

Fire Alarm and Detection System Market Present Scenario and Growth Prospects 2021 - 2030

Fire Alarm and Detection System Market Expected to Reach \$98.90 Billion by 2030

WILMINGTON, DELAWARE, UNITED STATES, June 4, 2024

/EINPresswire.com/ -- The [Fire alarm and detection system market](#) in Asia-Pacific is expected to grow at the highest rate during the forecast period. Increasing industrialization and urbanization along with the surge in investments that are focused on infrastructure development across the developing countries in the Asia-Pacific mainly drive growth of the market. There is exponential demand for fire alarm and detection system devices in this region which is significantly contributed by India, China, Japan, and other Southeast Asian countries.



Fire Alarm and Detection System Market 2021–2030

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Allied Market Research, titled, “Fire Alarm and Detection System Market by Offering, Product Type, Detection Technology, Connectivity, End User, and Region: Global Opportunity Analysis and Industry Forecast, 2021–2030”, the global fire alarm and detection system industry size was valued at \$60.51 billion in 2020, and is projected to reach \$98.90 billion by 2030, registering a CAGR of 5.0%. North America is expected to be the leading contributor to the market during the forecast period, followed by Europe and Asia-Pacific.

Fire alarm and detection systems are developed for detecting a fire early in their initial stage when time is available for taking necessary measures for the safety of occupants and infrastructure. In this system, detectors provide feedback to the control panels for raising the alarms. The fire alarm and detection systems consist of two major systems, namely, the detection system and the alarm system. The detection system consists of sensors and detector

devices such as heat detectors, smoke detectors, carbon monoxide detectors, and multi-sensor detectors among others the alarm system consists of various types of alarms, such as audio alarms, visual alarms, and manual call points..

The global Fire alarm and detection system industry is anticipated to witness significant growth throughout the forecast. Factors such as increased rate of fire safety system deployment in educational institutes and rise in awareness among residents for fire detection systems mainly drive the fire alarm and detection system market growth. In addition, the advancement of fire detection and alarming devices is projected to propel the growth of the market during the forecast period. However, the high initial costs of industrial fire alarm systems along with concerns related to false alarms & detection failure may restrain the market growth. On the contrary, the development of wireless and remote function fire detection and alarm systems creates lucrative growth opportunities for the wireless fire alarm market.

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The Fire Alarm and Detection System industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Carrier Global Corporation
Eaton Corporation PLC
Halma PLC
Hochiki Corporation
Honeywell International Inc.
Johnson Controls International PLC
NAPCO Security Technologies, Inc.
NITTAN Company, Limited
Robert Bosch GmbH
Siemens AG

Carrier Global Corporation

Eaton Corporation PLC

Halma PLC

Hochiki Corporation

Honeywell International Inc.

Johnson Controls International PLC

NAPCO Security Technologies, Inc.

NITTAN Company, Limited

Robert Bosch GmbH

Siemens AG

As per the fire alarm and detection system market analysis, it is segmented based on offering, product type, detection technology, connectivity, end user, and region. Based on the offering, the market is bifurcated into hardware and software. By product type, the market is classified into fire alarm type and detector type. According to the detection technology, the market is divided into addressable and conventional. As per the connectivity, the market is classified into wired

and wireless. Based on end user, the market is bifurcated into commercial, residential, and industrial.

Region-wise, the Fire alarm and detection system market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed significant revenue in 2020. Growth in North America is dominated by U.S. due to the huge demand from commercial and residential places across the states such as Florida, Georgia, and North and South Carolina. In addition, factors such as stringent government regulations about safety standards, the surge in automation in smart homes and buildings, and the growing demand from the mining & manufacturing sectors have significantly fueled the demand for fire alarm and detection systems in the region. In addition, Europe holds the second-largest share in the global Fire alarm and detection system market and is expected to witness significant growth during the forecast period. Factors such as rising digitalization, surge in demand for fire alarm systems, and integration of advanced technology within the fire alarm and detection devices boost the growth of the market in Europe.

COVID-19-impacted electronics and semiconductor

COVID-19 has impacted severely the global electronics and semiconductor sector, due to which production facilities as well as new projects have stalled which in turn has significant demand in the industries. The operations of the production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease; thereby, leading to a decrease in the fire alarm and detection system market growth in 2020.

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Key highlights of the report:

- The hardware segment is projected to be the dominant offering over the forecast period followed by software.
- APAC and North America collectively accounted for more than 55.96% of the Fire alarm and detection system market share in 2020.
- The fire alarm type segment is anticipated to witness the highest growth rate during the forecast period.
- China was the major shareholder in the Asia-Pacific Fire alarm and detection system market, accounting for approximately 35.48% share in 2020.

Key highlights:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports consider significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on analyzing high-tech and advanced production systems. We have a team of

experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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