

# Facility Management Market Growth, Share, Price, Trends, Size, Analysis, Key Players, Report & Forecast 2023-2028

*Global Facility Management Market to be Driven by the Popularity of the Outsourcing Model in the Forecast Period of 2023-2028*

SHRIDIAN, WYOMING, UNITED STATES,  
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-- The new report by Expert Market Research titled, 'Global [Facility Management Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028', gives an in-depth analysis

of the global facility management market, assessing the market based on its segments like integrated workplace management system, facility operations and security management, building information modelling, facility property management, facility environment management and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.



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The key highlights of the report include:

## Market Overview (2018-2028)

- Historical Market Size (2020): USD 1392 billion
- Forecast CAGR (2023-2028): 6%
- Forecast Market Size (2028): USD 2094 billion

Together with the growing adoption of the Internet of Things (IoT) and cloud-based computing, the evolving trend of digitalization currently represents the key factors that drive market growth.

The use of advanced technology for building management, such as cloud computing and augmented reality (AR), has allowed managers to reduce their dependence on human resources and increase their operational efficiencies. Also, the advent of Integrated Facility Management (IFM) acts as another factor that induces development. FM platforms are also used to handle home-based, on-the-go, after-hours and staff easily, as well as outsourced services while ensuring that all the required resources for full efficiency are available.

## Industry Definition and Major Segments

Facility Management (FM) refers to an integrated system of technologies that are used to make commercial and residential spaces more functional. FM technologies are used for room preparation, infrastructure repair, portfolio forecasting, business continuity, emergency preparedness and environmental protection, such as building management, logistics and security management, Computer-Aided Facilities Management (CAFM), etc.

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On the basis of the solution, the market has been segmented into:

- Integrated workplace management system
- Facility operations and security management
- Building information modelling
- Facility property management
- Facility environment management

Based on the service, the market has been segregated into:

- Deployment and integration
- Auditing and quality assessment
- Support and maintenance
- Consulting
- Service level agreement management

The market has been bifurcated on the basis of the deployment type:

- On-premises
- Cloud

The market has been bifurcated on the basis of the organisation size:

- Small and Medium Size Enterprises
- Large Enterprises

On the basis of the vertical, the market has been segmented into:

- Banking, Financial Services, and Insurance
- IT and Telecom
- Government and Public Administration
- Healthcare
- Education
- Retail
- Energy and Utilities
- Others

On the basis of the region, the market has been segmented into:

- North America
- Europe
- Asia Pacific
- Middle East and Africa
- Latin America

### Market Trends

Companies across the globe have begun outsourcing FM services over the past few years. The popularity of this model has attracted several new entrants to the market who provide companies with advanced solutions. Also, the advent of technologies driven by artificial intelligence (AI) and the Internet of Things (IoT) has enabled industry players to shift from tactical, traditional facility management to a predictive, more intelligent management experience. One of these advanced solutions includes blockchain technology, which has allowed businesses to offer greater transparency as well as track contractors' maintenance and service visits efficiently. Because of these advantages, FM solutions are widely applicable in the residential, banking, financial services and insurance (BFSI), retail, health and education sectors.

### Key Market Players

The major players in the market are IBM, Oracle, Trimble, CA Technologies, SAP, Archibus, Accruent, Maintenance Connection and MCS Solutions. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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