

Fire Suppression Systems Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The fire suppression systems market is expected to register a CAGR of 5.1% over the forecast period. Technological advancements and innovations in the manufacturing industry, regulations, government mandates, fast growth in wireless technologies for fire detection, and increased suffering to human life are the principal driving factors of the global fire suppression market.

Key Highlights

Technological advancements have led to the discovery of a new protection system named fire suppression systems to protect from fire while reducing the after damage. According to Fireline Corporation, fire suppression systems integrated with standard fire protection systems like sprinklers and fire alarms can reduce the risk of loss of life by 82% and property by 71% in any commercial fire.

A gas suppression system is a waterless fire suppressant that releases a gas, or mixture of gases, into the air to extinguish and prevent the fire spread within a building. Gas suppression is ideally suited in an area where other forms of firefighting may cause water damage to electrical goods. For instance, a server room where data is stored would benefit from a gas suppression system to protect as much data as possible in the event of a fire.

Unlike fire extinguishers, which are intended to be used on smaller localized fires, the demand for fire suppression systems is increasing significantly as fire suppression systems usually operate over a large area, ranging from room-size spaces to the dimensions of the entire facility. They are often installed in the ceiling or other overhead areas, with nozzles that release suppressants extending through ceiling tiles. They may be equipped with sensors of their own that operate independently from your other smoke and heat-detecting equipment.

During the COVID-19 pandemic in several countries, the entire lockdown situation has directly or indirectly impacted many industries, causing a shift in activities like supply chain operations, vendor operations, and product commercialization. The

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pandemic positively impacted the fire suppression systems market post covid with the rapid industrialization and urbanization globally.

Fire Suppression Systems Market Trends

Commercial Buildings Segment to Hold Significant Market Share

Rapid industrialization and urbanization in developing nations and increasing office floor space will foster the commercial segment's fire suppression market demand. Increasing adoption of wireless technology in fire suppression systems, growing human and property loss owing to fire breakouts, and stringent fire safety regulations are projected to fuel the market growth. Increasing implementation of building safety codes and renovation projects is also anticipated to influence market growth significantly. The application and usage of fire suppression systems are expected to increase continuously with the developments of commercial entities and corporations. Strict regulations about public safety, coupled with the commercial base's ongoing expansion, will positively influence the Fire Suppression Systems business landscape.

According to the World Bank, the construction industry grew to a spending value of nearly USD 12 trillion before the COVID-19 pandemic. This includes building projects in real estate, both residential and commercial, as well as infrastructure or industrial structures.

Fire suppression and sprinkler systems can control or extinguish fires and are activated when detecting heat or smoke. A fire suppression system, however, doesn't use water as it can be ineffective in certain types of fires. For instance, a facility that uses combustible gas or oil, for example, would not benefit from using water as a fire-suppressing agent. For this reason, fire suppression systems are more common in industrial environments than traditional water sprinkler systems.

Asia-Pacific to Witness Significant Growth

The Asia-Pacific region of the market studied is growing due to substantial growth in building infrastructure and growing offshore development investments. Besides, increasing industrialization in developing economies like India and China, coupled with a significant number of floating liquefied natural gas vessels intended to be set up in Australia, is anticipated to increase the global fire suppression systems market over the forecast period.

Besides, India has been increasing its investment in infrastructure-related projects in the region over the past few years. In August 2022, according to India Brand Equity Foundation, the government gave a massive push to the infrastructure sector by allocating INR 10 lakh crore (USD 130.57 billion) to enhance the infrastructure sector, thus driving the demand for fire suppression systems. The region is anticipated to dominate the Fire Suppression Systems Market owing to the considerable recognition of building safety codes coupled with growing hazards and accidents, stimulating product penetration. Bold macroeconomic ideas and strengthening customer awareness toward selecting safety equipment will drive product penetration.

Moreover, the launch of new products with advanced technical specifications and thoughtful design is another major trend taking place worldwide. The timely installation and proper functioning will be a boon for saving people's lives in case of fire events. Owing to the rise in fire incidents due to smoke and heat in passenger compartments, the need to install fire protection systems increased in school and passenger buses. Government authorities have been taking various steps to realize the urgency of installing such systems. The Ministry of Road Transport and Highways in India began the installation of fire alarms and fire protection systems, and suppression systems in school and passenger buses. The Type III buses, which include buses designed for long-distance commutes and school buses, will have these new systems.

Expansion of the manufacturing industry and growing investments toward superior building technologies may also drive the business outlook. Strict government measures and policies for creating a safe and healthy work environment will fuel the business

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landscape. Also, article 13 of the Fire Protection Law of China mandates the use of protection systems in industrial, commercial, and residential buildings across the nation.

Fire Suppression Systems Market Competitor Analysis

The fire suppression systems market is competitive in nature. Some of the significant players in the market are Johnson Controls, Consilium, Fike Corporation, ORR Protection, Siemens AG, Kidde Fire Safety (Carrier Corporation), and Halma PLC.

October 2022 - Johnson controls acquired Rescue Air Systems to enhance its fire suppression portfolio. The acquisition enables the company to design, sell, and install firefighter air replenishment systems in a growing vertical market.

February 2022 - ORR Protection Systems acquired Liberty Building Technologies (LBT), a fire detection and suppression company. Liberty Building Technologies has delivered high-value solutions to customers throughout Texas for nearly 18 years. ORR Protection has recently experienced an entire season of growth and is adding Texas to its geographic footprint through the Liberty Building Technologies acquisition. This acquisition is an example of ORR's commitment to expansion and continuous improvement.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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