

Facility Management Market Report Highlights Increasing Demand for Outsourcing 2030

The global facility management market is expected to grow due to the increased adoption of cloud-based solutions and rapid changes in organizational culture.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the [global facility management market](#) generated \$39.9 billion in 2020 and is projected to reach \$119.4 billion by 2030, growing at a

CAGR of 11.8% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Facility Management (FM) refers to the coordination and management of the physical environment where an organization operates. It encompasses a range of activities and responsibilities to ensure that buildings, infrastructure, and services support the core activities of the organization effectively and efficiently. Facility management plays a crucial role in creating a productive, safe, and efficient environment that supports the overall goals and objectives of the organization.

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An increase in the number of small and medium enterprises (SMEs) across the globe, a surge in the adoption of innovative technologies such as cloud-based solutions, and a rapidly transforming organizational culture and work style are expected to drive the growth of the global facility management market. On the other hand, a lack of awareness about facility management solutions among people is predicted to hinder growth to some extent. However, the rise in demand for service outsourcing is anticipated to create massive opportunities for the growth of the industry.



COVID-19 Scenario:

- The outbreak of COVID-19 has had a positive impact on the growth of the global facility management market, owing to the prevalence of lockdowns in various countries across the globe.
- Lockdowns significantly increased the demand for facility management as teams were required to ensure and maintain a productive, safe and a hygienic environment.
- In addition, facility management staff were required to create new cleaning and disinfection solutions that further surged the demand for facility management during the pandemic.

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The report offers detailed segmentation of the global facility management market based on component, solution type, deployment model, enterprise size, industry vertical, and region.

Based on components, the solution segment held the largest market share in 2020, holding nearly three-fifths of the total facility management industry. The service segment, on the other hand, is anticipated to cite the fastest CAGR of 12.8% during the forecast period.

By deployment model, the on-premise segment held the majority share in 2020, garnering more than three-fifths of the total market. The cloud segment, on the other hand, is predicted to exhibit the fastest CAGR of 13.0% during the forecast period.

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By region, the market across North America held the lion' share in 2020, accumulating more than one-third of the total market. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 13.3% during the forecast period.

The key players analyzed in the global facility management report include CA Technologies, iOFFICE, FM System, IBM Corporation, Accruent, Archibus, Oracle Corporation, PLANON, Trimble Inc. and SAP SE.

Furthermore, various companies expand their current capabilities by entering into product launch with diversification among customers with growth in investment across the globe and increase in demand for facility management. For instance, in May 2020, Trimble Inc. introduced its next-generation integrated workplace management system (IWMS) with the launch of the ManhattanONE software suite. Built for the cloud, ManhattanONE is a comprehensive solution for centralizing key real estate functions and data analyses essential for optimizing real estate

performance, improving decision-making, and enhancing the employee experience.

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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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