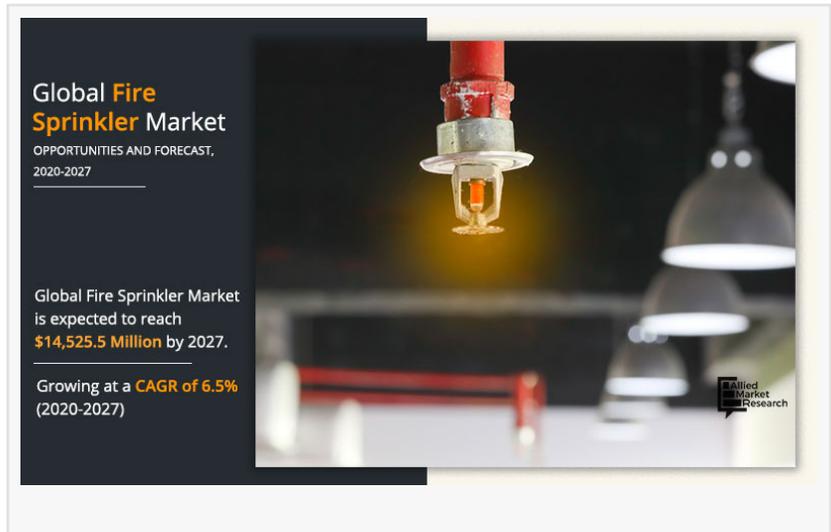


Fire Sprinkler Market Growth Set to Surge Significantly During 2020– 2027 | At a CAGR of 6.5%

Owing to increase in adoption of fire sprinklers in residential and commercial buildings strikes growth.

PORTLAND, OR, UNITES STATES, March 16, 2022 /EINPresswire.com/ --

According to a new report published by Allied Market Research, titled, [Fire Sprinkler Market](#) by Type (Products and Services), Component (Stop Valve, Alarm Valve, Fire Sprinkler Head, Alarm Test Valve, and Motorized Alarm Bell), Technology (Active Fire Protection and Passive Fire Protection), and Application (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2020–2027. the global fire sprinkler market size was valued at \$10,200.0 million in 2019, and is projected to reach \$14,525.5 million by 2027, registering a CAGR of 6.5% from 2020 to 2027.



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Rise in residential and non-residential construction activities, growing awareness regarding safety from fire, stringent regulations for installation of fire sprinkler systems, and loss of human and property drive the growth of the global fire sprinkler market. On the other hand, fluctuations in raw material prices and high initial costs and lack of skilled manpower hinder the growth to certain extent. Nevertheless, technological advancements in fire suppression systems and government investments in the building infrastructure sector create new opportunities in the coming years.

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Covid-19 scenario:

The outbreak of novel coronavirus has significantly impacted the trade of the fire sprinkler industry, due to disruptions in the supply chain and shortage of raw materials.

Lockdown measures have delayed the manufacturing processes. Also, decrease in construction activities resulted in declined demand for fire sprinklers.

However, the government bodies in various regions have enforced relaxations on the existing restrictions, thereby allowing the industry to reinitiate their projects and plans.

The global fire sprinkler market is classified on the basis of type, component, technology, application, and region. Based on type, the market is bifurcated into products and services. The products segment contributed to the largest share in 2019, accounting for more than two-thirds of the global market, and is estimated to maintain its dominant position during the forecast period. On the other hand, the services segment is expected to register the highest CAGR of 8.4% from 2020 to 2027.

Get detailed COVID-19 impact analysis on the Fire Sprinkler Market:

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Based on component, the stop valve segment accounted for the largest share in 2019, holding for nearly half of the global market, and is expected to maintain the largest share throughout the forecast period. In addition, the segment is estimated to portray the highest CAGR of 7.6% during the forecast period. Other segments in the report include alarm valve, fire sprinkler head, alarm test valve, and motorized alarm bell.

Based on region, the North America region contributed to the highest share, accounting for more than two-fifths of the global fire sprinkler market in 2019, and will maintain its dominance throughout the forecast period. Moreover, the Asia-Pacific region is expected to grow at the highest CAGR of 9.3% from 2020 to 2027. The market is also analyzed across Europe and LAMEA region.

TopRunners:

Leading market players in the global fire sprinkler market report include AG Fire Sprinkler, American Fire Technologies, APi Group, GW Sprinkler A/S, Honeywell International Inc., Johnson Controls International Plc, Minimax GmbH & Co. KG, Robert Bosch GmbH, Siemens AG, and SIRON Fire Protection.

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