

Portable Fire Extinguisher Market | Global Opportunity Analysis and Industry Forecast, 2022-2029

PORTLAND, OREGON, UNITED STATES, March 15, 2022 /EINPresswire.com/ -- The fire extinguishers are safety tools that help in putting out a fire and save life and infrastructure. It helps in controlling the fire from spreading in the surroundings. Portable fire extinguishers are generally cylindrical. Fire extinguishers are pressure vessels having an extinguishing agent inside it that helps in controlling or suppressing fire. The feature that distinguishes a portable fire extinguisher from other fire extinguishers is that they are light to handle, and one can easily carry them around while moving.



According to the National Fire Protection Association (NFPA), 3,390 civilians died, and a loss of USD 13.6 billion in the property was caused due to fire incidents in 2016. Also, a study conducted by Fire Engineering and Distributors Association (IFEDA) and Fire Extinguishing Trade Association (FETA) in the UK, on the effectiveness of portable fire extinguishers revealed that in 80% of the cases portable fire extinguisher was used, and in 75% of those cases, the need for Fire Department to intervene was not felt. Therefore, due to the lightweight and easy mobility of portable fire extinguishers is surging the demand for portable fire extinguishers. Portable fire extinguishers act as a first response to control fire.

Portable fire extinguishers are segmented into different classes based on the type of fire. Fire extinguishers marked as Class A, B, & C are suitable for fire caused by normal combustibles, flammable liquids, and energized electrical equipment. While fire extinguishers marked as Class D & K are used suitable for fire types caused by flammable metals and liquids.

The growing concerns about the safety of life and property are deriving the [portable fire extinguisher market](#) and will propel the growth during the forecast year.

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COVID-19 Scenario Analysis:

The COVID-19 outbreak has affected almost every sector in one way or another. As the shutdown has led to the closure of many industries, the manufacturing of the product has stopped. For the production of portable fire extinguishers, a lot of raw material is required that is supplied by other industrial units, but even those industrial units have been shut down in many countries.

The supply chain is disrupted. Many employees of the fire control department have to cancel their jobs unless there is a case of emergency.

Top Impacting Factors: Market Scenario Analysis, Trends, Drivers, and Impact Analysis

Urbanization is increasing rapidly across the globe, leading to an increase in residential and non-residential construction. With this, people are also inclining more toward safety and security. All these factors drive growth of the portable fire extinguisher market. Also, the government is taking several steps to spread awareness concerning the need for portable fire extinguishers in all sectors, which is promoting the portable fire extinguisher market. Need to safeguard life and to reduce accidental loss to the property caused by fire are factors that arise the need for using portable fire extinguishers among people. Industrialization and commercialization are another reason for the growing demand for portable fire extinguishers. In comparison to conventional fire extinguishers, portable fire extinguishers are much easier to use and handle, and hence, there is an increase in the demand.

However, many substitutes are available for portable fire extinguishers, and that too at reduced prices. This hinders the growth of the portable fire extinguisher market. Sometimes, portable fire extinguishers are having some technical issue that is not at all safe, thereby hampering the growth of the market. The major challenge that the fire extinguisher market faces is the high cost of raw material required for its manufacturing. Manufacturing industries creates a high opportunity for the sales of portable fire extinguisher market. Manufacturers of portable fire extinguisher markets are trying to bring more advancements in the product by making it more compact and lightweight to cope with the rise in demand for portability. Key trends that prevail in this market are installing portable fire extinguishers in the educational institutes, school vans, public transports, hospitals, and many other places, globally.

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Key Benefits of the Report:

This study presents the analytical depiction of the global portable fire extinguisher industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global portable fire extinguisher market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the global portable fire extinguisher market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed global portable fire extinguisher market analysis based on competitive intensity and how the competition will take shape in the coming years.

Questions Answered in the Portable Fire Extinguisher Market Research Report:

What are the leading market players active in the portable fire extinguisher market?

What the current trends will influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the market?

What future projections would help in taking further strategic steps?

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Allied Market Research provides one-stop solution right from data collection to investment advice. The analysts at Allied Market Research dig out factors that help clients understand the significance and impact of market dynamics. The company applies client's insight on the factors such as strategies, future estimations, growth or fall forecasting, opportunity analysis, and consumer surveys among others. As follows, the company offers consistent business intelligence support to help clients transform into a prominent business firm.

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