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Fire Sprinkler Market by Type (Product (Wet, Dry, Pre-action, Deluge), Service (Installation, Inspection & Managed)), Component (Fire Sprinkler Head, Alarm Bell), Application (Commercial, Industrial, Residential), and Geography - Forecast to 2020

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Abstracts

Fire sprinkler systems play a vital role in reducing the risk of fire in commercial, industrial, and residential buildings. These systems are being increasingly installed in several sectors as they systems are capable of detecting, restricting, and extinguishing fires in the early stages.

There are different types of fire sprinkler systems which are used as per the different applications of various sectors such as residential, industrial, and commercial. They help to save the systems from smoke, flame, and other damage. The types of fire sprinklers include wet sprinkler systems, dry sprinkler systems, pre-action sprinkler systems, and deluge sprinklers. Wet sprinklers systems are the most commonly used systems and are very reliable due to their simplicity of design and operation. Dry pipe sprinkler systems are designed for buildings/structures in which the pipes may be exposed to temperatures below 40° F and are thus prone to freezing. In this system, the pipes are filled with pressurized air or nitrogen instead of water. These systems are typically installed in unheated warehouses and attics, parking garages, outside exposed loading docks, and within commercial freezers. Various services related to fire sprinklers include engineering services, installation and design, maintenance services, inspection & managed services, and other services.

Despite the numerous advantages offered by fire sprinklers, the high cost of retrofitting fire sprinklers in existing buildings and the lack of integrity in system interfaces are some of the major factors restraining the growth of the fire sprinkler market. The

increasing expenditure on fire protection by various enterprises to prevent the loss of life and property due to fires and their efforts to adhere to governmental norms regarding installing fire sprinklers in the commercial, industrial, and residential sectors are the major factors driving the growth of the fire sprinkler market. Moreover, the increasing trend of automation in commercial buildings and homes in developing nations has further contributed to the growth potential of this market.

The global fire sprinkler market was valued at $6.47 billion in 2014 and is expected to reach $11.04 billion by 2020, at a CAGR of 9.36% between 2015 and 2020. North America accounted for the major market share of ~30% in 2014, followed by Europe with ~28%. APAC is projected to grow at the highest CAGR of 10.37% between 2015 and 2020. The key driving factor behind the projected growth of the market in APAC is the continuous growth and expansion of the construction and real estate sectors and the high rate of adoption of fire sprinkler systems in growing sectors such as manufacturing and healthcare.

The major players in the fire sprinkler market have been adopting several strategies to enter and grow in the market. In the global marketplace, the number of established players is growing and hence it is important for every market player to gain a competitive edge over the others. The major strategies adopted by key players to compete in the fire sprinkler market include new product developments, partnerships, agreements, and mergers & acquisitions.

This report presents a detailed insight into the fire sprinkler market and identifies the key trends pertaining to various segments of the market, in addition to providing in-depth quantitative and qualitative information. The report segments the global fire sprinkler market on the basis of type, component, application, and geography. It further provides market size forecasts and trend analysis with respect to the time-line of the market. Detailed geographic insights with respect to major regions such as North America, APAC, Europe, and the rest of the world have also been provided.

The major players in the global fire sprinkler market include Tyco (Switzerland), API Group, Inc. (U.S.), Honeywell International, Inc. (U.S.), Johnson Controls, Inc. (U.S.), United Technologies Corporation (U.S.), Hochiki Corporation (Japan), Robert Bosch GmbH (Germany), Siemens AG (Germany), Minimax GmbH & Co. KG (Germany), and VT MAK (U.S.).

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