Facilities Management Market - Growth, Size, Share, Forecast, industry Analysis 2019 - 2027

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Facilities Management Market Is Driven By Rising Growth Of Online Transactions Globally

According to a new market research report published by Credence Research “Global Facilities management Market (Solution (Integrated Workplace, Management System, Building Information Modeling, Facility Operations and Security Management, Facility Environment Management, and Facility Property Management); Services (Deployment and Integration, Consulting, Auditing and Quality Assessment, Support and Maintenance); Deployment (Cloud, On-Premise); Organization Size (SMEs, Large Enterprises); Verticals (BFSI, IT and Telecom, Government, Healthcare, Education, Retail, Energy and Utilities, Manufacturing, Construction, and Others)) – Growth, Future Prospects and Competitive Analysis, 2019 - 2027”, the overall facilities management market worldwide is had registered a market value of US$ 33.60 Bn in 2018 and is set to grow with a CAGR of 13.60 % during the forecast period.

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Market Insights

Facility Management (FM) is defined as a combination of management methods and techniques for different businesses for building management, infrastructure management and also for the overall management of the work environment within the organization. Management thus improves productivity and reduces operating costs. Urbanization has led to rapid expenditure on infrastructure, which is considered to be one of the main drivers of market growth. In addition, rising energy-efficient facilities and process optimisation also contribute to the growth of the market.

Based on end-users, the facility management market has been segmented as BFSI, IT and Telecom, Infrastructure, Healthcare, Education, Retail, Power and Utilities, Manufacturing, Construction, and Others. BFSI segments are the leading segment in 2018 with a market share of more than 22.0 per cent and are projected to dominate the market during the forecast period. The BFSI segment maintains a variety of facilities across the country, region or globally to serve the customer with proper service. In order to maintain proper service, the management of facilities plays a key role in the management of maintenance, investment and other activities.

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Europe holds the second largest market share in the facilities management industry. The area is expected to grow with a significant CAGR in the forecast period. The market in the region is expected to be driven by the presence of different industries and businesses in the region, such as BFSI, manufacturing units, IT & Telecommunication, construction and others.

In addition, increasing awareness of the advantages of facility management also leads to the growth of the sector. Based on the countries, Germany has the largest market share in the region due to the presence of automotive, pharmaceutical, manufacturing and electronics companies in the country supporting the market for facility management.

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Some of the prominent players operating in the facilities management market include CA Technologies, Archibus Inc., FM System Inc., IOffice Corporation, IBM Corporation, Oracle Corporation, SAP SE, Planon Corporation, Satnav Technologies, Indus Systems, Trimble Navigation Ltd, and Autodesk Inc.

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