

Fire Detection and Suppression Equipment - Global Outlook and Forecast 2019-2024

https://marketpublishers.com/r/FECC1138ABB7EN.html

Date: November 2019

Pages: 269

Price: US\$ 3,500.00 (Single User License)

ID: FECC1138ABB7EN

Abstracts

The global fire detection and suppression equipment market is expected to grow at a CAGR of over 5% during the period 2018?2024.

The market growth can be attributed to stringent safety regulations adopted by government agencies world over. The market witnessed high growth in the APAC region in 2018. While Europe dominates the global fire detection and suppression equipment market, the increased awareness related to safety is fueling market growth in developing economies.

The penetration of artificial intelligence and the Internet of Things in the commodity and services markets has triggered a wave of disruption. The advent of these technologies has enabled transformations across a range of products such as sprinkler systems, home alarm systems, water leak detection devices, and smoke alarm/detectors.

The following factors are likely to contribute to the growth of the fire detection and suppression equipment market during the forecast period:

Increased Concern toward Employee Safety

Rapid Developments in Industrial and Commercial Sectors

Importance of Code Compliance

Effectiveness of Voice Evacuation

Growing Trend of Connected Fire Safety Equipment



The study considers the present scenario of the fire detection and suppression equipment market and its market dynamics for the period 2018?2024. It covers a detailed overview of several market growth enablers, restraints, and trends. The report covers both the demand and supply sides of the market. It also profiles and examines leading companies and other prominent companies operating in the market.

Fire Detection and Suppression Equipment Market: Segmentation

This market research report includes detailed market segmentation by fire suppression, fire detection, end-user, and geography.

Fire detectors dominate the global market, and the segment is expected to grow at a CAGR of 5.14% during the forecast period. The growing number of commercial facilities, coupled with the growth in the industrial and manufacturing sector, is one of the major driving factors for the high demand for this segment worldwide.

Alarms, which are the most critical devices, are likely to post an absolute growth of 50% by 2024. Europe was the largest market, with a market share of 31% in 2018. Stringent government initiatives and the growth in building automation in the region are major factors contributing to the installation of alarm systems in buildings. Governments across Europe follow strict safety regulations.

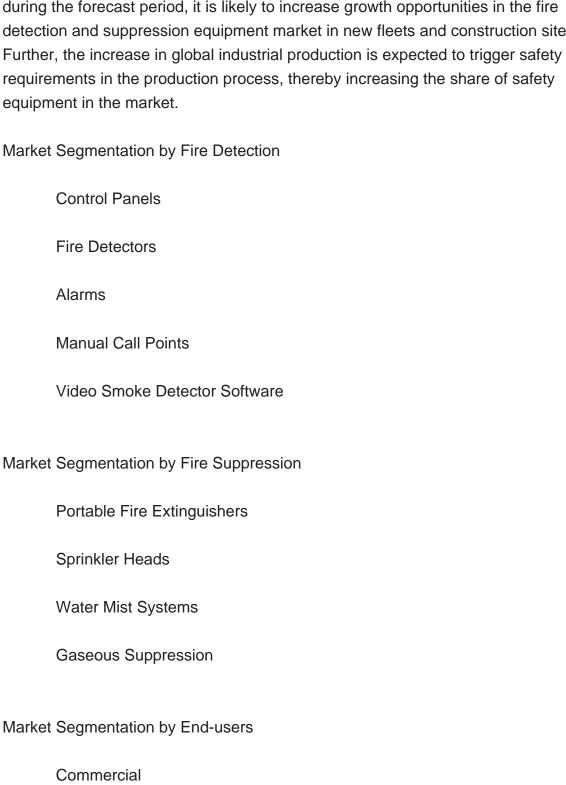
The portable extinguisher segment accounted for the largest share in 2018. Portable fire extinguishers are preferred as they are handy and can be used in all types of fire prominent zones, including residential, commercial, and industrial sectors.

The fire sprinkler system market has grown up in recent times due to the tremendous growth in home automation and heightened concerns toward safety and awareness. This, in turn, is driving the market growth for subsystems - sprinkler heads, which is a major determining component of the sprinkler system.

Fire detectors, alarms, and control panels are major devices used in the industrial segment. As threats are high in marine and oil and gas industries, fire code compliance is strict. Furthermore, the growth of the oil and petroleum industry is expected to affect the market positively. The increase in oil and gas demand requires safety and security in infrastructural facilities. This, in turn, requires additional workspace and improved safety standards, which can provide growth opportunities for the fire detection and



suppression equipment market. Manufacturing industries, such as automobiles and coal require efficient evacuation methods. Hence the implementation of video and voice evacuation techniques is highly endorsed. As the global fleet growth is expected to grow during the forecast period, it is likely to increase growth opportunities in the fire detection and suppression equipment market in new fleets and construction sites.



