SPD) Market Report:

- A comprehensive overview of the global Surge Protection Devices (SPD) industry.
- Accurate market projections in terms of market size, share, and volume.
- Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.
- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the global Surge Protection Devices (SPD) market.
- Elaborate study of the leading regional markets in the global Surge Protection Devices (SPD) market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

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