

Integrated Workplace Management System Market: Rising Demand Sparks Industry Growth 2027

Increase in corporate social responsibilities (CSR) activities fuels the growth of the global integrated workplace management system market.

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/EINPresswire.com/ -- According to the report, the global integrated workplace management system industry garnered \$2.34 billion in 2019, and is expected to reach \$5.78 billion by 2027, registering a CAGR of 12.9% from 2020 to 2027.

An integrated workplace management system (IWMS) is a software platform used by IT, facilities management, and real estate professionals to manage the end-to-end life cycle of corporate facilities. It helps optimize the use of workplace resources to provide an improved employee experience. It also assists in cost containment by monitoring the real estate portfolio. Integrated workplace management system solutions mainly comprise functionalities such as capital project management, real estate and lease management, space and facilities management, asset & maintenance management, sustainability and energy management, and others.

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Primarily, increase in competitiveness & changing workforce dynamics, rise in focus on CSR activities by enterprises, and growth in cloud-based system deployments are expected to drive the growth of the Integrated Workplace Management System (IWMS) market. In addition, post COVID-19 outbreak, need for safe working environment and safeguarding employees at workplaces is also expected to offer lucrative opportunity for integrated workplace management system industry across the world.



Covid-19 scenario-

- The extended lockdown across several countries led to shutdown of a number of manufacturing, construction, and retail units across the world, giving way to decreased demand for IWMS system from these sectors.
- However, the demand for IWMS experienced a steep increase from the healthcare sector as the system ensures improved efficiency.
- This drift is likely to continue even the post-pandemic scenario, as IWMS solutions is likely to gain momentum as organizations would try to formulate occupancy scenarios on workplaces to adhere to social distancing policies.

Based on region, North America contributed to the largest market share with nearly two-fifths of the global [integrated workplace management system market](#) in 2019, and is expected to maintain its dominant position by 2027. This is attributed to rise in adoption of smart buildings along with increase in need for automated & centralized control for accounting, workplace maintenance, and leasing management. However, Asia-Pacific is expected to witness the fastest CAGR of 15.7% from 2020 to 2027. This is due to supportive government initiatives for digital technologies and energy-efficient infrastructure and regulations to offer a sustainable corporate environment.

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According to the component, the software segment holds a majority of the integrated workplace management system market share in 2019 due to the factors such as the need for smart maintenance and asset management, growing focus on increasing employee productivity, need to reduce IT costs, adoption of agile workplaces to reduce real estate and facility management costs.

Based on deployment, the on-premise segment contributed to the highest share in 2019, accounting for nearly three-fifths of the globally integrated workplace management system market, and is estimated to maintain its dominant share throughout the forecast period. This is due to the preference of organizations to deploy solution in their own environment to gain optimal application performance and security of data. However, the cloud segment is estimated to manifest the highest CAGR of 16.6% from 2020 to 2027, owing to less investment required, flexible plans offered by vendors, and scalability.

Based on industry vertical, the manufacturing segment held the highest market share, accounting for more than one-fifth of the total share of the global integrated workplace management system market in 2019, and will maintain its lead during the forecast period. This is

attributed to its various benefits including management of operations & maintenance (O&M) and other projects from the same platform, insights offered on energy spending, and rise in productivity at all facilities. The healthcare segment is projected to grow at the fastest CAGR of 15.6% from 2020 to 2027, owing to factors such as changes in medicaid and other healthcare funding, establishment of urgent care facilities and ambulatory surgery centers, and increase in virtual care.

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The leading market players analyzed in the global integrated workplace management system (IWMS) market report include Oracle, Accruent, Nuvolo, SAP SE, Planon Corporation, iOFFICE, Inc., Spacewell International, IBM, Archibus, Inc., and Trimble. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to reinforce their status in the industry.

Top impacting factors:

Increasing Demand for Workspace Optimization:

With the evolving nature of work and the rise of flexible working arrangements, companies are seeking solutions to optimize their workspace utilization. IWMS offers tools for space planning, utilization tracking, and resource management, helping organizations make better use of their facilities. The growing emphasis on cost efficiency and sustainability further drives the adoption of IWMS solutions, as companies aim to reduce real estate expenses and minimize their environmental footprint.

Technological Advancements and Digital Transformation:

The digitalization of workplaces is accelerating, spurred by advancements in technologies such as IoT (Internet of Things), AI (Artificial Intelligence), and data analytics. IWMS platforms integrate these technologies to provide advanced features like predictive maintenance, energy management, and smart building automation. As businesses strive to improve operational efficiency and enhance the employee experience, they increasingly turn to IWMS solutions to streamline processes, automate routine tasks, and gain actionable insights from data.

Regulatory Compliance and Risk Management:

Compliance with regulatory standards and adherence to health, safety, and environmental regulations are critical concerns for businesses across industries. IWMS solutions offer features for compliance management, ensuring that facilities meet regulatory requirements and safety standards. Moreover, these platforms enable organizations to mitigate risks associated with facility maintenance, asset management, and security by providing centralized control, real-time

monitoring, and audit trails. As regulatory scrutiny intensifies and stakeholders demand greater transparency and accountability, the adoption of IWMS solutions becomes imperative for effective compliance and risk mitigation.

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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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