

Intelligent Evacuation Systems Market 2030, Forecasted to Witness Rapid Expansion | Registering a CAGR of 6.4%

An increase in the market for smart cities is expected to provide lucrative opportunities for the intelligent evacuation system market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, May 6, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, the global <u>intelligent evacuation</u> <u>system market</u> size was valued at \$0.63 billion in 2020, and is projected to reach \$1.15 billion by 2030, registering a CAGR of 6.4% from 2021 to 2030.



An intelligent evacuation system is a sophisticated network of technologies and protocols designed to facilitate safe and efficient evacuation procedures in various settings, such as buildings, transportation hubs, or outdoor spaces, during emergencies or disasters. This system integrates various components, including sensors, communication devices, monitoring stations, and automated decision-making algorithms, to detect hazards, assess risks, and coordinate evacuation efforts.

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It is a form of alert and reaction generation facility that is aimed at improving the safety of people who are at risk due to an emergency scenario. It allows for a proper and safe evacuation procedure. This system manages an orderly evacuation and alerts the building's residents to a range of changing event situations, such as a fire, a chemical occurrence, harsh weather, and violence. It is made up of a combination of hardware and software that allows for automatic reaction.

Furthermore, the key factor that drives the intelligent evacuation system market size includes increase in the market for automated building solutions drives the growth of the market. In

addition, supportive industry standards and regulations fuels the growth of the intelligent evacuation system market. However, higher installation and maintenance costs are expected to impede the market growth. Furthermore, increased market for smart cities is expected to provide lucrative opportunities for market growth.

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The key players profiled in the intelligent evacuation system market analysis are ABB Group, Automated Logic, Beckhoff Automation GmbH & Co. KG, Eaton Corporation Plc, HOCHIKI Corporation, Honeywell International, Johnson Controls International Plc, Legrand, Robert Bosch GmbH, and Siemens AG. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry. These companies have adopted several strategies such as product launches, partnerships, collaborations, mergers & acquisitions, and joint ventures, to strengthen their foothold in the global intelligent evacuation system industry.

The intelligent evacuation system market can be segmented into various categories based on several factors. One primary segmentation criterion is based on the type of technology utilized. This can include systems employing sensors, AI algorithms, IoT devices, or a combination thereof to detect emergencies and facilitate evacuation procedures.

Moreover, geographical segmentation plays a vital role as regulations, infrastructure, and adoption rates vary across regions, leading to different market dynamics and opportunities. Additionally, the market can be segmented based on the type of evacuation solution offered, ranging from standalone systems to integrated solutions that incorporate other safety and security features.

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Segmentation based on the level of customization and scalability allows for targeting both smallscale deployments and large-scale implementations tailored to the needs of complex infrastructures.

By end user, the commercial segment dominated the intelligent evacuation system market size in 2020, and is expected to continue its dominance in the coming years, owing to rapidly evolving infrastructure complexities, congested escape routes, and increased acceptance of applicationspecific solutions that facilitate phased evacuation. However, the residential segment is expected to witness growth at the highest rate owing to, factors such as the increased market for smart homes and the development of application-specific solutions.

Region-wise, the intelligent evacuation system market was dominated by North America in 2020,

owing to the presence of strong regulatory framework and favorable government policies. However, Asia-Pacific is expected to witness growth at the highest rate owing to supportive regulatory standards from major countries like China, Japan, India, and Australia.

Overall, these segmentation strategies enable a nuanced understanding of the diverse needs and preferences within the intelligent evacuation system market, facilitating targeted marketing efforts and product development initiatives.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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