

Field Service Management (FSM) Market Analysis By Service (Implementation, Training & Support, Consulting & Advisory), By Deployment (On-premise, Cloud), By Enterprise, And Segment Forecasts, 2014 - 2025

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Abstracts

The global field service management (FSM) market is expected to reach USD 4.16 billion by 2025, according to a new report conducted by Grand View Research, Inc. Various other factors such as improper management of inventory, increased inventory cycle time, increased holding cost, increased ordering cost and incorrect information about the stock further increase the cost of business operations. FSM software helps to fortify the functionality of the service industry while improving overall profitability.

The main forces which are driving the market include the increase in number of field operations across manufacturing, oil & gas and construction sector., increase in the use of smartphone devices, and rising demand for better organizational efficiency and reduced cost of operations. The advancement of cloud services, supports the integration of cloud to the FSM software. This is expected to surge the FSM market growth over the next nine years. Over the forecast period, most of the end use industries are expected to deploy the FSM software on the cloud rather than on the premise.

The global field service management market is anticipated to witness a high growth over the forecast period. The high presence of smartphones and tablets are playing an important role in the overall growth of the FSM industry globally. FSM solutions are also compatible with next generation smartphone operating systems, further boosting their importance across the competitive landscape.

Further key findings from the report suggest:

The mobile field execution solution provided by the FSM software is the most preferred solution by the end use industries which helps in execution and maintenance of field work by technicians, reporting status, receiving alerts, gain visibility to individual performance.

Most of the end use industries such as utilities, healthcare, IT among others are moving from on-premise deployment to cloud deployment of the FSM software as it enables faster deployment speeds and reduces upfront costs.

As compared to the small and medium enterprises, the large enterprises are increasingly adopting the FSM software for the management of large on field technicians and employees who work on field.

The FSM software is being increasingly adopted across the construction industry due to the rapid industrialization and increasing population particularly in developing countries such as China and India.

The FSM market is in the developing stage in the regions of Asia-Pacific, Middle East & Africa, and Latin America due to their increase in investment in IT sector and increased focus on digital workplace transformation initiatives.

The key purveyors in this industry comprise Accenture, Cisco Systems, Astea International, Inc., Comarch, ClickSoftware Technologies, Klugo, Infor, SAP, ServiceMax, Trimble Navigation Limited, among others.

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