

Field Service Management Market Report: Trends, Forecast and Competitive Analysis

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Abstracts

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Field Service Management Market Trends and Forecast

The future of the field service management (FSM) market looks promising with opportunities in the banking, financial services and insurance (BFSI), IT and telecom, healthcare and life sciences, manufacturing, transportation and logistics, construction and heavy equipment, and energy and utility industries. The global field service management market is expected to grow with a CAGR of 11% to 13% from 2023 to 2028. The major drivers for this market are increasing adoption of automation and digitalization in the field service industry, rising demand for real-time visibility of field service, and growing need to keep a track of activities taking place in the field.

Emerging Trends in the Field Service Management Market

Emerging trends, which have a direct impact on the dynamics of the industry, include emergence of technologies, such as augmented reality and growing accessibility of FMS through mobile technology.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below. To learn the scope, benefits, companies researched and other details of the global field service management market report, please download the report brochure.

Field Service Management Market by Segments

The study includes trends and forecast for the global field service management market by component, deployment, enterprise size, application, end use industry, and region, as follows:

Field Service Management Market by Component [Value (\$B) Shipment Analysis from 2017 to 2028]:

Solution

Services

Field Service Management Market by Deployment [Value (\$B) Shipment Analysis from 2017 to 2028]:

On-Premises

Cloud

Field Service Management Market by Enterprise Size [Value (\$B) Shipment Analysis from 2017 to 2028]:

Large Enterprises

SMEs

Field Service Management Market by Application [Value (\$B) Shipment Analysis from 2017 to 2028]:

Work Order Management

Schedule, Dispatch, and Route Optimization

Customer Management

Inventory Management

Service Contract Management

Reporting and Analytics

Others

Field Service Management Market by End Use Industry [Value (\$B) Shipment Analysis from 2017 to 2028]:

Banking, Financial Services and Insurance (BFSI)

IT and Telecom

Healthcare and Life Sciences

Manufacturing

Transportation and Logistics

Construction and Heavy Equipment

Energy and Utilities

Others

Field Service Management Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Field Service Management Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, field service management companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the field service management companies profiled in this report include-

ServiceMax

Oracle Corporation

IFS AB

Salesforce.com

PRAXEDO

Infor

Comarch SA

Field Service Management Market Insights

Lucintel forecasts that cloud will remain the larger segment over the forecast period due to the rising use of cloud-based field service management due to advantages including lower maintenance costs, less physical infrastructure, and data accessible from any location at any time.

Manufacturing is expected to remain the largest segment due to the growing usage of field service management among manufacturing organizations and increasing use of field service management as a kind of preventive maintenance in manufacturing operations.

APAC will remain the largest region due to the rising number of start-ups focusing on developing FSM solution for enterprises, rising support from

governments for the growth of small-scale enterprises which is driving the growth of the segment in the region, and growing demand for FSM among the large-scale industries across various countries such as Japan and India.

Features of the Field Service Management Market

Market Size Estimates: Field service management market size estimation in terms of value (\$B)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Field service management market size by various segments, such as component, deployment, enterprise size, application, and end use industry

Regional Analysis: Field service management market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different components, deployments, enterprise sizes, applications, end use industries, and regions for the field service management market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the field service management market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the field service management market size?

Answer: The global field service management market is expected to reach an estimated \$xx billion by 2028.

Q2. What is the growth forecast for field service management market?

Answer: The global field service management market is expected to grow with a CAGR of 11% to 13% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the field service management market?

Answer: The major drivers for this market are increasing adoption of automation and digitalization in the field service industry, rising demand for real-time visibility of field service, and growing need to keep a track of activities taking place in the field.

Q4. What are the major segments for field service management market?

Answer: The future of the field service management (FSM) market looks promising with opportunities in the banking, financial services and insurance (BFSI), IT and telecom, healthcare and life sciences, manufacturing, transportation and logistics, construction and heavy equipment, and energy and utility industries.

Q5. What are the emerging trends in field service management market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include emergence of technologies, such as augmented reality, and growing accessibility of FMS through mobile technology.

Q6. Who are the key field service management companies?

Answer: Some of the key field service management companies are as follows:

ServiceMax

Oracle Corporation

IFS AB

Salesforce.com

PRAXEDO

Infor

Comarch SA

Q7. Which field service management segment will be the largest in future?

Answer: Lucintel forecasts that cloud will remain the larger segment over the forecast period due to the rising use of cloud-based field service management due to advantages including lower maintenance costs, less physical infrastructure, and data accessible from any location at any time.

Q8. In field service management market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region due to the rising number of start-ups focusing on developing FSM solution for enterprises, rising support from governments for the growth of small-scale enterprises which is driving the growth of the segment in the region, and growing demand for FSM among the large-scale industries across various countries such as Japan and India.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the field service management market by component (solution and services), deployment (on-premises and cloud), enterprise size (large enterprises and SMEs), application (work order management, schedule, dispatch, and route optimization, customer management, inventory management, service contract management, reporting and analytics, and others), end use industry (BFSI, IT and telecom, healthcare and life sciences, manufacturing, transportation and logistics, construction and heavy equipment, energy and utilities, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity did occur in the last five years and what has its impact been on the industry ?

For any questions related to field service management market or related to field service management companies, field service management market size, field service management market share, field service management analysis, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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7.6: Infor

7.7: Comarch SA

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