

# Fire Hydrants Market Eyewitness Massive Growth at a CAGR of 4.3% by 2030

*Construction, infrastructure, and industrial verticals witnessed a significant growth for fire hydrants market.*

PORTLAND, OR, UNITED STATES, May 11, 2023 /EINPresswire.com/ -- Fire hydrants are vital tools essential for any industry or industrial plant to regulate fire in case of fire or related disasters. Typically, a fire hydrant comprises a water pressurizing system, which is distributed all over a building using hoses and pipes. The [fire hydrants market](#) is competitive, owing to a huge level of fragmentation in the industry.



As per the report, the global fire hydrant industry was pegged at \$1.13 billion in 2020, and is projected to reach \$1.77 billion by 2030, growing at a CAGR of 4.3% from 2021 to 2030.

Major determinants of the market growth

Surge in commercial and industrial buildings, growth in human and property loss from fire breakouts, and strict implications about installation of fire protection systems have boosted the growth of the global fire hydrants market. However, high installation and maintenance costs hinder the market growth. On the contrary, surge in demand for smart fire hydrants is expected to open new opportunities for the market players in the future.

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Covid-19 scenario:

The Covid-19 pandemic forced several companies to halt their operations for short time to comply with new government regulations to curb the spread of the diseases. Moreover, lack of raw materials and manpower during the lockdown hampered the market growth.

The halt in construction activities and lockdown affected the demand for fire hydrants.

The dry barrel segment held the lion's share

By product type, the dry barrel segment held the largest share in 2020, accounting for more than three-fifths of the global fire hydrants market, due to increase in urbanization and industrialization. However, the wet barrel segment is projected to register the highest CAGR of 4.8% during the forecast period, owing to rise in spending on construction projects and government initiatives to minimize property damage.

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The smart segment to manifest the highest CAGR through 2030

By operating type, the smart segment is estimated to portray the highest CAGR of 8.0% during the forecast period, due to rise in need to prevent spread of fire by assisting firefighters in knocking out fires. However, the conventional segment held the largest share in 2020, contributing to more than 95% of the global fire hydrants market, owing to rise in fire incidents across the U.K. and North America.

North America held the largest share

By region, the global fire hydrants market across North America dominated in 2020, accounting for nearly half of the market, due to rise in construction activities. However, the market across Asia-Pacific is projected to manifest the highest CAGR of 4.8% during the forecast period, due to rapid industrialization and presence of large population.

Top Players:

American Cast Iron Company AVK International A/S, Compagnie De Saint -Gobain S.A., EJ Group, Inc, Kupferle Foundry Company, McWane, Inc, Mueller Water Products, Inc, Talis Management Holding GmbH, Terminal City Iron Works Ltd, Boccione Antincendio S.P.A., CSA S.R.L., HAWLE BETEILIGUNGSGESELLSCHAFT G.m.b.H., IMP Armature D.O.O., Rapidrop Global Ltd

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