

Global Fire Protection System Market Size study, By Product (Fire Suppression, Fire Response, Fire Sprinkler System, Fire Analysis, Fire Detection), By Service (Maintenance Services, Managed Services, Engineering Services, Installation and Design Services, Other Services), By Vertical (Commercial, Oil, Gas, and Mining, Manufacturing, Transportation & Logistics, Energy & Power, Residential, Government, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Fire Protection System Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028.

A fire protection system is a certified product that is designed as per the standards stated by the government and other regulatory bodies to control fire outbreaks. The fire protection system is integrated with smoke control and flame detectors devices that assist during a fire emergency. This system offers services such as installation and design services, managed services, maintenance services, engineering services, and many other services that gains huge popularity in almost all verticals. The thriving growth of the construction industry, execution of stringent government regulation pertaining to fire protection, rising penetration of the wireless technology in fire detection, coupled with the growing incidences of human and property loss due to fire breakouts are the chief driving factor for the global market growth. For instance, as per the report of Statista, in 2017, construction spending stood at USD10.9 trillion in the construction industry across the globe. Also, expenditure on the construction industry is

increasing year by year and is projected to reach USD 12.5 trillion by 2030. Accordingly, the growth of the construction industry is surging the demand for fire protection systems that augments the market growth around the world. However, high costs of installation and maintenance of fire protection systems and rising concerns associated with detection failure and false alarms impede the growth of the market over the forecast period of 2022-2028. Also, the growing adoption of water mist systems and high integration of smoke detectors with IoT and big data is anticipated to act as a catalyzing factor for the market demand during the forecast period.

The key regions considered for the global Fire Protection System Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the increasing demand for smart buildings and intelligent houses, and the presence of leading manufacturers such as Honeywell International Inc., Raytheon Technologies Corporation, Gentex Corporation, and many others. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the execution of the stringent regulatory norms, rapid urbanization, and increasing construction activities, would create lucrative growth prospects for the Fire Protection System market across the Asia-Pacific region.

Major market players included in this report are:

Honeywell International, Inc.

Johnson Controls

Raytheon Technologies Corporation

Gentex Corporation

Siemens AG

Robert Bosch GmbH

Halma plc

Eaton Corporation PLC

Carrier Global Corporation

Minimax Viking GmbH

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product

Fire Suppression

Fire Response

Fire Sprinkler System

Fire Analysis

Fire Detection

By Service

Maintenance Services

Managed Services

Engineering Services

Installation and Design Services

Other Services

By Vertical

Commercial

Oil, Gas, and Mining

Manufacturing

Transportation & Logistics

Energy & Power

Residential

Government

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Fire Protection System Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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