# Surge Protection Devices Market by Type (Hard-Wired, Plug-In, and Line Cord), Discharge Current (Below 10 kA, 10 kA–25 kA, and above 25 kA), End-User (Industrial, Commercial, and Residential), and Region - Global Forecast to 2022

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## Abstracts

“The surge protection devices market is projected to grow at a CAGR of 5.47%, from 2017 to 2022”

The surge protection devices market is expected to grow from an estimated USD 2.06 billion in 2017 to USD 2.68 billion by 2022, registering a CAGR of 5.47%, from 2017 to 2022. The global market is set to witness significant growth due to growing demand for protection systems for electronic devices, power quality issues, a rise in alternative energy programs, and cost escalation due to frequent equipment failures. Although some cost bearing constraints in the installation of surge protection devices are being observed, emerging economies are expected to create better opportunities for the surge protection devices market. Poor design parameters and misleading assumptions, inappropriate testing, and safety issues are expected to be major challenges for growth in the surge protection devices market.

“The plug-in segment is expected to have the largest market share by 2022”

With regard to the type segment, the plug-in SPD segment is expected to constitute the largest market by 2022. Plug-in surge protection devices primarily consist of DIN rail type mounting as well as other form factor SPDs without extension cords. These surge protection devices are designed to be installed at the service entrances of facilities, typically on the main switchboards, or close to sensitive equipment in facilities without lightning protection systems. Plug-in SPDs are suitable for installation at the origin of

the network, in intermediate panels, and by the terminal equipment, protecting from indirect lightning strikes. They may require external overcurrent protection or the same may be included within the SPD. Due to its application at various end-user points, demand for plug-in SPDs is the highest among all types of SPDs and the segment is expected to dominate the market by 2022.

“Asia-Pacific: The fastest growing market for surge protection devices”

The surge protection devices market is projected to grow faster in the Asia-Pacific region, especially in China and Japan. The Asia-Pacific region is moving towards clean energy on a large scale in order to meet its growing energy needs in an efficient way. India, China, and Singapore are some of the potential growing markets in the power and utilities sector. Also, Asia-Pacific offered the biggest potential gains for foreign direct investment, and attracted 45% of all capital investment, globally, in 2015. Increased investments in modernizing infrastructure and urbanizing populations, especially in developing economies such as China and India, is expected to drive the Asia-Pacific surge protection device market. The Chinese market was, by far, the largest in the world in terms of infrastructure development in 2015. A rise in investments in smart grid technologies and smart cities that include distribution grid automation, smart meters, and demand response systems in countries such as Japan, South Korea, and Australia would create opportunities for the surge protection devices market.

“The surge arresters market is projected to grow at a CAGR of 5.11%, from 2017 to 2022”

In this report, the surge arresters market has been segmented, on the basis of type, into station class, intermediate class, and distribution class, and on the basis of voltage into low and medium voltage, high voltage, and extra high voltage surge arresters. The market has also been segmented, on the basis of region, into North America, Europe, Asia-Pacific, South America, and the Middle East & Africa. The market for surge arresters is expected to grow from an estimated USD 1.49 billion in 2017 to USD 1.91 billion by 2022, at a CAGR of 5.11%, from 2017 to 2022.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 60%, Tier 2- 27%, Tier 3- 13%

By Designation: C-Level- 35%, Director Level- 25%, Others- 40%

By Region: Americas- 40%, Europe- 19%, Asia-Pacific- 17%, Middle East—15% and Africa—9%

Note: Others includes sales managers, product managers, and design engineers

The tier of the company has been defined on the basis of its total revenue, as of 2013: Tier 1 = USD 1 billion, Tier 2 = From USD 1 billion to USD 500 million, and Tier 3 = USD 500 million

Some of the prominent players in the surge protection devices market include ABB, Ltd. (Switzerland), Siemens AG (Germany), Schneider Electric SE (France), Emerson Electric Company (U.S.), and Eaton Corporation, Plc. (Ireland).

Research Coverage:

The report defines, describes, and forecasts the global surge protection devices market by type, end-user, discharge current, and region. The report also forecasts the global surge arresters market by type, voltage, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, challenges, winning imperatives, and key issues. It also covers various important aspects of the market.

Why buy this report?

1. The report identifies and addresses key markets for surge protection devices, which would help suppliers review the growth in the demand for the product.
2. The report helps solution providers understand the pulse of the market, and provides insights into drivers, restraints, and challenges.
3. The report will help key players understand the strategies of their competitors better, and will help in making strategic decisions.

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