

Surge Arrester Market Dynamics: Challenges and Opportunities | Revenue Of \$2.2 Bn

Surge Arrester Market is estimated to hit USD 2.2 billion by 2031

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The [surge arrester market](#) size was valued at \$1.4 billion in 2021, and is estimated to reach \$2.2 billion by 2031, growing at a CAGR of 4.5% from 2022 to 2031.



The key players in the surge arrester industry are Hitachi ABB, Siemens Energy, General Electric, Eaton, Hubbell, CG Power, Schneider Electric, Meidensha, Mitsubishi Electric, and Toshiba.

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The global market for surge arresters is significantly driven by its increased use in smart grids.”

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Asia-pacific surge arrester market is expected to grow at the fastest rate, registering a CAGR of 4.8%, throughout the forecast period.

The companies involved in the manufacturing of surge arresters focus on reducing the cost of surge arresters, which will provide more benefits to the consumers. This

development will help the surge arresters to penetrate more in the market. The surge arresters find their applications in diverse sectors such as commercial, industrial, and residential.

Industrial end-user is the fastest-growing segment in the global surge arrester market, expected to grow at a CAGR of 5.0% during 2021–2031.

In 2021, the polymeric surge arrester segment accounted for about 69.5% of the share in the global surge arrester market, and is expected to maintain its dominance till the end of the forecast period.

In 2021, the medium voltage range segment accounted for 44.8% surge arrester market share in the year 2021.

Asia-Pacific and Europe market for surge arrester are the top investment pockets, owing to various factors such as growing transmission & distribution network, increased use of smart grid, and rise in demand from residential sector owed to electricity connectivity in remote areas.

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The market is consolidated in nature, and is expected to grow at a significant rate during the forecast period. This is attributed to rise in demand for protection of electrical and electronics devices from sudden power surges.

The increased emphasis on boosting renewable energy installed capacity, are prompting private companies to invest in electricity transmission and distribution networks, as well as electrification projects, which further promotes the market growth for surge arresters.

The surge arrester industry is not heavily regulated by government across the globe. There are several certifications for different materials of surge arresters that are needed to be acquired by manufacturers.

Manufacturer are required to consider spacings, power concerns, and isolation requirements in the design phase and overcurrent protection requirements.

There are regulations that require consideration of geographic locations of the country, whether it is an area with extra power surges and lightening incidences and frequency of such events.

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There are different standards defined for different low voltage range, high voltage range, and medium voltage range surge arresters. It also varies according to the material of surge arresters.

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