

Global Fire Detection Equipment Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Fire Detection Equipment Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, July 19, 2024 /EINPresswire.com/ -- The fire detection equipment market has experienced robust growth in recent years, expanding from \$8.34 billion in

2023 to \$9.15 billion in 2024 at a compound annual growth rate (CAGR) of 9.6%. The growth in the historic period can be attributed to government support in emphasizing safety, increase in the number of fire accidents, increase in commercial space, economic growth and rapid urbanization.



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Strong Future Growth Anticipated

The fire detection equipment market is projected to continue its strong growth, reaching \$13.88 billion in 2028 at a compound annual growth rate (CAGR) of 11.0%. The growth in the forecast period can be attributed to the technological advances, growth in the construction market, increasing demand from end-user industries, stringent safety regulations, and increasing adoption of wireless

technology in fire detection.

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Growth Driver Of The Fire Detection Equipment Market

The increased fire-related fatalities and casualties are expected to propel the growth of the fire detection equipment market in the coming future. Fire-related fatalities are instances in which individuals lose their lives as a direct result of a fire. Fire-related casualties encompass both fatalities and non-fatal injuries sustained due to a fire, including burns, smoke inhalation, and

other fire-related harm. Fire detection equipment plays a crucial role in reducing fire-related fatalities and casualties by providing early warnings and enabling rapid response measures.

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Major Players And Market Trends

Key players in the fire detection equipment market include Siemens AG, Johnson Controls, Carrier Global Corporation, Honeywell International, Robert Bosch, Schneider Electric, Hochiki Corporation.

Major companies operating in the fire detection equipment market are focused on developing fire detection equipment with advanced multi-sensor detectors and algorithms to gain a competitive edge in the market. Advanced multi-sensor detectors, coupled with sophisticated algorithms, enhance fire detection precision by combining data from various sensors to swiftly identify and alert to potential fire hazards.

Segments:

- 1) By Product Type: Flame Detectors, Smoke Detectors, Heat Detectors
- 2) By Connectivity: Wired, Wireless
- 3) By End-Use Industry: Banking, Financial Services and Insurance (BFSI), Hospitality & Travel, Healthcare, Transportation & Logistics, Manufacturing, Retail, Mining, Oil and Gas, Other End-User Industries

Geographical Insights: North America Leading The Market

North America was the largest region in the fire detection equipment market in 2023. Asia-Pacific was the second largest region in the global fire detection equipment market share. The regions covered in the fire detection equipment market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Fire Detection Equipment Market Definition

Fire detection equipment reduces the damage caused by fire by generating warning signals (including audio or visual signals) in case of fire. Detection of fire is done by detecting the smoke, heat or flames.

[Fire Detection Equipment Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

[The Fire Detection Equipment Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on fire detection equipment market size, fire detection equipment market drivers and trends, fire detection equipment market major players, fire detection equipment competitors' revenues, fire detection equipment market positioning, and fire detection equipment market growth across geographies. The fire detection equipment market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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