Industrial



Residential

Fire Detection and Suppression Equipment Market: Geography

Standardization and stringency of safety regulations worldwide is directly influencing the fire detection and suppression equipment market. Economic situations and the increasing penetration of IoT in the equipment are other factors affecting market growth. Increasing demand for photoelectric detectors, the growing popularity of hardwired with battery type smoke detectors, and the increasing need for asset protection are playing an important role in fueling the demand for the safety equipment.

Europe is the largest market and the region is known for its stringent safety regulations, including fire prevention. The combination of strict safety regulations with construction activities paves a growth path for the smoke detector market in Europe. Germany, France, and the UK are the market leaders in Europe.

North America is the second-largest market. The US and Canada are the major revenue contributors to the market as there is a surge in the adoption of safety equipment due to increased compliance of fire safety norms. Moreover, the rapid adoption of photoelectric and dual smoke detectors is expected to influence the market during the forecast period positively.

Market Segmentation by Geography

Europe)
	Germany
	France
	Italy
	UK
	Spain
APAC	



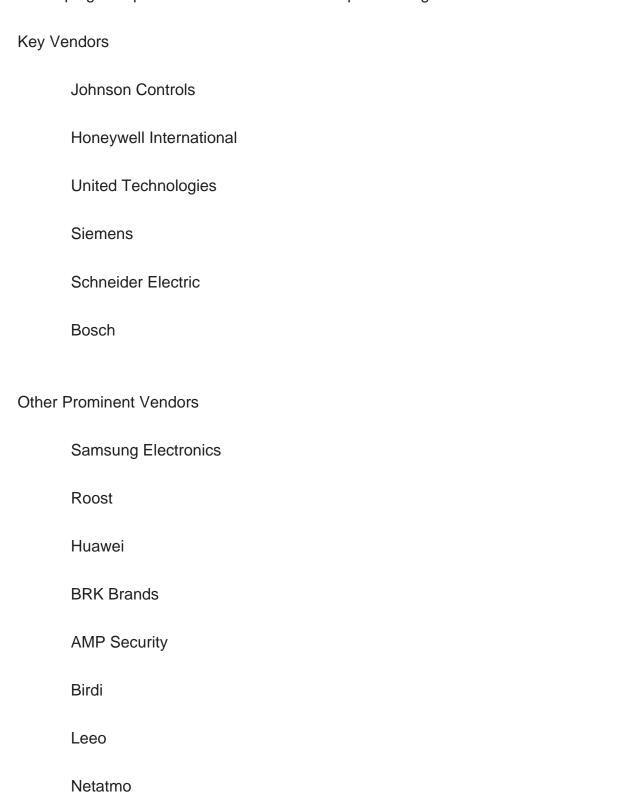
	China			
	Japan			
	India			
	Australia			
	South Korea			
North	America			
	US			
	Canada			
Latin America				
	Mexico			
	Brazil			
MEA				
	Saudi Arabia			
	South Africa			
	UAE			
Vandar 1	analysis.			

Key Vendor Analysis

Strict regulations and increased fire code compliance are increasing the installation of fire detectors and suppressors. The market is a fragmented one due to the presence of a few global market leaders. Bosch, UTC, Siemens, Honeywell, and Johnson Controls dominate the market. Bosch is considered to be a forerunner in innovation and technology. The company's implementation of IoT-based remote diagnostics is a benchmark for its market followers. The invention of the Bi-Directional Amplifier, which



is used to reduce the response times in an emergency, is expected to revolutionize the market. The market is generally based on the red ocean strategy, where there is a fierce competition between existing manufacturers. Competitors are adopting expansion strategies, using intense distribution channels, implementing new price structures, developing new products to increase their competitive edge in the market.





Telus
Vivint
Alder
ADT
Konig
Xfinity (Comcast)
Yale
AS Valnes
Eve Systems
Mircom
Gentex
SECOM
Emerson Electric
Senju Sprinkler
Viking Group
Smith-Cooper International
Erico (Nvent)
Reliable Automatic Sprinkler
Globe Fire Sprinkler
Uponor



Plumis
HD Fire Protect
M?PRO
Lubrizol
Fireline Sprinkler
Todd Morris Fire Protection
Key Market Insights
The report provides the following insights into the fire detection and suppression equipment market for the forecast period 2019–2024.
Offers market sizing and growth prospects of the air conditioner market for the forecast period 2019–2024.

Provides comprehensive insights on the latest industry trends, market forecast, and growth drivers in the fire detection and suppression equipment market.

Includes a detailed analysis of market growth drivers, challenges, and investment opportunities.

Delivers a complete overview of market segments and the regional outlook of the market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the fire detection and suppression equipment market.



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