

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 July 2, 2024, Pye Barker acquired one of the Southeast's top fire protection companies, Cox Fire Protection. Since 1946, Pye-Barker Fire & Safety has provided fire protection, life safety, and security products and services. Pye-barker has acquired numerous family businesses.
- On June 20, 2024, Guardian Fire Protection Services, a leading provider of fire and life safety services, announced that it acquired Harris Fire Protection. Since 1971, Harris Fire Protection has offered fire protection services out of Baltimore Maryland. This acquisition allowed Guardian to enhance special hazard and marine fire suppression capabilities.
- On June 19, 2024, Pavion, Virginia-based provider of integrated solutions for fire, safety, security, and critical communications, acquired Signet, a Massachusetts-based, ISO 9001 and ISO 27001-certified mission critical technology systems integrator. This acquisition helped Pavion expand into healthcare critical communications and enhance security and audiovisual systems in New England.
- In June of 2024, Pye-Barker Fire & Safety – the largest fully integrated and full-service fire protection, life safety and security services provider in the United States -completed three transactions in total with AlarmTech, Brightspeed Security Systems, and Bates Security.
- In May of 2024, Pye-Barker Fire & Safety completed five acquisitions in total of Security Solutions, Vermillion Systems, Southern Burglar and Fire Alarm Company, First Trust Alarm Company, and ADS Systems.
- On May 17, 2024, UK-headquartered Detectortesters, acquired the Lake Zurich, a leading flow testing equipment manufacturer for water-based fire protection systems. The acquisition added a global presence to Detectortesters and the addition of a market-leading company. For the last 30 years, Lake Zurich (the Hose Monster Company) has constantly innovated and sought to improve standards.

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- On April 10, 2024, Sciens Building Solutions, a fire and life safety integrator, has acquired Massachusetts-based Mammoth companies, including Mammoth Fire Alarms and Property Protection Monitoring in Lowell, Massachusetts, and Mammoth Fire Protection Systems in Hudson, New Hampshire, expanding its service area in the Northeast. Since 1991, Mammoth has earned a reputation as a leading independent fire system provider in New England.

Ancillary Revenue Growth by Industry¹

	Fire & Smoke Alarm	Alarm Services	Sprinkler Systems
2018	\$1,500.00	\$32,800.00	\$700.00
2019	\$1,500.00	\$35,800.00	\$700.00
2020	\$1,400.00	\$34,200.00	\$600.00
2021	\$1,500.00	\$34,200.00	\$600.00
2022	\$1,500.00	\$35,000.00	\$600.00
2023	\$1,400.00	\$35,000.00	\$600.00

Ancillary Revenue Outlook by Industry¹

	Fire & Smoke Alarm	Alarm Services	Sprinkler Systems
2024	\$1,400.00	\$35,800.00	\$600.00
2025	\$1,500.00	\$37,000.00	\$600.00
2026	\$1,500.00	\$38,000.00	\$600.00
2027	\$1,500.00	\$38,700.00	\$700.00
2028	\$1,500.00	\$39,400.00	\$700.00

- On April 3, 2024, Lakeland Industries, the Huntsville, Alabama-based protective clothing manufacturer, has entered into a definitive agreement to acquire the fire and rescue business of LHD Group Deutschland GmbH (LHD) and its Hong Kong and Australian subsidiaries in an all-cash transaction. LHD has established a significant market presence with premium fire services products across Germany and Australia, two of the largest firefighter markets in the world, and the leading position in Hong Kong.
- In April of 2024, Pye-Barker Fire & Safety completed two acquisitions in total of Alarm Specialists and Pacific Fire & Security. These acquisitions helped Pye-Barker expand into the American northeast, west coast, and fire security systems.
- In March of 2024, Pye-Barker Fire & Safety completed 2 acquisitions in total of Absolute Fire Protection and DaBo Fire. Absolute Fire Protection, a Maryland-based fire sprinkler and fire alarm company has served the Washington-Baltimore metro area, all of Maryland and parts of Delaware since 1989. DaBo Fire has served as a fire protection, life safety and security services provider since 1981.

¹ Revenue growth and outlook provided by IBISWorld

Notable M&A Deals



On June 19, 2024, Sciens Building Solutions, a fire and life safety integrator, acquired Hamilton, New Jersey-based Open Systems Integrators, a provider of high-quality customer service and products in the industry. With this acquisition, Sciens expanded their presence throughout New Jersey.



On April 2, 2024, Pacific Avenue Capital Partners, a Los Angeles-based private equity firm, has received approval to acquire Kidde-Fenwal Inc, an Ashland, Massachusetts-based industrial fire detection and suppression company. Since 1966, KFS has produced highly engineered fire suppression, detection, and control systems in the industrial, commercial, and marine end markets.



On February 14, 2024, CertaSite, a Riverside-backed commercial fire protection and life safety company, has acquired Fire Systems Professionals, a Los Angeles-based fire systems and security business serving the Columbus, Ohio area. Founded in 2005, Fire Systems Professionals has been considered the fire systems specialists, primarily focused on servicing fire sprinklers. This acquisition allowed for the streamlining of CertaSite's services and increased administration support.