

Automatic Fire Sprinklers Market Size, Share and Trends Analysis by 2023

Reduction in risk of damage, protection of life and property, and rise in investments across organizations to protect the infrastructure drives the market.

PORTLAND, OR, UNITED STATES, October 26, 2021 /EINPresswire.com/ -- The [automatic fire sprinkler systems market](#) in Asia-Pacific is expected to grow at the highest rate during the forecast period, owing to rise in awareness regarding fire safety coupled with various government initiatives, thus fueling the market growth. Furthermore, continuous economic development in countries, such as India, China, and Australia, are expected to provide numerous growth opportunities to the market.

The automatic fire sprinkler systems market was valued at \$575 million in 2016, and is projected to reach at \$1,148 million by 2023, growing at a CAGR of 10.6% from 2017 to 2023.

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Reduction in risk of damage, protection of life and property, and rise in investments across organization to protect the infrastructure is expected to drive the automatic fire sprinkler systems market growth. Growth in investments in smart homes and buildings are also expected to fuel the growth of the automatic fire sprinkler systems market. Various technological advancements and rise in awareness regarding fire safety are expected to provide numerous opportunities in the automatic fire sprinkler systems market.

Top Impacting Factors

Protection of Life and Property

According to National Fire Protection Association (NFPA) in 2015, 1,345,500 fires occurred in the U.S with over 3.7% increase as compared to the previous year. Moreover, according to FM global and the Home Fire Sprinkler Coalition, by installing automatic fire sprinklers, the greenhouse gases released by burning buildings are reduced by around 98%, and moreover reduce the damage caused by fire up to 97%.

Reduction in Risk of Damage

Installation of automatic fire sprinklers help reduce the spread of fire and decrease the risk of damaging life and property. The automatic fire sprinklers use less water and provide maximum fire protection thus safeguarding the environment.

Increase in Investments Across Organizations for Life Safety

Automatic fire sprinklers are installed in various commercial buildings such as offices, industries, hotels, schools, and hospitals to minimize the damage caused by fire. Therefore, organizations heavily invest money on fire protection and installation of various sprinklers, which provide safer work environment.

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Key Market Players

APi Group
Cosco Fire Protection
Tyco International
Adams Fire Protection
Heiser Logistics
Vfp Fire Systems
American Fire Technologies
Viking Group Inc.
Kaufman Fire Protection Systems, Inc.
Grundfos

Key Market Segments

By Type

Wet
Dry
Preaction
Deluge

By Industry Vertical

Commercial
Residential
Energy and Power
Industrial & Manufacturing
Oil, Gas and Mining

Transportation & Logistics

Others

By Geography

North America

Europe

Asia-Pacific

LAMEA

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David Correa

Allied Analytics LLP

+18007925285 ext.

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