

Industry Highlights

- The fire and life safety market has experienced, and is expected to continue realizing, outsized growth. This growth can be attributed to increased building activities (both new structures requiring new systems and the repair/replacement of existing infrastructure and technologies and adoption of advancements in technologies to prevent, detect, and respond to fire and life safety related incidents. The industry outlook is supporting secular growth trends, while a \$10 billion+ market size provides opportunities for platforms to accelerate growth through M&A. Key focus areas for strategic and sponsor backed acquisitions continue to focus on additional service lines, new geographic regions, expanding technological capabilities, and regulatory drivers in the U.S.
- On February 21, 2023, Jensen Hughes, a global leader in life safety, security and risk-based engineering and consulting, announced the acquisition of BRANDGRUPPEN, a specialist fire engineering consultancy in Denmark. The acquisition of BRANDGRUPPEN marks the company's first entry into the Danish market, where recent certification changes are expected to drive growth in the fire engineering industry.
- On February 10, 2023, CertaSite, which is backed by The Riverside Company, acquired Indiana-based Ace Fire Protection. Founded in 1964, Ace Fire Protection is a full-service fire protection business servicing the greater Lafayette region.
- On January 12, 2023, Pye-Barker Fire & Safety acquired Bevan Security Systems, which provides comprehensive security and alarm services for commercial and residential customers in New Jersey. This addition strengthens Pye-Barker's alarm division and enhances its services offered in New Jersey.
- On December 22, 2022, Integrated Polymer Solutions, Inc., a portfolio company of Arcline Investment Management, announced the acquisition of AkroFire, LLC. AkroFire is a leading designer and manufacturer of highly engineered, elastomeric, fire seal solutions and cargo bay repairs for the business jet, commercial aerospace, and defense aerospace markets.
- On November 29, 2022, Fortis Fire & Safety, one of the nation's newest fire protection service companies, acquired CJ Suppression Inc. headquartered in Corona, CA. This acquisition expands the California presence of Fortis, anchored by the inaugural acquisition of VFS Fire & Security Services headquartered in Orange County, California.

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- On November 9, 2022, Pye-Barker Fire & Safety announced its acquisition of ComTronix, a commercial and residential security and fire alarm monitoring company in Wyoming. With this addition, Pye-Barker expands its footprint in the state of Wyoming, strengthens its burgeoning alarm division and enhances its communication and mass notification service offerings.

Ancillary Revenue Growth by Industry¹

	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2017	\$1,422.00	\$1,425.00	\$30,906.00	\$379.00
2018	\$1,320.00	\$1,444.00	\$32,836.00	\$364.00
2019	\$1,303.00	\$1,479.00	\$35,868.00	\$375.00
2020	\$1,226.00	\$1,466.00	\$34,293.00	\$371.00
2021	\$1,291.00	\$1,537.00	\$34,248.00	\$386.00
2022	\$1,337.00	\$1,547.00	\$34,328.00	\$387.00

Ancillary Revenue Outlook by Industry¹

	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2023	\$1,362.00	\$1,549.00	\$34,622.00	\$406.00
2024	\$1,385.00	\$1,533.00	\$35,856.00	\$415.00
2025	\$1,405.00	\$1,528.00	\$36,996.00	\$424.00
2026	\$1,426.00	\$1,518.00	\$38,119.00	\$432.00
2027	\$1,445.00	\$1,531.00	\$39,214.00	\$440.00

¹ Revenue growth and outlook provided by IBISWorld

Notable M&A Deals



On December 20, 2022, Better Protection, a commercial fire protection provider servicing fire detection, alarm and suppression systems, announced its launch as a new company formed by the combination of Chicago-based Assurant Fire Protection, Complete Fire Pump Service, and Xtreme Fire Protection. Abry Partners, a Boston-based private equity firm, announced it completed a strategic growth investment in Better Protection.



On December 6, 2022, RapidFire Safety & Security, a new multi-regional buy & build platform, announced the acquisition of Pacific Auxiliary Fire Alarm Co., a San Francisco-based provider of commercial fire alarm system design, installation, testing, inspection, maintenance, repair and monitoring services.



On December 8, 2022, Pye-Barker Fire & Safety announced it acquired Justice Fire & Safety, which operates five locations across South Dakota and Iowa. This addition will enhance the service delivery to both regions. Headquartered in Sioux Falls, South Dakota, JF&S specializes in the service, sale and installation of fire extinguishers, fire alarms, fire suppression systems, emergency lighting, first aid equipment and AEDs.