

Facility Management Services Market Top Impacting Factors: Market Scenario Analysis, Trends, Drivers & Impact Analysis

Global facility management services market is projected to reach \$1,422.5 billion by 2027, registering a CAGR of 6.6% from 2020 to 2027

PORTLAND, OREGON , UNITED STATES, December 31, 2020 /EINPresswire.com/ -- Global [facility management services market](#) was valued at \$954.1 billion in 2019, and is projected to reach \$1,422.5 billion by 2027, registering a CAGR of 6.6% from 2020 to 2027. The global market is anticipated to grow, owing to surge in industrialization and urbanization majorly in developing countries. In addition, rise in consumer awareness toward green buildings and growth in travel and tourism industry are expected to drive the growth of the market. Moreover, government investment pertaining to the infrastructure development propels the global facility management services market growth. Nevertheless, lack of skilled workforce in developing countries in addition to lack of managerial awareness & dependency on in-house facility management team is expected to hinder the growth of the market.

A rise in construction activities and increase in need for safety, comfort, and healthy environment for employees in addition to increase in awareness about outsourced services are expected to lead to the development of the global market. In addition, a strict norm to monitor waste disposal is anticipated to drive the growth of the market. Furthermore, government investments in real estate sectors is expected to boost the growth of the construction industry, which, in turn, is expected to drive the growth of the global market. Moreover, increase in industrialization and urbanization, increases the demand for sustainable development of properties or buildings. Such a factor is anticipated to drive the growth of the market during the forecast period.

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The global facility management services market to avert their business processes due to the lockdown imposed by governments around the world to reduce exponential spread of the deadly virus. This break in operations directly affects the providing of the global market. Besides, there is a stoppage in adopting of facility services for maintenance services owing to shortage of manpower and capital. Furthermore, the COVID-19 has already affected the facility management services in the first quarter of 2020 and is likely to cause a negative impact on the market growth throughout the year. Further, the non-availability of staffs is causing hindrance in the facility

management services around the globe.

The property segment accounted for the [largest share](#) in the market in 2019, growing at a CAGR of 6.4% during the forecast period. Based on end user, the commercial segment is anticipated to grow rapidly, with a CAGR of 8.2% during the forecast period, due to growth in commercial construction industry.

The key players profiled in the market report include Arthur McKay & Co Ltd., BVG India Ltd , CBRE Group, Inc. EMCOR Group, Inc., ISS World Services A/S, Knight Facilities Management, Qness Corp Ltd, Sodexo, Inc., Spotless Group Holdings Limited, and Tenon Group.

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Key Findings Of The Study

The report provides an extensive analysis of the current and emerging facility management services market trends and dynamics.

Depending on service type, the property segment dominated the market, in terms of revenue in 2019 and others is projected to grow at a CAGR 7.6% during the forecast period.

By type, the in-house segment registered highest revenue in the market in 2019.

Depending on end-user, the commercial segment dominated the market, in terms of revenue in 2019 and is projected to grow at a CAGR 8.2% during the forecast period

LAMEA is projected to register the highest growth rate in the coming years.

The key players within the market are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the facility management services industry.

The report provides an extensive analysis of the facility management services market trends and emerging opportunities of the market.

In-depth facility management services market analysis is conducted by constructing estimations for the key segments between 2020 and 2027.

The global facility management services market forecast analysis from 2020 to 2027 is included in the report.

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