

Automatic Fire Ball Extinguisher Market Size, Share & Trends Analysis Report By Agent (Dry Powder, Carbon Dioxide, Foam), By Fire Type (Class A, Class B, Class C, Class D, Class K), By Application, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Automatic Fire Ball Extinguisher Market Growth & Trends

The global automatic fire ball extinguisher market size is expected to reach USD 1.4 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.3% from 2023 to 2030. The increasing number of fire casualties in household and commercial premises is accelerating the demand for automatic fire ball extinguishers market across the globe. Furthermore, strict government rules and regulations regarding the installation of extinguishers are anticipated to support market growth over the last few years.

The outbreak of coronavirus around the world badly affected the global economy. In order to break the chain and spread of coronavirus, lockdown orders were imposed by various countries across the globe. This had a devastating impact on the supply chain, applications, trade, and development of the automatic fire ball extinguisher market. Moreover, the global pandemic has caused a reduction in the installation of new fire extinguishers in commercial and residential sectors.

In terms of value, the dry chemical segment dominated the market and is expected to account for the largest market share over the forecast period. Dry chemical fire ball extinguishers comprise a non-flammable substance that can extinguish different types

of fires by forming a layer and cutting off the air supply. They are relatively cost-effective as compared to other agent extinguishers, which may propel the segment growth of the market.

The Class B segment is projected to witness with fastest CAGR over the forecast period. Class B fires involve flammable and combustible liquids such as gasoline, alcohol, oil-based paints, and lacquers. This is accelerating market growth. Moreover, increasing investments in the construction of commercial places across the globe are accelerating segment growth.

Asia Pacific held the largest market share in 2021. The growing acceptance of fire ball extinguishers among people has been significantly influenced by government regulations for fire safety. Moreover, the increasing demand for smart buildings and intelligent home automation systems, which deliver optimum safety and security, are expected to drive the adoption of automatic fire ball extinguishers in the Asia Pacific.

Automatic Fire Ball Extinguisher Market Report Highlights

The class B fire type segment is expected to witness substantial growth over the forecast period with a CAGR of 7.2% from 2023 to 2030. Class B fire ball extinguisher used for a fire involving flammable and combustible liquids is driving market growth

The commercial application segment was valued at USD 680.6 million in 2022 and is expected to reach USD 1,085.6 million by 2030. The rapidly growing commercial and industrial sector is supporting the product demand in the market

Asia Pacific region was valued a USD 338.2 million in 2022 and is expected to register a CAGR of 7.0% over the forecast period. The growth in the region is majorly attributed to the increasing demand for large infrastructures in developing economies such as India and China

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