

Fire Sprinkler Market Latest Advancements and Demand Analysis by 2027

Owing to increase in adoption of fire sprinklers in residential and commercial buildings has witnessed significant growth.

WILMINGTON, DELAWARE, December 5, 2023 /EINPresswire.com/ -- The

surge in rapid urbanization and industrialization has become a prominent catalyst for heightened construction activities in both developed and developing nations.

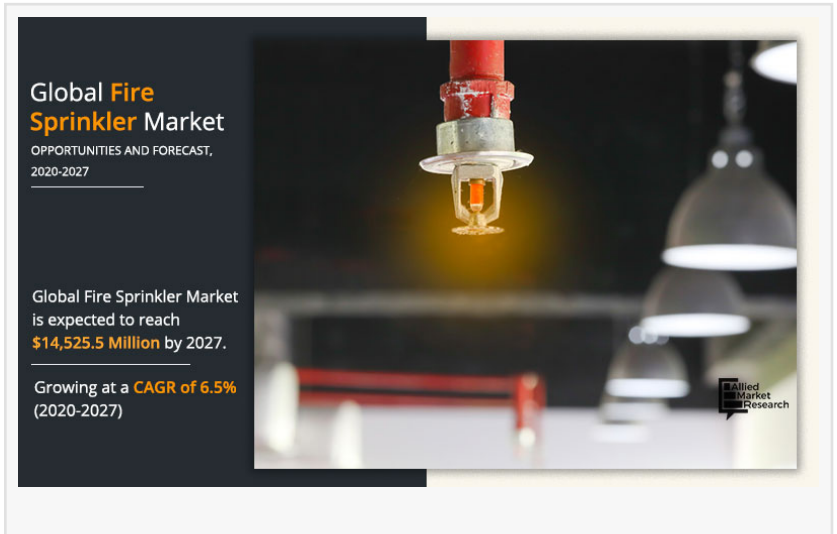
Countries such as the U.S., Canada, the

UK, Russia, India, China, and Brazil have witnessed a notable uptick in both residential and nonresidential construction endeavors. A case in point is the economic landscape of Canada, as highlighted by Statistics Canada, the national statistical agency. In August 2020, the agency released a report underscoring the robust growth in the Canadian building construction sector. Notably, total investments in building construction saw a substantial 12% increase in June 2020 compared to the preceding month of May 2020.

This burgeoning construction trend is indicative of the increasing demand for safe and secure built environments, particularly in terms of fire hazard prevention and management. The necessity for enhanced safety measures in response to the growing scale of construction activities is poised to be a significant driver of market growth in the foreseeable future. As urban landscapes continue to evolve and industrial activities proliferate, the imperative for effective fire safety solutions is expected to play a pivotal role in shaping the trajectory of the market during the forecast period.

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The global [fire sprinkler market](#) generated \$10.20 billion in 2019, and is estimated to reach \$14.52 billion by 2027, registering a CAGR of 6.5% from 2020 to 2027. The report offers an extensive analysis of changing market trends, top winning strategies, key segments, Porter's Five Forces, and business performance of key market players.



The global fire sprinkler market is classified on the basis of type, component, technology, application, and region. Based on type, the market is bifurcated into products and services. The products segment contributed to the largest share in 2019, accounting for more than two-thirds of the global market, and is estimated to maintain its dominant position during the forecast period. On the other hand, the services segment is expected to register the highest CAGR of 8.4% from 2020 to 2027.

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Based on component, the stop valve segment accounted for the largest share in 2019, holding for nearly half of the global market, and is expected to maintain the largest share throughout the forecast period. In addition, the segment is estimated to portray the highest CAGR of 7.6% during the forecast period. Other segments in the report include alarm valve, fire sprinkler head, alarm test valve, and motorized alarm bell.

Based on region, the North America region contributed to the highest share, accounting for more than two-fifths of the global fire sprinkler market in 2019, and will maintain its dominance throughout the forecast period. Moreover, the Asia-Pacific region is expected to grow at the highest CAGR of 9.3% from 2020 to 2027. The market is also analyzed across Europe and LAMEA region.

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Top Players

Leading market players in the global fire sprinkler market report include AG Fire Sprinkler, American Fire Technologies, APi Group, GW Sprinkler A/S, Honeywell International Inc., Johnson Controls International Plc, Minimax GmbH & Co. KG, Robert Bosch GmbH, Siemens AG, and SIRON Fire Protection.

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