Fire Protection Systems Market by Technology (Active, Passive), Product (Fire Detection (Sensors & Detectors, RFID), Management (Fire Sprinklers, Extinguishers), Fire Analysis & Response), Service, Vertical, and Geography - Global Forecast to 2022

Description: "The increasing policies, regulations, and government mandates along with technological advancements and innovations in equipment and networking are driving the fire protection systems market" The fire protection systems market size is expected to grow from USD 47.96 billion in 2015 to USD 98.24 billion by 2022, at a CAGR of 10.1% between 2016 and 2022. The fire protection systems market is driven by factors such as increasing policies, regulations, and government mandates, and rising fire-related expenditure of various enterprises and rise in deaths & loss of property due to the same. Also, the technological advancements and innovations in equipment and networking are fostering the growth of the fire protection systems market. "Fire protection systems in the oil, gas, and mining vertical to gain maximum traction during the forecast period" The commercial vertical is expected to hold the largest share of the fire protection systems market by 2022, while the fire protection systems market for the oil, gas, and mining sector is more prone to fire accidents due to the involvement of highly flammable materials such as oil, gasoline, and other combustible substances. Suitable fire detection and prevention systems are required in this sector to avoid accidents. The oil, gas, and mining industries are growing at a rapid pace in the APAC region. The oil, gas, and mining business is more disposed to fire burst due to the involvement of flammable materials. Therefore, this vertical demands for advanced and exhaustive fire protection systems. The manufacturing vertical is also growing significantly due to the need to safeguard human lives and properties as well as to avoid production halt. There are many such fire incidents which have not only caused deaths of many employees but have also damaged properties. The government and industrial associations are making it mandatory for manufacturers to install adequate fire protection systems which can cater to the needs of the manufacturing sector.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The breakdown of the profile of primary participants is given below:
- By Company Type: Tier 1 – 42%, Tier 2 – 37%, and Tier 3 – 21%
- By Designation: C-Level – 30%, Director Level – 33%, and Others – 37%
- By Region: North America – 45%, Europe – 26%, APAC – 15%, and RoW – 14%

Fire accidents cause damages that are irretrievable and result in the loss of lives, assets, and resources. To avoid fire damages, fire alarms, sprinklers, and extinguishers are installed in buildings which work as primary equipment in minimizing fire accidents if they occur. The increased risk of fire accidents is driving the demand for the fire protection systems (FPS) market, globally. The FPS market has experienced continuous technological advancements in fire protection systems. FPS manufacturers are investing significant amounts in R&D that would lead to innovative and efficient fire protection products.

The various key players of fire protection systems profiled in the report are as follows:
1. Honeywell International Inc. (New Jersey, U.S.)
2. Johnson Controls (Wisconsin, U.S.)
3. Siemens AG (Munich, Germany)
4. Tyco International Plc (Cork, Ireland)
5. United Technologies Corporation (Connecticut, U.S.)
6. Gentex Corporation (Michigan, U.S.)
7. Halma Plc (Buckinghamshire, U.K.)
8. Hochiki Corp. (Tokyo, Japan)
9. Robert Bosch GMBH (Stuttgart, Germany)
10. VTMAK (Virginia, U.S.)

The report would help the market leaders or new entrants in this market in the following ways:
1. This report segments the fire protection systems market comprehensively and provides the closest...
approximations of the revenue numbers for the overall market and the subsegments across the different industries and regions.

2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

3. This report would help stakeholders to better understand the competitor and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers and acquisitions.

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