

According to CMi Global Facility Management Market Size, Forecast, Analysis & Share Surpass US\$ 121.73 Billion By 2030

The Facility Management Market was at US\$ 48.49 Billion in 2021 and is growing to approx US\$ 121.73 Billion by 2030, with a CAGR growth of 5.7% | 2022 -2030.

SANDY, UTAH, UNITED STATES, January 4, 2023 /EINPresswire.com/ --According to the study, The <u>Global</u> <u>Facility Management Market</u> was estimated at USD 48.49 Billion in 2021 and is anticipated to reach around USD



121.73 Billion by 2030, growing at a CAGR of roughly 5.7% between 2022 and 2030.

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Facility Management Market: Overview

Facility management is a professional management discipline aiming to provide efficient and effective delivery and logistics with other supportive services by intelligent people.

The integration of the physical workplace with an organization's people and work, including the tasks such as maintenance of equipment, planning and spaces and portfolio forecasting. Facility management basically ensures the functionality, comfort, safety, sustainability

and efficiency of the building and the surrounding infrastructure of the work.

The facility management services include emergency preparation and business continuity,

environmental sustainability, human aspects, communication, project management, leadership and strategy. In the building era of Urbanization and industrialization, facility management is the most growing and demanding sector as it has provided maintenance assistance, user management and project management for the last two decades.

Facility Management Market: Growth Drivers

The rising workflow of various organizations is provoking the demand for technologies like big data analytics and cloud computing to manage operational activities with the private details of the company. So, this makes the anticipation of a rise in investment in facility management services in the upcoming years. Furthermore, the organization's rising focus on improving operational efficiencies, better client experience, and protecting vital information has compelled industries to adopt the facility management service, thereby propelling the demand for the facility management market.

Increases in the adoption of cloud computing: The rising adoption of cloud computing and automation in the industry for enhancing their productivity and operational activities have given anticipation to fuel the demand and eventual sales of facility management.

Increase in government expenditure in the service sector: The demand for the facility management market has risen steadily due to the increase in government expenditure in transportation, energy, construction and others. Their service provider contacts the building management to deliver their services successfully.

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Key Insights:

A) As per the analysis shared by our research analyst, the Facility Management market is estimated to grow annually at a CAGR of around 5.7% over the forecast period (2022-2030).
B) In terms of revenue, the Facility Management market size was valued at around USD 48.49
Billion in 2021 and is projected to reach USD 121.73 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Based on service type segmentation, the complex services segment is estimated to hold the largest market share during the forecast period.

D) Based on vertical industry segmentation, the real estate segment is the leading revenuegenerating category during the forecast period.

E) Based on geography/region, the Asia Pacific region was the leading revenue generator in 2021.

Press Release For Facility Management Market: <u>https://www.custommarketinsights.com/press-</u> <u>releases/facility-management-market-share/</u>

Regional Landscape

Asia-Pacific held the dominant position and is anticipated to be in the dominating state during the forecast period of the facility management market. The existence of various organized and unorganized companies in India and China is the main reason behind the regional domination in the market. Moreover, the establishment of multiple firms concentrates more on building a partnership with the local players to provide services to the end users and increase their geographic reach. Apart from this, Europe is predicted to have an increased market share in the upcoming years due to the adoption of preventive measures by the government.

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Key Players

Sodexo CBRE Group Inc ISS A/S Compass Group Aramark Jones Lang Lasalle Incorporated Cushman & Wakefield plc. Tenon Group Johnsons Controls International plc. Dussmann Group Serco Group PLC Mitie Group Plc Veolia Environment

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The Facility Management Market is segmented as follows:

By Service Type Analysis

Hard services Soft services Others

By Industry Vertical Analysis

Healthcare

Government Education

By Geography

North America

The USA Canada Mexico Europe The UK Germany France Italy Russia Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil Rest of Latin America Middle East and Africa GCC North Africa South Africa Rest of Middle East & Africa

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