

Smart Smoke Detector Market - Global Outlook and Forecast 2019-2024

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Abstracts

The global smart smoke detector market is expected to reach more than \$2 billion by 2024, growing at a CAGR of over 12% during 2018–2024.

The surge in demand for photoelectric and hardwired with battery detectors will drive the global market during the forecast period. The increasing need for fire safety devices is influencing the adoption of smart smoke detecting systems in the commercial sector. Constant product enhancements and the launch of new features are the keys to achieve high sales growth in the global market.

The application of IoT in smoke detecting devices is opening new avenues for market vendors. APAC, Latin America, and MEA are expected to be the fastest growing markets during the forecast period. Strong initiatives by global regulatory bodies, increased the need for proactive defense systems, and the growth of home automation will positively affect the market during the forecast period.

The study considers the present scenario of the global smart smoke detector market and its market dynamics for the period 2018–2024. It covers a detailed overview of various market growth enablers, restraints, and trends. The study covers both the demand and supply side of the market. It profiles and analyzes leading companies and several other prominent companies operating in the global smart smoke detector market.

Smart Smoke Detector Market – Dynamics

Rapid advancements in Artificial Intelligence have majorly influenced the development of smart smoke detector market. For instance, BRK Brands' Onelink can integrate with

Alexa smart speaker and is also compatible with Apple's HomeKit. The increasing number of deaths due to fire accidents has driven government and regulatory agencies worldwide to install smoke detectors, thereby driving their growth. Further, a booming in the IT and real estate sectors is expected to positively affect the smart smoke detector market during the forecast period.

Smart Smoke Detector Market - Segmentation

The report includes a detailed segmentation of the market by products, end-users, applications, and geography.

The global smart smoke detector market by product type is segmented into photoelectric detectors, ionization detectors, and others. The photoelectric segment dominated the global market, occupying approximately 80% revenue in 2018. With changing technological trends, vendors are facing the challenge of selecting an apt sensor for their next generation smart detectors. Hence, the high efficiency of photoelectric sensors makes an optimal choice. Thus, vendors are continuously offering smart and advanced products.

The smart smoke detector market by end-user is classified into commercial, industrial, residential, educational institutions, and government. The commercial sector dominated the global market and is likely to grow at a CAGR of over 12% by 2024. The sector is the highest adopter of smoke detecting devices due to the stringent compliance of fire safety norms laid down by regulatory bodies. The use of smoke detecting devices in industrial sectors such as oil and gas, manufacturing, plants, and powerhouses will further boost the growth of these devices in the industrial sector. The residential end-user segment is likely to witness rapid and considerable growth in CAGRs during the forecast period due to the rise in home automation and the implementation of stringent fire safety regulations.

The global smart smoke detector market by power sources is divided into hardwired, battery-powered, and hardwired with battery. In terms of revenue, the hardwired segment is likely to dominate the global market during the forecast period. The implementation of stringent safety regulations is a primary driver for hardwired devices. Easy installation and long battery life are the factors attributed to the increased demand for battery-powered detectors. However, the battery-powered segment is likely to face strong competition from the hardwired and hardwired with battery detector segments. Hardwired-battery detectors are slowly gaining popularity due to the extensive protection they offer.

Market Segmentation by Product Type

Photoelectric Detectors

Ionization Detectors

Others

Market Segmentation by End-User

Commercial

Industrial

Residential

Educational Institutions

Government

Market Segmentation by Power Sources

Hardwired

Battery-powered

Hardwired with Battery

Smart Smoke Detector Market –Geography

The global smart smoke detector market by geography is segmented into APAC, Europe, North America, Latin America, and MEA. North America is likely to dominate the global smart smoke detector market in terms of shipment. In North America, the US and Canada were the major revenue contributors to the market in 2018, as these countries witnessed a surge in the adoption of smoke detecting devices due to stringent

fire safety norms. In addition, the rapid adoption of photoelectric solutions and dual smoke detecting systems is also expected to influence the market during the forecast period positively.

Rapid urbanization is expected to drive the smart smoke detector market in APAC during the forecast period. The MEA region is also expected to witness steady growth in the demand for the smart smoke detector.

North America

US

Canada

Europe

UK

Germany

France

APAC

Australia

Japan

China

Latin America

Brazil

Mexico

MEA

UAE

South Africa

Key Vendor Analysis

The smart smoke detector market has highly diversified as each geography has its own competitive dynamics. The North American market can be termed as the most competitive market due to high product reach, increasing market demand, and the presence of several players. The US is the most lucrative market in North America due to the growing adoption of photoelectric and dual smoke detector solutions.

Major Vendors in the Market:

Nest Labs

Samsung Electronics

Roost

Huawei

Other prominent vendors include BRK Brands, Honeywell International, AMP Security, United Technologies, Birdi, Leeo, Johnson Controls, Netatmo, Bosch, Telus, Vivint, Alder, ADT, König, Xfinity(Comcast), Yale, AS Valnes, and Eve Systems.

Key Market Insights

1. An analysis of the global smart smoke detector market in terms of market sizing and growth opportunities during the forecast period 2019-2024
2. Comprehensive insights about current industry trends, growth drivers, investment opportunities, and market challenges in the global smart smoke detector market
3. A complete overview of market segments and the regional outlook of the global market
4. A detailed summary of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage

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