

Workplace Safety Market Expected to Reach USD 39 Billion by 2031 | Top Players Such as - Hexagon, Wolters Kluwer & Bosch

The workplace safety system market is fueled by the growing concerns with respect to the safety of workers.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "The [Workplace Safety Market](#) Expected to Reach USD 39 Billion by 2031 | Top Players Such as - Hexagon, Wolters Kluwer & Bosch." The report offers an extensive analysis of key

growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global workplace safety market was valued at USD 12.8 billion in 2021, and is projected to reach USD 39 billion by 2031, growing at a CAGR of 12.2% from 2022 to 2031.

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Introduction of smart PPE serves as a potential opportunity for the expansion of the global workplace safety market. The outbreak of the COVID-19 pandemic had a positive impact on the growth of the global workplace safety market, owing to the implementation of global lockdown which resulted in the adoption of work-from-home culture across the globe.

The global workplace safety market is segmented on the basis of component, system, deployment, application and end user. On the basis of component, it is segregated into hardware, software, and service. On the basis of system, it is divided into environmental health and safety, access control and surveillance system, real time location monitoring, and others. On



the basis of deployment, it is bifurcated into on-premise and cloud. On the basis of application, it is classified into incident and emergency management, PPE detection, personal tracking and others. On the basis of end user, it is segregated into energy and utilities, construction and engineering, chemical and materials, government and defense, healthcare, food and beverages and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on application, the incident and emergency management segment accounted for the highest share in 2021, holding more than one-third of the global workplace safety market. . However, the personal tracking segment is expected to hold its leadership status in terms of revenue during the forecast period and grow at the highest CAGR of 14.4% during the forecast period.

Based on deployment mode, the on-premise segment accounted for the highest share in 2021, contributing to nearly three-fifths of the global workplace safety market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the cloud segment is expected to manifest the highest CAGR of 13.1% from 2022 to 2031.

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Based on region, North America held the largest share in 2021, contributing to around one-third of the global workplace safety market share. In addition, the Asia Pacific region is projected to maintain its dominant share in terms of revenue in 2031 and is expected to manifest the fastest CAGR of 15.4% during the forecast period.

Leading market players of the global workplace safety market analyzed in the research include HCL Technologies Ltd, inx software, Microsoft Corporation, hexagon ab, Wolters Kluwer, vector solutions, Bosch Ltd, IBM CORPORATION, Honeywell International Inc., intellex.

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Covid-19 Scenario:

□ The outbreak of the COVID-19 pandemic had a positive impact on the growth of the global workplace safety market, owing to implementation of global lockdown which resulted in the adoption of work-from-home culture across the globe.

□ The market is expected to grow rapidly even after the pandemic.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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