

Global Services Market Drivers, Trends And Restraints For 2022-2031

*The Business Research Company's
Services Global Market Report 2022:
Market Size, Trends And Forecast To 2026*

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As per The Business Research Company's "Services Global Market Report 2022", the services market size is expected to grow from \$12.59 trillion

in 2021 to \$14.06 trillion in 2022 at a compound annual growth rate (CAGR) of 11.7%. The services industry growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The service market is expected to reach \$20.86 trillion in 2026 at a CAGR of 10.4%. According to the services market analysis, rapid advances in technology is expected to drive innovation in different sectors of services industry, thus driving the services market during the forecast period.

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Key Trends In The Services Market

According to the services market research, with companies focusing on core business operations, automated billing systems are widely being used to minimize billing errors and reduce costs. Automated systems generate and send electronic copies of the invoices directly to customers. Automated billing systems can result in savings of 60-80% compared to traditional paper-based billing systems. Automated billing systems also enable tracking of unpaid bills, automate payment reminders and recurring invoices, manage discounts and coupons, and creation of customized invoices. These systems also generate real time reports on sales, orders, budgets that help track business performance. Some of the popular automated billing systems include Zoho Invoice, QuickBooks, Invoice2go and Intacct.

Overview Of The Services Market



The Business
Research Company

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The services market consists of the sales of services and related goods by entities (organizations, sole traders and partnerships) that provide services. A service can be defined as a transaction between a buyer and a seller without the transfer of any physical goods or commodities. It mainly involves the use of resources, experience, skill, ingenuity, and intelligence. Examples include equipment and machinery repairing, promoting or administering religious activities, grantmaking, advocacy, and providing drycleaning and laundry services, personal care services, death care services, pet care services, photofinishing services, temporary parking services, and dating services.

Learn more on the global services market report at:

<https://www.thebusinessresearchcompany.com/report/services-global-market-report>

Services Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Type: Civic Services, Real Estate, Leasing, Commercial Services, Personal Services, Repair and Maintenance
- By Mode: Online, Offline
- By Geography: The global services market report is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, Asia-Pacific holds the largest share in the market.

Major market players such as BCD Travel, Enterprise Holdings Inc, Randstad Holding NV, Adecco Group, Travel Leaders Group, TUI Group, Recruit Holdings, ManpowerGroup Inc., Berkshire Hathaway Inc. and Waste Management Inc.

Trends, opportunities, strategies and so much more.

Services Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides an overview of services market. The market report analyzes services global market size, services global market growth drivers, services global market segments, services global market major players, services global market growth across geographies, and services global market competitors' revenues and market positioning. The services market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

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