

Global Surge Arrester Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Surge Arrester Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, June 28, 2024 /EINPresswire.com/ -- The surge arrester, a crucial protective device in substations against lightning and switching surges, has witnessed

robust market growth in recent years. Starting from \$2.12 billion in 2023, the market is projected to grow to \$2.29 billion in 2024, reflecting a compound annual growth rate (CAGR) of 7.8%. This growth is primarily attributed to increased power consumption, significant government investments in energy infrastructure, strong economic development in emerging markets, and heightened expenditures in transmission and distribution (T&D) networks.



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Rising Demand for Electricity Drives Market Growth
The [surge arrester market](#) is expected to continue its strong growth trajectory, reaching \$3.05 billion by 2028, with a CAGR of 7.5%. This forecasted expansion is driven by escalating electricity demands, substantial investments

in renewable energy sources, rapid industrialization, and the burgeoning manufacturing sector. Key trends in this period include advancements in technology, the introduction of IoT-connected devices, expansions in production capacities, and a rise in merger and acquisition activities.

Explore the global surge arrester market with a detailed sample report:

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Key Players and Market Trends

Leading companies such as Siemens Energy, General Electric, and Schneider Electric are focusing on technological innovations to develop new solutions. For instance, Eaton Corporation launched the Power Xpert SPD, an IoT-connected surge protective device that enhances equipment protection through advanced connectivity, enabling real-time surge data monitoring and event



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categorization.

In strategic moves, companies are expanding their production capabilities and engaging in mergers and acquisitions to strengthen their market presence. Siemens Energy and General Electric are prominent players leveraging their extensive expertise in power management solutions to drive innovation and meet the growing demand for surge arresters globally.

Segments

- Type: Polymeric, Porcelain
- Voltage Type: Low Voltage Surge Arresters, Medium Voltage Surge Arresters, High Voltage Surge Arresters
- End-User: Utilities, Industries, Transportation, Other End-Users
- Application: AIS (Air Insulated Switchgear), GIS (Gas Insulated Switchgear)
- Class: Distribution Class, Intermediate Class, Station Class

Geographical Insights: Asia-Pacific Leading the Market

North America dominated the surge arrester market in 2023, driven by substantial investments in modernizing aging infrastructure. However, Asia-Pacific is anticipated to emerge as the fastest-growing region during the forecast period. The region's dynamic growth can be attributed to rapid urbanization, industrial expansion, and increasing investments in power generation and distribution networks.

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Surge Arrester Global Market Report 2024 from TBRC covers the following information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. 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 Surge Arrester Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [surge arrester market size](#), surge arrester market drivers and trends, surge arrester market major players, competitors' revenues, market positioning, and market growth across geographies. The surge arrester 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.

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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.

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