

Work Order Management Systems Market Size Expected to Reach USD 1.03 Billion at CAGR of 9.0%, By 2028

Work Order Management Systems Market USD 516.1 Million in 2020, CAGR of 9.0%, Expansion of the Internet of Things (IoT) & Artificial Intelligence industry

NEW YORK, NY, UNITED STATES,
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-- The rising demand for a simplified process of work allocation, increased adoption of wearable devices, and the rise in adoption of IoT and AI are boosting market.



Reports And Data

The Global [Work Order Management Systems Market](#) is forecast to reach USD 1.03 Billion by 2028, according to a new report by Reports and Data. There are various advantages associated with work order management systems that are propelling the growth of the market. As an instance, it is useful in minimizing unexpected issues, i.e., reducing occurrences of breakdowns in the functioning of business assets, results in the automation of maintenance process. The mentioned benefits of work order management system are resulting in its increased demand among the end-user industries, which is boosting the growth of the market. Different initiatives taken by the key players of the market is also propelling the growth of the market. Astea International, a key player of the market, had introduced Alliance Field Service Management and Mobility Platform that provides with real-time and intuitive interactions. In 2020, it decided to showcase this platform at Field Service Forum in Amsterdam. Such initiatives taken by the key players of the market are boosting growth prospective.

Various other advantages of this system like flexibility in the production process of an organization and delivering a product as per specifications of the customer along with enhanced material capacity and order tracking options also promotes the growth of the market. These benefits of work order management system have resulted in its increased preference among end-user industries that contributes to the expansion of the market.

In regards to the region, Europe has a prominent market presence that holds the second-largest market share in the work order management systems market. The market share occupied by

Europe is the result of the emphasis on innovations in IT technologies, R&D activities, and expansion of various industries in this region.

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Key participants include IBM, Clicksoftware, IFS, Microsoft, ServiceMax, Innovapptive, Maintenance Connection, Netsuite, Coresystems, and Servicechannel.

Further key findings from the report suggest

- Work order management systems market held a market share of USD 516.1 Million in the year 2020, with a growth rate of 9.0% during the forecast period.
- In the context of the Component, the Solutions segment generated a higher revenue of USD 26.5 Million in 2020 with a CAGR of 5.2% during the forecast period. The revenue generated by the Solutions segment is the result of the high rate of deployment of work order management solutions in the operation of various end-user industries due to its effectiveness in assisting these industries in organizing and managing field resources.
- In regards to Deployment type, the On-Premises segment yielded a higher revenue of USD 315.4 Million in 2020 with a CAGR of 7.7% during the forecast period. The revenue generated by the On-Premises segment is the result of high reliability and security of on-premises software that has resulted in a high preference of on-premises deployment of the work order management systems.
- In regards to End-users, the Manufacturing segment occupied the largest market share of 21.0% in 2020, with a CAGR of 9.7% during the forecast period. The market share held by the Manufacturing segment is the result of high applicability of the work order management systems in the functioning of the industry. The reason being, the system is useful for the sector in effectively managing different types of repair activities and manufacturing processes. The fact this system provides with flexibility in production managing process and deliver a product as per customer specifications have also resulted in its increased incorporation in the functioning of the industry. Its increased inclusion is contributing to the market share of the Manufacturing segment.
- In regards to region, Asia Pacific is forecasted to witness the highest growth rate of 10.2% during the forecast period. The growth rate of the Asia Pacific region is attributed to the high rate of industrialization in this region, advancements in cloud-technologies, digitalization, rapid globalization and economic advancements of this region.

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To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/work-order-management-systems->

[market](#)

For the purpose of this report, Reports and Data have segmented the global Work order management systems market according to Component, Deployment Type, Organization Size, End-users, Application, and Region:

Component Type Outlook (Revenue, USD Million; 2020-2028)

Solutions

Services

Managed Services

Professional Service

Deployment Type Outlook (Revenue, USD Million; 2020-2028)

Cloud

On-Premises

Organization size Type Outlook (Revenue, USD Million; 2020-2028)

Large Enterprises

Small and Medium-Sized Enterprises

End-users Type Outlook (Revenue, USD Million; 2020-2028)

Banking, Financial Services, and Insurance [BFSI]

Manufacturing

Telecom and IT

Healthcare and Life Sciences

Transportation and Logistics

Consumer Goods and Retail

Energy and Utilities

Real Estate and Construction

Others

Application Type Outlook (Revenue, USD Million; 2020-2028)

Preventive Maintenance

General Work Order

Inspection

Corrective Maintenance

Emergency work order

Regional Outlook (Revenue, USD Million; 2020-2028)

North America

Europe

Asia Pacific

MEA

Latin America

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Market Report includes major TOC points:

- Work Order Management Systems market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Work Order Management Systems market Forecast

Conclusively, all aspects of the Work Order Management Systems market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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Tushar Rajput

Reports and Data

+1 212-710-1370

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