

Field Service Management Market Growing at 19.2% CAGR | Reach USD 29.9 Billion by 2031 Globally

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According to a new report published by Allied Market Research, titled, "[Field Service Management Market](#) Growing at 19.2% CAGR | Reach USD 29.9 Billion by 2031 Globally," The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, 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 a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The field service management market was valued at \$5.2 billion in 2021, and is estimated to reach \$29.9 billion by 2031, growing at a CAGR of 19.2% from 2022 to 2031.

Surge in adoption of new cutting-edge technologies in various organizations and rise in need to create new mile stone in onsite workforce management sector drive the growth of the field service management industry. In addition, increase in demand for Field service dispatch management among small & medium enterprises fuels the field service management market growth. Furthermore, increase in need of interactive, efficient and cost-effective field service scheduling service along with emerging technology such as augmented reality and virtual reality are expected to provide remunerative opportunities for the expansion of the field service management market forecast.

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Segment Review:

The FSM industry is segmented on the basis of component, deployment, organization size, industry vertical, and region. By component, the market is divided into solution and services. The solution segment is sub-divided into segments such as schedule, dispatch, & route optimization, customer management, work order management, inventory management, service contract management, reporting & analytics, and others. The services segment is further categorized into implementation & integration, training & support, consultancy services. On the basis of deployment, the market is classified into on-premise and cloud. According to organization size market is classified into large enterprises and small & medium sized enterprises (SMEs). As per industry verticals, market is divided across IT & telecom, healthcare & life sciences, manufacturing, BFSI, transportation & logistics, energy & utilities, construction and others. Based on region, the global field service management fsm market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Oracle Corporation

ServiceMax

Infor

Microsoft Corporation

OverIT

Praxedo Software, Inc.

IFS AB

Comarch SA

SAP SE

Salesforce, Inc.

For more information on the market, visit the report at: <https://www.alliedmarketresearch.com/field-service-management-market/purchase-options>

By region, the North America field service management market generated the highest revenue in 2021. Growing awareness regarding advanced field management solutions and intensifying adoption of cloud technology are the two main factors in the growth of this market. On the other hand, the Asia-Pacific market is predicted to have the highest CAGR of 22.5% during the analysis timeframe. The widespread introduction of process automation by almost all industrial sectors in the region to improve customer engagement is expected to augment the growth rate of the market.

By deployment model, the on-premise segment accounted for the highest market share in 2021 and is predicted to continue on its growth trajectory during the analysis period. The advanced

By industry vertical, the IT & telecom segment accounted for the highest market share in 2021 and is predicted to continue on its growth trajectory during the analysis period. The advanced

level of data security and safety offered by on-premise based deployment is predicted to help the market achieve great heights. However, the cloud segment is anticipated to rise at a CAGR of 20.6% during the 2022-2031 period. Extensive demand for field service management software from small and medium-scale organizations will play a huge role in helping the market to flourish.

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By component, the solution segment held the highest market share in 2021 and is predicted to maintain its leadership role during the analysis timeframe. Growing assimilation of field service management solutions by businesses to gain a strategic edge over its peers is estimated to strengthen the position of the market. However, the services segment is expected to demonstrate the highest CAGR of 21.0% during the analysis timeframe. Increasing demand for different services offered by field service management software including training and consulting services is forecasted to propel the segment ahead.

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- By Component, the Solution segment accounted for the largest field service management market share in 2021.
- By Deployment Model, the on-premise segment accounted for the largest field service management market share in 2021.
- On the basis of Enterprise Size, the large enterprise segment accounted for the largest field service management market share in 2021.
- Depending on Industry Vertical, the manufacturing segment accounted for the largest field service management market share in 2021.
- Region wise, North America generated highest revenue in 2021.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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 market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

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- [Procurement-as-a-Service \(PaaS\) Market](#)

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