

# Fall Protection Equipment Market - Forecasts from 2020 to 2025

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## Abstracts

The global fall protection equipment market was valued at US\$2.277 billion in 2019. The booming infrastructural development around the globe, especially in the developing economies such as India, China and Indonesia, is one of the major drivers for the market to surge over the forecast period. The growing concerns over worker safety coupled with stringent government regulations of various countries regarding the safety of workers working on heights across the various end-user industries is also propelling the demand for safety equipment thus also increasing the demand for fall protection equipment over the coming years.

The booming construction sector in major countries across the globe due to improving economic conditions and government initiatives towards infrastructural development is also projected to bolster the market growth in the coming years. The burgeoning requirements for workers safety from various injuries and deaths is also leading to an increased demand for these type of equipment by the companies under which these people work. In addition, the government regulations in the North American and European regions also mandate the use of fall protection equipment across the various industries is also bolstering the market growth in the next five years. For instance, according to the U Occupational Safety of Health Administration (U.S. Department of Labor), all the employers must provide fall protection equipment to the workers at elevations of four feet in the general industry workplaces, five feet in shipyards, eight feet in longshoring operations and 6 feet in the construction industry. Furthermore, according to the norms of OSHA, this protection equipment should also be provided to the workers who work over dangerous machines.

Booming construction sector across the globe

The rising investments in construction activities by both private and government sectors are expected to be one of the key drivers resulting in an increase in the demand for fall protection equipment worldwide. In addition, rapid urbanization in budding economies like India and China is further amplifying the demand for construction machinery in the coming years. Furthermore, the Make in India project launched by the government of India has identified 99 cities which will be converted into smart cities. Growing travel and tourism industry around the globe increases the government initiative towards the development of the hospitality sector through the construction of hotels and restaurants is further expected to widen up growth opportunities in the coming years. In the Middle East region, the government of the major countries like Saudi Arabia and UAE have their main focus in the development of commercial infrastructure which is indicated from the fact, there are various initiatives taken by the government of major countries like Saudi Vision 2030, UAE Vision 2021 and UAE Vision 2023 that include the construction of new hotels, airports, and metros which would add up to the requirement of the which is also anticipated to boost the market growth throughout the forecast period.

#### Construction industry to hold a noteworthy share

On the basis of the end-user industry, the global fall protection equipment market has been segmented on the basis of construction, oil and gas, mining, energy and utilities and others. The growing population is expected to be one of the driving factors to push the demand for the residential segment as more housing units are required to meet the housing needs for the growing population. According to the World Bank, the total global population has grown from 6.903 billion from 2010 to 7.53 billion in 2017 (Source: The World Bank Group). The construction sector is anticipated to hold a noteworthy share in the market due to the fact that the workers are required to work at high elevated places. This, in turn, makes their safety of utmost importance as their life is at risk. Thus, there is high adoption of this protection equipment in the construction industry which is supporting the significant share of this segment. In addition, the growth in construction activities around the globe is also supplementing the market growth of fall protection equipment during the forecast period and beyond. Rapid urbanization and rising disposable income are also some of the key factors which is supplementing as urbanization is leading to an increase in residential construction in some countries. For instance, in India, the number of construction of new residential houses increased from 1, 25,551 units in 2015-16 to 1, 82,861 units in 2018-19 (Source: Ministry of Housing and Government Affairs).

The mining sector is expected to show notable growth over the coming years on

account of the growth of the mining sector along with the burgeoning requirements of fall protection in the mining industry is expected to positively impact the growth of this segment.

North America to hold a noteworthy share

By geography, the global fall protection equipment market is segmented as North America, South America, Europe, Middle East, and Africa, and the Asia Pacific. North America is projected to hold a noteworthy share in the market due to the fact that various government regulations regarding the safety of workers is the major factor supporting the considerably high share in the North American region. Moreover, the presence of key market players in the region is also one of the factors supplementing the growth in this region. The Asia Pacific region is expected to show propelling growth opportunities during the next five years as the economic conditions of various countries are improving which is leading to the surge in the activities across the various end-user industries. Furthermore, significant growth in the construction activities in countries such as India, China, and Vietnam among others is also bolstering the market growth in the region during the next five years.

### Competitive Insights

Prominent key market players in the fall protection equipment market include 3M, Honeywell International Inc., WernerCo. And Petzl among others. These companies hold a noteworthy share in the market on account of their good brand image and product offerings.

Major players in the fall protection equipment market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

### Segmentation

#### By Product

Anchorage Connectors

Fall Protection Kits

Lanyards

Harness, Belts, and Accessories

Others

By End-User Industry

Construction

Oil and Gas

Mining

Energy and Utilities

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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