

Global Solar Surge Protection Device Market Growth 2024-2030

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Abstracts

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Surge Protective Devices (SPDs) provide protection against electrical surges and spikes, including those caused directly and indirectly by lightning. They can be utilized as complete devices or as components within electrical equipment. Photovoltaic (PV) system converts solar energy into direct current electricity.

The global Solar Surge Protection Device market size is projected to grow from US\$ 3130.4 million in 2023 to US\$ 4777.1 million in 2030; it is expected to grow at a CAGR of 6.2% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the "Solar Surge Protection Device Industry Forecast" looks at past sales and reviews total world Solar Surge Protection Device sales in 2023, providing a comprehensive analysis by region and market sector of projected Solar Surge Protection Device sales for 2024 through 2030. With Solar Surge Protection Device sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Solar Surge Protection Device industry.

This Insight Report provides a comprehensive analysis of the global Solar Surge Protection Device landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Solar Surge Protection Device portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Solar Surge Protection Device market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Solar Surge Protection Device and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Solar Surge Protection Device.

China has implemented the Renewable Energy Law since 2006, in which Article 4 clearly states that, the State gives first priority to the exploration of renewable energy. Over the years, various departments of the Chinese government have successively issued a large number of policies, covering production, sales, taxation, subsidies and other aspects. After setting the carbon neutrality goal in 2021, from a national perspective, the upgrading of the energy structure is ever imperative, and therefore the optoelectronic industry has great potential. The European Commission released the Net-Zero Industry Act in 2023. This bill aims to stimulate local manufacturing in Europe, reduce import dependence on China, and ensure that at least 40% of the EU's clean energy demand can be met by 2030. The EU targets an installed solar capacity of 600 GW. Overall, the European market still has a lot of room for development. US 2022 release of the Inflation Reduction Act, which includes \$369 billion for energy security and climate change investments. For the photovoltaic industry, the bill stimulates its development from multiple aspects such as corporate and individual tax credits, production subsidies, and loans throughout the industry chain, and revitalizes the domestic manufacturing industry in the United States. Japanese authorities plan to make solar panels mandatory for new residential buildings in Tokyo from 2025 onwards. It is estimated that by 2030, photovoltaic power generation will account for 14%-16% of Japan's total power generation, and the cumulative installed capacity of photovoltaic systems will be about 117.400 GW.

This report presents a comprehensive overview, market shares, and growth opportunities of Solar Surge Protection Device market by product type, application, key manufacturers and key regions and countries.

Segmentation by type

Type 1 Surge Protection Device

Type 2 Surge Protection Device

Type 1+2 Surge Protection Device

Others

Segmentation by application

Residential

Commerical

Industrial

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

ABB

Littelfuse

Mersen

DEHN

Eaton

Schneider Electric

Phoenix Contact

Raycap

Prosurge

HAKEL

Novaris Pty Ltd

Havells

Erico

Zhejiang Geya Electrical

Techwin

Wenzhou Arrester Electric

Citel

Shanghai Chenzhu Instrument

Alion Electric

YUEQING YRO ELECTRIC

Key Questions Addressed in this Report

What is the 10-year outlook for the global Solar Surge Protection Device market?

What factors are driving Solar Surge Protection Device market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Solar Surge Protection Device market opportunities vary by end market size?

How does Solar Surge Protection Device break out type, application?

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