

Integrated Workplace Management System (IWMS) Market : USD 5.78 Billion by 2027, 12.9% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 16, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Integrated Workplace Management System \(IWMS\) Market](#) by Component, Deployment, Enterprise Size, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2020-2027," The global [integrated workplace management system market size](#) was valued at \$2.34 billion in 2019, and is projected to reach \$5.78 billion by 2027, growing at a CAGR of 12.9% from 2020 to 2027.

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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.

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.

According to component, the software segment holds 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 the IT costs, adoption of agile workplaces to reduce real estate and facility management costs.

By industry vertical, the manufacturing segment accounted for the highest share in integrated workplace management system market in 2019, owing to its numerous benefits such as manage

operations & maintenance (O&M) and other projects from the same platform, getting better insight into energy spending, increasing productivity at all facilities, and complying with regulatory and governance requirements. In addition, the need for data-driven facility and asset management, tracking and analyzing facility utilization is further boosting the growth of IWMS market.

For more information on the integrated workplace management system market, visit : <https://www.alliedmarketresearch.com/integrated-workplace-management-system-iwms-market/purchase-options>

As per region, the global integrated workplace management system market size was dominated by North America in 2019. Factors such as major presence of leading market vendors in the U.S. and early adoption of advanced technologies such IoT and AI in this region are the major drivers for the integrated workplace management system market growth. In addition, rise in number of smart buildings and increase in need for optimum space & facilities utilization further propel the IWMS market growth in this region.

The outbreak of COVID-19 is anticipated to have a trivial impact on the growth of the integrated workplace management system market. With alarming increase in cases of coronavirus in 2020, many players adopted various business and marketing strategies. For instance, in June 2020, IBM presented Watson Works, a curated set of products that comprises IBM Watson AI models and applications to address post-COVID-19 workplace requirements, such as prioritizing employee health, facilities management, workplace re-entry, space allocation, contract retracing, and communication and collaboration.

By component, the services segment is expected to witness the highest CAGR during the forecast period.

On the basis of deployment mode, the cloud segment is expected to witness highest growth rate during the forecast period for integrated workplace management system market.

Depending on enterprise size, the large enterprises segment is accounted for the highest integrated workplace management system market size in 2019.

As per industry vertical segment, the manufacturing industry held the highest market share in 2019.

Region wise, North America accounted for the highest revenue in 2019; however, Asia-Pacific is anticipated to exhibit highest growth during the integrated workplace management system market forecast period.

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The global integrated workplace management system market analysis includes some of the key market players such as IBM, Oracle, Accruent, Trimble, SAP SE, Planon Corporation, iOFFICE, Inc., Spacewell International, Archibus, Inc., and Nuvolo.

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