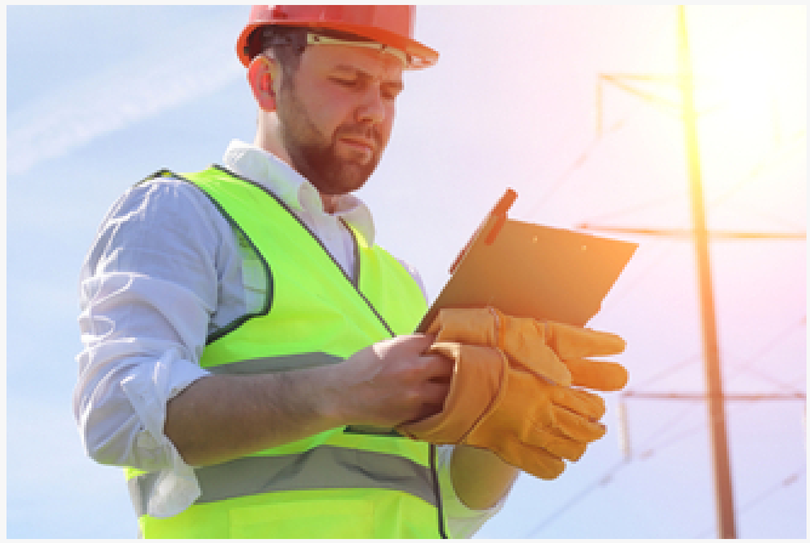
Field service management market to witness future growth over 2020–2026, Says Allied Market Research

The rapid adoption of FSM solutions by different small & medium enterprises is also expected to drive the market growth over the forecast period.


Field Service Management Market

PORTLAND, PORTLAND, OR , UNITED STATES, September 2, 2021 /EINPresswire.com/ -- The major factors driving the growth of the field service management market include rising need for mobility with IoT, need of predictive analytics and the increasing adoption of cloud-based applications.

Rise in need for tracking activities on the field, increase demand for mobility to acquire real-time visibility, and surge in adoption of digitalization & automation in the field services industry fuel the growth of the global field service management market.

The global field service management market was pegged at $3.12 billion in 2018 and is estimated to hit $10.81 billion by 2026, registering a CAGR of 16.9% from 2019 to 2026. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

The global field service management market is analyzed across component, deployment, organization size, industry vertical, and region. By component, the solution segment accounted for nearly three-fourths of the total market revenue in 2018 and is expected to rule the roost by the end of 2026. The service segment, on the other hand, would manifest the fastest CAGR of 19.3% throughout the forecast period.

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By region, North America generated the highest share, garnering more than one-third of the global market and is projected to dominate, in terms of revenue, by 2026. Simultaneously, the region across Asia-Pacific would manifest the fastest CAGR of 18.4% during the study period.

By industry vertical, the manufacturing segment contributed to nearly one-fourth of the total market share in 2018 and is anticipated to lead the trail throughout the forecast period. Simultaneously, the transportation & logistics segment would grow at the fastest CAGR of 19.2% till 2026.

Profiling Key Players: Oracle, Tableau, SAS Institute, SAP SE, Sisense, Teradata, Adobe, Cisco, Tibco, and IBM.

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Covid-19 scenario-

1. Covid-19 led to disruptions in various field activities and the field services industry has been affected indeed. Also, there has been a significant decline in the number of skilled workforce to operate on field management service systems due to lockdown.
2. Nevertheless, due to social distancing, there has been a steep increase in the need to automate manual field service business operations such as scheduling, dispatching, transporting, and fleet trailing which, in turn, has given the market a positive boost.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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