

Facility Management Market worth USD 119.4 Billion in 2030, Globally, at a CAGR of 11.8%, says Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 25, 2024 /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.



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Facility management encompasses various professional disciplines that focuses on the effective and efficient delivery of numerous support services for an organization. It ensures functionality of the built environment by integrating place, people, process, and technology. Technological solutions for facility management have evolved from a simple system for registering building and asset data to the one that targets improved efficiency in planning and execution of facility processes. Facility management solution include business analytics, extensive reporting, and workflow management. These kinds of software are typically integrated with other IT systems, including building technology, enterprise resource planning software, geographic information system solution, and building information modeling models or CAD software. It is typically designed to perform various functionalities, including asset management & tracking of important equipment information, management of maintenance costs, increase in asset efficiency, management of recurring tasks, and reduction in space & maintenance cost, and others.

Furthermore, increase in adoption of cloud-based solutions and change in organization culture & work style boost [the growth of the global facility management market](#). In addition, introduction

of innovative products and adoption of various strategies by key vendors is positively impacts the growth of the market. However, lack of awareness about facility management solutions hinders the market growth. On the contrary, increase in demand of services outsourcing is expected to offer remunerative opportunities for expansion of the market during the forecast period.

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

For more information on the facility management market purchase options visit: <https://www.alliedmarketresearch.com/facility-management-market/purchase-options>

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.

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.

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.

For more information on the facility management market purchase enquiry visit: <https://www.alliedmarketresearch.com/purchase-enquiry/2228>

Facility Management Market:-

Global Facility Management Market, 2020-2027
Market Overview, Key Players, Regional Analysis, Forecast, and Growth Opportunities

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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 and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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