

Surge Protector Market to Breach \$6.8 Billion by 2030

Global Surge Protector Market projected to grow at a CAGR of 5.4% from 2021 to 2030.

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According to a new report published by Allied Market Research, the Global [Surge Protector Market](#) size was valued at \$3.9 billion in 2020 and is anticipated to generate \$6.8 billion by 2030. The market is projected to experience growth at a CAGR of 5.4% from 2021 to 2030.



Power surge protector is designed to protect electrical appliances from voltage spikes. These protectors limit voltage supplied to an electric device by either blocking or shorting any unwanted voltages above a safe threshold limit to the ground.



Increase in demand for surge protectors from residential and industrial sectors are the key factors driving the global surge protector market.”

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They are used in automatic control buses, electric power supply networks, telephone networks, and various communication systems.

North America dominated the market share for 2020. It is also anticipated to grow at a higher CAGR during the forecast period owing to rising demand for electronics items.

The key players operating and profiled in the [surge protector industry](#) report include ABB Ltd., Eaton Corporation, General Electric, Schneider Electric, Honeywell, Siemens AG, Johnson Controls, Legrand, Havells, and Vertiv Group Corp.

The key factor that drives the surge protector market includes increase in demand for usage of electrical and electronics appliances in commercial & residential sectors.

High costs incurred due to electrical equipment downtime have also encouraged adoption of whole house surge protector as it provides safety in industries and residences.

On the contrary, growth in awareness for need of surge protectors, rapid industrialization, and power supply issues in developing countries are anticipated to provide lucrative opportunities for the global market.

Key factors that hamper the market growth are lack of awareness among small scale manufactures and competition from uninterrupted and non-fluctuating power supply systems.

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A common surge protector stops voltage spikes and surges, but not the violent, catastrophic burst of current from a close lightning strike. Direct lightning current is simply too big to shield with a little electronic device inside a power strip.

Depending on type, the market is divided into type 1, type 2, and type 3. In 2020, the type 1 segment accounted for 43.8% surge protector market share in the year 2020, and is protector market.

Type 1 is expected to grow at the fastest rate, registering a CAGR of 5.2%, throughout the forecast period

On the basis of voltage, it is categorized into low, medium, and high.

Based on application, it is bifurcated into residential, commercial, and industrial. In 2020, the industrial segment accounted for about 49.3% of the share in the global market, and is expected to maintain its dominance till the end of the forecast period.

By sales channel, the market is divided into online and offline. Online sales channel is the fastest-growing segment in the global market, expected to grow at a CAGR of 5.6% during 2021–2030.

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Market Trends

Growing Awareness:

Increased awareness of the importance of surge protection for electronic devices and systems is driving demand in both residential and commercial sectors.

Technological Advancements:

Innovations in surge protection technologies, such as improved materials and smart features (e.g., remote monitoring), are enhancing product offerings.

Expansion of Renewable Energy:

The rise of solar energy systems and electric vehicle charging stations is creating a demand for advanced surge protection solutions.

Regulatory Standards:

Stricter regulations and standards for electrical installations are promoting the adoption of surge protectors in new buildings and renovations.

Types of Surge Protectors:

Power Strip Surge Protectors: Commonly used for household appliances and electronics, combining multiple outlets with surge protection.

Whole-House Surge Protectors: Installed at the main electrical panel to protect all electrical devices within a home.

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Industrial Surge Protectors: Designed for heavy-duty applications in factories and commercial buildings, protecting machinery and equipment.

Data Line Surge Protectors: Protects data lines (e.g., Ethernet, telephone) from surges that can damage communication equipment.

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Surge Protector Market

<https://www.prnewswire.com/news-releases/surge-protector-market-to-reach-6-8-bn-globally-by-2030-at-5-4-cagr-allied-market-research-301468348.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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.

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