

Fire Suppression Equipment Market by Equipment Type (Fire Detectors, Fire Alarms, Fire Suppressors, Sprinklers, nozzles, caps, control heads, and Others), Fire Type (Class A, Class B, Class C, Class D, and Class K/F), and Application (Commercial, Residential, Forest and Agriculture, and Industrial): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Global Fire suppression equipment market was valued at \$24.9 billion in 2019 and is anticipated to generate \$32.9 billion by 2027. The market is projected to experience growth at a CAGR of 4.7% from 2020 to 2027.

Fire suppression equipment are devices that are used in events of fire to prevent its further spread. The suppression equipment is used either with dry or wet chemicals suppressors. They are cost-effective and easily available in the market. Moreover, they are easy to install, handle, and use during the event of fire. Fires can be caused by many reasons such as cooking, heating, electrical short circuit, wildfires, grilling, lightning, smoking, candles, and others.

Increase in fire-related incidents in the oil & gas industry and rise in loss of property due to fire accidents has increased the demand for fire suppression equipment, which in turn drives the growth of the global fire suppression equipment market. Furthermore, increase in demand from end-use industries such as oil & gas, aviation, marine, and mining is expected to drive the growth of the global market. Advancement in technologies and fire-tackling methods are expected to provide lucrative opportunities

for the growth of the global fire suppression equipment market.

The fire suppression equipment market is segmented by equipment type, fire type, application, and region. Based on equipment type, the market is categorized into fire detectors, fire alarms, fire suppressors, sprinklers, nozzles, caps, and control heads, and others.

Based on fire type, the market is divided into class A, class B, class C, class D, and class K/F. On basis of application, the market was classified into commercial, residential, forest and agriculture, and industrial. Region-wise, fire suppression equipment market analysis is done across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa).

The key players operating in the fire suppression equipment market are Carrier Global Corporation, Consilium AB, Gentex Corporation, Halma plc, Hochiki Corporation, Honeywell International Inc., Johnson Controls, Robert Bosch GmbH, Siemens AG, and Semco Maritime A/S. The players in the market have adopted several strategies to sustain the market competition such as collaboration, joint venture, partnership, and new product launch.

COVID-19 Impact

The COVID-19 fallout is unprecedented. There is uneven impact of COVID-19 pandemic on the fire suppression equipment market, due to the lockdown implemented in almost every economy across the globe to break the chain of spreading of coronavirus. The hardest hit end markets due to COVID-19 outbreak include production, transportation, and other industrial product sectors across the globe. Production sector registered significant decline as new production and manufacturing has been put on hold, which may restrain the growth of the fire suppression equipment market to some extent till next one or two years.

KEY BENEFITS FOR STAKEHOLDERS

The report provides extensive qualitative and quantitative analysis of the current trends and future estimations of the fire suppression equipment market from 2019 to 2027 to determine the prevailing opportunities.

Comprehensive analysis of factors that drive and restrict fire suppression equipment market growth is provided.

The fire suppression equipment market forecast and estimations are based on factors impacting the market growth, in terms of value.

Profiles of leading players operating in the fire suppression equipment market are provided to understand the global competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable fire suppression equipment market share.

The fire suppression equipment market size is provided in terms of revenue

The report provides an in-depth analysis of the forecast along with the current and future fire suppression equipment market trends

KEY MARKET SEGMENTS

By Equipment Type

Fire Detectors

Fire Alarms

Fire Suppressors

Sprinklers, nozzles, caps, control heads

Others

By Fire Type

Class A

Class B

Class C

Class D

Class K/F

By Application

Commercial

Residential

Forest and Agriculture

Industrial

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Players

Carrier Global Corporation

Consilium AB

Gentex Corporation

Halma plc

Hochiki Corporation

Honeywell International Inc.

Johnson Controls

Robert Bosch GmbH

Siemens AG

Semco Maritime A/S

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