

# Fire Protection System Market Growth – at a CAGR of 6.4% | Significant investments in research & development activities

*Integration of smoke detectors with IoT and big data is a key factor driving fire protection system market revenue growth*

VANCOUVER, BC, CANADA, April 18, 2023 /EINPresswire.com/ -- The Global [Fire Protection System Market](#) size was USD 62.10 Billion in 2021 and is expected to register a revenue CAGR of 6.4% during the forecast period, according to latest analysis by Emergen Research. Growing stringent regulations pertaining to fire protection is a key factor driving market revenue growth.



Emergen Research Logo

Idea of smart smoke detectors has gained attention owing to advancements in smoke detectors as well as IoT and big data technologies. Programmable smart smoke alarms are simple to link to

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*Emergen Research*

Wi-Fi connections in residential and business settings. Smart detectors’ main benefit is that it can be connected to a smartphone, hence homeowner will be informed if it ever detects smoke or carbon monoxide. In addition, other smart home appliances can be connected to a smart smoke detector, which offers more security and comfort. For instance, a smart smoke detector with carbon dioxide sensing, can be linked to a smart thermostat. Moreover, smoke detector will immediately switch off thermostat, if

carbon dioxide is found, which will stop gas development. Alternately, smart lights can be linked to smoke detector so that they flash when fire alarm sounds and smart smoke detectors come with various advantages, which is expected to drive market revenue growth

However, high cost of service and hardware and software required to establish a security system

have a considerable impact on adoption of fire protection system. Installation of fire protection systems requires large capital investment., which is brought on by complexity of network and requirement for highly developed instruments to combat a fire situation. Innovative fire protection solutions are being developed by businesses at a high cost, raising cost of procurement for businesses and government organizations to completely secure infrastructure from fire, which is expected to restrain market revenue growth.

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Key Companies Profiled in the Report:

Johnson Controls, Carrier, Honeywell International Inc., Siemens, Halma, Robert Bosch GmbH, Hochiki Europe, LLC., Minimax GmbH & Co. KG, Gentex Corporation, and Securiton AG.

Some Key Highlights From the Report

The fire detection segment accounted for largest revenue share in 2021. Fire detection systems are designed to discover fire early in their development when there is still time for residents to escape safely. Since control efforts are initiated when the fire is still minor, early identification helps to prevent property loss and operational downtime. Majority of alarm systems provide information to emergency responders on the location of fire, accelerating firefighting operations. Moreover, installation of fire detection systems has been compelled by regulatory standards set forth by a number of organizations, including Building Code of Australia and National Fire Protection Association in U.S., which is driving revenue growth of this segment.

The installation and design services segment accounted for largest revenue share in 2021. Practice of outsourcing fire protection system's design, development, updates, documentation, and installation operations is referred to as 'installation and design services'. For a building to be in conformity with Building Code, Fire Protection Design must be right and Fire Protection System must then be installed, tested, certified, and maintained. As more and more people become aware about advantages fire prevention systems in small, mid-size, and big buildings offer, they are being implemented in all types of buildings. Furthermore, owing to subject-matter expertise provided by suppliers, installation and design services are becoming more and more popular, which is driving revenue growth of this segment.

The commercial segment accounted for largest revenue share in 2021. Continuous health and safety of employees and customers depend on having adequate fire prevention systems in commercial settings. A fire prevention system will safeguard escape routes, enable people to leave structure safely, and aid firemen in getting inside to put the fire out. Additionally, it lessens chance of an explosion or ceiling collapse while preventing harm to equipment and property. Furthermore, rising investments by businesses to install fire protection systems to reduce loss of life and property and protect infrastructure is driving revenue growth of this segment.

The North America market accounted for a moderate revenue share in 2021. American, Canadian, and Mexican companies are growing their access control system expertise to offer unique technologies and services in this sector and gain a competitive advantage against competitors from other countries. North American mandatory fire security and prevention requirements have prompted builders to include fire prevention systems in their building constructions. Several fire protection systems and equipment manufacturers in this region offer fire alarms, smoke detectors, and flame detectors, among others. Furthermore, rising demand for intelligent homes and smart buildings, which provide highest level of safety is expected to drive market growth in this region.

On 2 May 2022, EV-PYSVAD Visual Alarm Base for use with EV-PYS Photoelectric smoke detector was introduced by Nittan Europe, a prominent producer of fire detection systems supplied worldwide. The new EV-PYSVAD is a Type A Indoor Beacon Base VAD with enhanced performance. With a C 3.0 x 5.0 rating, it is certified to EN 54-23 Category C (Ceiling) standards due to its 12 high-power white LEDs, which produce necessary amount of light. EV-PYSVAD does not require a specific loop address as it is a slave device that receives orders from EV-PYS detector.

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Emergen Research has segmented the global fire protection system market based on product, service type, vertical type, and region:

Product Outlook (Revenue, USD Billion; 2019–2030)

Fire Suppression

Fire Response

Fire Sprinkler System

Fire Analysis

Fire Detection

Service Outlook (Revenue, USD Billion; 2019–2030)

Maintenance Services

Managed Services

Engineering Services

Installation and Design Services

Other Services (Tenancy and Refurbishment Upgrade Services)

Vertical Outlook (Revenue, USD Billion; 2019–2030)

Commercial

Industrial

Residential

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Regional Outlook (Revenue, USD Billion; 2019–2030)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Radical Highlights of the Fire Protection System Market Report:

Comprehensive overview of the Fire Protection System market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the Fire Protection System market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

Thank you for reading the report. The report can be customized as per the requirements of the clients. For further information or query about customization, please reach out to us, and we will offer you the report best suited for your needs.

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At Emergen Research, we believe in advancing with technology. We are a growing Marketresearch and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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