

Field Service Management (FSM) Market Revenues to Reach USD 8.94 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Field Service Management \(FSM\) Market Report \(2023-2028\)](#)," the market is estimated at USD 4.23 billion in 2023. It is expected to register a CAGR of 16.16% during the forecast period.

Field service management companies are under immense pressure to lead teams in an effective manner and ensure safety compliance after the COVID-19 pandemic. Many vendors in the industry are using strategies like value-based pricing approaches as per customers’ needs and value perceptions. Software solution prices are, therefore, based on differentiating the features of a solution and the value-added services provided to customers.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 4.23 billion
Market Size (2028)	USD 8.94 billion
CAGR (2023-2028)	16.16%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The need to develop organizational trust.
	The demand for improved workforce productivity and streamlined business processes without expanding the field-based workforce.

Which are the Top Companies in the Field Service Management (FSM) Market?

The field service management (FSM) market is fragmented. It consists of various players offering pre-packaged FSM solutions. However, none of these dominate the global or regional markets. Several players are adopting business strategies like partnerships and expansions to increase their market shares.

Prominent players in the field service management market are:

- Field Aware US Inc.
- Oracle Corporation (OFSC)
- IFS AB

- ServiceMax Inc.
- ServicePower Inc.
- Coresystems (SAP SE)
- Microsoft Corporation (Dynamics 365 for Field Service)
- Accruent LLC (Fortive Corp)
- Mize, Inc.
- Salesforce.com Inc. (Field Service Cloud)
- Zinier, Inc.
- Trimble Inc.
- The simPRO Group Pty Limited
- Kirona Solutions Limited

Other Reports That Might Be of Your Interest:

- [Data Center Automation Market Report](#) - The data center automation market value is expected to register a CAGR of 17.83% during the forecast period (2023-2028).
- [Process Automation and Instrumentation Market](#) - The process automation and instrumentation market size is expected to register a CAGR of 6.10% during the forecast period (2023-2028).

Key Highlights from the Field Service Management Market Report:

Service Contract Management Occupies a Significant Market Share

- FSM software used for outsourced services provides complete visibility into the contractor's delivery processes, thereby making third-party service providers completely indistinguishable from a company's internal personnel.
- Due to the transparent interaction with external employees, service companies can convey urgent schedule changes to the contractors, provide updates to customers regarding the technician's time of arrival, supervise work orders to ensure SLA compliance, and optimize planning as per requirement.

Major Growth Opportunities for Asia-Pacific

- The Asia-Pacific region is expected to register significant growth in this market because it houses many SMEs, which are involved in developing field services and management solutions. Another major reason is the large-scale industrialization in the region. Asia-Pacific is expected to witness steady growth due to its enhanced demographic zones and wide client base.
- India is a prominent market for field service management solutions as the market in the country is experiencing development in automation, cloud manufacturing, and cloud AI, which is increasing the demand for FSM solutions.

What are the Latest Developments in the Field Service Management (FSM) Market?

- In October 2022, OutSmart, an FSM solutions provider to small and medium-sized companies, was acquired by Visma, a cloud software company in Europe. The acquisition has helped OutSmart to

provide its software features like materials management, digital scheduling, time tracking, invoicing, and project planning, to grow in the market.

- In June 2022, ServiceMax, which is an asset-centric FSM service provider, announced the availability of DataGuide, a new product integrated into the ServiceMax Core platform that has the capability to generate advanced forms and reports.

Mordor Intelligence has Segmented the Field Service Management (FSM) Market Based on Deployment Type, Organization Size, FSM Software and Service Type, End User, and Geography:

- By Deployment Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - On-premises
 - Cloud
- By Organization Size (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Small and Medium Enterprises
 - Large Enterprises
- By FSM Software and Service Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Scheduling, Dispatch & Route Optimization
 - Service Contract Management
 - Work Order Management
 - Customer Management
 - Inventory Management
 - Other Software (Billing, Invoicing and Warranty Management)
 - Services
- By End User (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Allied FM (Hard – Building and HVAC and Soft – Landscaping & Cleaning)
 - IT and Telecom
 - Healthcare and Lifesciences
 - Energy and Utilities
 - Oil and Gas
 - Manufacturing
 - Other End Users (Transportation, Real Estate, etc.)
- By Geography
 - North America
 - ◆ United States
 - ◆ Canada
 - Europe
 - ◆ United Kingdom
 - ◆ Germany
 - ◆ France
 - ◆ Rest of Europe
 - Asia-Pacific
 - Rest of the World

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Field Service Management \(FSM\) Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Asia-Pacific Field Service Management Market Report](#) - The Asia-Pacific field service management market size is estimated at USD 1.82 billion in 2023. It is expected to reach USD 4.47 billion by 2028, registering a CAGR of 19.68% during the forecast period (2023-2028).
- [North America Warehouse Automation Market Report](#) - The North American warehouse automation market size is estimated at USD 5.88 billion in 2023. It is expected to reach USD 12.72 billion by 2028, registering a CAGR of 16.70% during the forecast period (2023-2028).
- [Europe Industrial Automation Software Market Report](#) - The European Industrial Automation Software market size is estimated at USD 20.17 billion in 2023. It is expected to reach USD 29.99 billion by 2028, registering a CAGR of 8.26% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.