

# Surge Protection Devices Market Size is projected to reach \$4.27 billion by 2028 | Belkin International, Littelfuse

OREGAON, PORTLAND, UNITED STATES, July 16, 2024 /EINPresswire.com/ -- Allied Market Research published an exclusive report, titled, "[Surge Protection Devices Market](#) By Type (Hard Wired Surge Protection Devices, Plug in Surge Protection Devices, Line Cord Surge Protectors, and Power Control Devices), Power Range (Below 100 KA, 100 KA to 500 KA, 500 KA to 1000 KA, and Above 1000 KM), Component (Suppressor, Gas Discharge Tube, Surge Arrestor, and Others), and End Use (Residential, Industrial, and Commercial): Global Opportunity Analysis and Industry Forecast, 2020-2028".

The global surge protection devices market size was valued at \$2.81 billion in 2020, and is projected to reach \$4.27 billion by 2028, growing at a CAGR of 5.4% from 2021 to 2028

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The surge protection devices market report offers a detailed analysis of prime factors that impact the market growth such as key market players, current market developments, and pivotal trends. The report includes an in-depth study of key determinants of the global market including drivers, challenges, restraints, and upcoming opportunities.

The surge protection devices market report encompasses driving factors of the market coupled with prime obstacles and restraining factors that hamper the market growth. The report helps existing manufacturers and entry-level companies devise strategies to battle challenges and leverage lucrative opportunities to gain a foothold in the global market.

## Key Market Players:

The surge protection devices market size report offers an in-depth analysis of the 10 prime market players that are active in the market. Moreover, it provides their thorough financial analysis, business strategies, SWOT profile, business overview, and recently launched products & services. In addition, the report offers recent market developments such as market expansion, mergers & acquisitions, and partnerships & collaborations. The prime market players studied in the report are ABB Ltd, Belkin International, Eaton Corporation, Emerson Electric Co., General Electric Company, Hubbel Incorporated, Littelfuse Inc, Mersen, Schneider Electric Co., and Siemens AG.

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#### Segmentation Analysis:

The surge protection devices market is segmented on the basis of type, power range, component, end use and geography. The report offers an in-depth study of every segment, which helps market players and stakeholders to understand the fastest growing segments and highest grossing segments in the market.

The surge protection devices market is analyzed across the globe and highlight several factors that affect the performance of the market across the various region including North America (United States, Canada, and Mexico), Europe (Germany, France, UK, Russia, and Italy), Asia-Pacific (China, Japan, Korea, India, and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa).

The surge protection devices market report provides thorough information about prime end-users and annual forecast during the period from 2022 to 2030. Moreover, it offers revenue forecast for every year coupled with sales growth of the market. The forecasts are provided by skilled analysts in the market and after an in-depth analysis of the geography of the market. These forecasts are essential for gaining insight into the future prospects of the surge protection devices industry.

The research operandi of the global surge protection devices market includes significant primary as well as secondary research. When the primary methodology encompasses widespread discussion with a plethora of valued participants, the secondary research involves a substantial amount of product/service descriptions. Furthermore, several government sites, industry bulletins, and press releases have also been properly examined to bring forth high-value industry insights.

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#### COVID-19 Impact Analysis:

The COVID-19 pandemic hit almost all sectors across the globe. The government restrictions and guidelines issued by World Health Organization (WHO) have temporarily suspended the manufacturing facilities. In addition, the prolonged lockdown across several countries led to disruption of the supply chain and increased raw material prices. Such factors affected the global surge protection devices market growth . The report offers an in-depth analysis of the impact of the COVID-19 outbreak on the market.

With the rapid pace of industrialization that has taken place across the globe, the demand for electronic and electrical appliances from commercial and residential sectors has increased exponentially. The high costs caused by electrical equipment downtime have led to many

residential and commercial spaces adopting advanced surge protectors to safeguard expensive electrical devices and machinery.

Furthermore, the growing awareness regarding the importance of surge protection devices among different end-use industries is estimated to play a major role in the expansion of the global surge protection devices industry. The increasing number of power supply issues in developing countries has led to a surge in the demand for surge protection devices in these countries which is predicted to help the market flourish in the coming period.

The market study further promotes a sustainable market scenario on the basis of key product offerings. On the other hand, Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network. The report provides an explicit global surge protection devices market breakdown and exemplifies how the opposition will take shape in the new few years to come. Rendering the top ten industry players functional in the market, the study emphasizes on the policies & approaches integrated by them to retain their foothold in the industry.

Key questions covered in the report

- What are the upcoming trends in the surge protection devices market?
- Which is the most influencing segment growing in the industry?
- What are the key strategies adopted by the top players to increase their revenue in the industry?
- What is the total market share of the surge protection devices market?

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We are in professional corporate relations with various companies, and this helps us in digging

out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

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