

Field Service Management Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global field service management market size reached US\$ 3.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 9.3 Billion by 2027, exhibiting a growth rate (CAGR) of 16.4% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Field service management (FSM) is a technology used to automate and keep track of various components in field operations via mobile systems. It offers vehicle location tracking, job status updates, scheduling and order management, managing and monitoring of technicians, and route optimization and global positioning system (GPS) navigation. It also assists in tracking time and driver logs, knowledge and asset repositories, parts and inventory management, payment processing, and regulatory compliance measures. As a result, it is widely being used in the education, healthcare, and travel and tourism sectors across the globe.

Field Service Management Market Trends:

Managing a team of service technicians or field forces manually and efficiently is a complex task for organizations. It includes variables like miscommunication, delays, and incomplete information, which significantly increases the time taken to manage business activities. This, along with the growing focus on improving customer relationship and experience, represents one of the key factors driving the demand for FSM solutions to manage workforces efficiently. Moreover, small and medium-sized enterprises (SMEs) are incorporating automated solutions in their core business processes, which is contributing to the growth of the market. In addition, the leading players are integrating

advanced systems and software, such as accounting, enterprise resource planning (ERP), tax software, workforce management software, and industry-specific calibration systems, to enhance the functions of FSM solutions. Apart from this, the escalating demand for energy worldwide on account of rapid urbanization and the rising global population is increasing the employment of FMS solutions in the oil and gas industry around the world. FMS helps manage crews and projects and ensure that tasks are performed in compliance with regulations, thereby improving overall production effectiveness and reducing cost.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global field service management market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on solution, service, deployment mode, organization size and end use industry.

Breakup by Solution:

- Schedule, Dispatch and Route Optimization
- Customer Management
- Work Order Management
- Inventory Management
- Service Contract Management
- Reporting and Analytics
- Others

Breakup by Service:

- Implementation and Integration
- Training and Support
- Consultancy Services

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Organization Size:

- Large Enterprises

Small and Medium-sized Enterprises

Breakup by End Use Industry:

- BFSI
- IT and Telecom
- Healthcare and Life Sciences
- Manufacturing
- Transportation and Logistics
- Energy and Utilities
- Construction
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Accruent LLC (Fortive Corporation), Comarch SA, IFS AB, Infor (Koch Industries Inc.), Microsoft Corporation, Oracle Corporation, Salesforce.com Inc., SAP SE, ServiceMax, ServicePower Inc., Trimble Inc. and Zinier Inc.

Key Questions Answered in This Report:

How has the global field service management market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global field service management market?

What are the key regional markets?

What is the breakup of the market based on the solution?

What is the breakup of the market based on the service?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global field service management market and who are the key players?

What is the degree of competition in the industry?

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