

## **Albania Facility Management Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The Albania Facility Management Market is expected to register a CAGR of 2.06% from 2022 to 2027. Albania is supposed to be one of the major outsourced markets for facility management services in maturity and sophistication.

#### Key Highlights

Digitalization nowadays has become the key to the growth of the FM industry. Since the development of CAFM systems, building automation in the 1990s, the advent of Building Information Modelling in the early 2000s, and the PropTech wave during the 2010s, the automation, and digitalization, of FM processes have progressed steadily. However, these technological advances have had only a moderate impact on how core FM services are delivered. The main job profiles in the FM industry have remained surprisingly stable.

PropTech initiatives have been driven by many start-ups financed by venture capital from institutional, corporate, and private sources. This leads to a much more comprehensive range of ideas and improvements developed to market maturity. The chance that several disruptive ideas will break through is higher than ever.

There has been increasing awareness within the property and facility management industry of the effectiveness of building management which is directly determined by how the building is operated and managed. The industry also realizes the importance of accreditations and certifications to take a snapshot of the technologies, infrastructure, and systems.

The uncertainty over land rights remains a crucial obstacle to the country's economic and social development, severely impacting the overall FM industry business in the region. On top of these limiting factors, the ongoing Ukraine war will further disrupt the supply chain and undermine investors' confidence in the regional market.

The outbreak of COVID-19 has had a severe impact on facilities management firms. The restrictions on the movement of people resulted in a decline in project work and a decreased level of activity across many customer sites. Significant players in the market, such as CBRE Group, Diversey, and others, were adversely affected due to the pandemic lockdown.

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## Albania Facility Management Market Trends

Trade and construction will hold the major market share

The FM market in the region is characterized by low transparency. But regulatory authorities aiming to increase globalization and connectivity reinforce the current situation. Most FM companies are increasingly focusing on their core business and offering additional services through strategic co-operations and partnerships. Consequently, the trend towards more bundled service offerings is becoming more evident.

According to the latest world bank report on Albania, higher consumer confidence, increased demand for Albanian exports, and fiscal stimulus supported the strong growth recovery in 2021. Growth in trade, construction, reconstruction, and new infrastructure projects will drive the market.

For instance, the Royal York Property Management company is expanding in Europe to strengthen its global presence. The company has opened a new office in Tirana, Albania, serving as a worldwide strategic anchor to help properties and businesses reduce slow tenant placement, enhance maintenance services, and grow property investments.

As per the BTI transformation Index report on Albanian social and economic development, recently, The Albanian government has adopted an outward-oriented policy formulated by the need for economic, social, and technical development and aiming toward the goal of integration into the European Union and other European cooperations. For restructuring its core sectors. This will further increase its trade with other countries, following more businesses and organizations to see Albania as a prosperous region for investment, even for the FM sector.

Also, per the report published by Bank of Albania, government lending to the construction sector has been on an upward trend for the last three years, realizing the need for regional development. These facts reflect the government's mindset for the outcome lies with external cooperation and focus on construction, and the trade has been significantly high. This, in turn, attracts more companies like Royal management to take the opportunity in the FM industry.

Development in the Real State Sector will be the Key to Growth

As the report 2021 bank of Albania, The economy of Albania grew significantly by 5.53% in annual terms in 2021 H1. Credit stock for real estate purchases registered around ALL 120 billion at the end of the period, increasing by 5% from the previous period and 11% against the last year. The performance of this credit continues to be favored by lower and stable interest rates for this category of lending, which favors the FM industry more construction will attract businesses to maintain the completed and ongoing projects in the region.

As per the 2021 H1 financial annual report published by the bank of Albania, demand and supply are assessed as upward in the real estate market. According to the Fischer House Price Index, successful sales increased by 0.5% compared with the previous period and by 6.7% compared with the same period of the last year. This upward trend in construction in the real state reflects the country has been opening its gate to more projects related to commercialization and buildings, which increases the opportunities for FM businesses in the region.

As per the report from the bank of Albania regarding the supply market, lending for construction in the real state was higher than in the previous six months and the previous year, and the number of construction permits granted in 2021 Q1 was higher than in the same period of the last year.

The contribution of the banking sector in supporting the demand and supply of the real estate market has been significant. Data from the banking sector for the last few years show a higher level of outstanding loans for real estate and improvements in its quality during 2021 H1 from the previous year in the region.

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As per the annual report, the 2021 H1 bank of Albania Loans for investments in real estate and equipment purchases has the leading share in loans to enterprises (30%). Loans for these purposes were mainly granted in foreign currency. Banks reported a robust increase in euro credit portfolios given to enterprises for real estate purchases in the last five years. Enterprises have preferred loans in the domestic currency for equipment purchases and working capital. With all these factors, it's quite evident real state sector is one of the critical sectors for the country is aiming and rely on for its socio-economic development, which certainly attracts many businesses like the FM industry to manage all these real state projects.

#### Albania Facility Management Market Competitor Analysis

The Albania Facility Management Market is consolidated with diverse firms of different sizes. This market is anticipated to encounter several partnerships, mergers, and acquisitions as organizations continue to invest strategically in offsetting the present slowdowns they are experiencing. The clients in this region are employing FM services to increase the ease of their business operations. The market comprises key solutions and service providers, such as CBRE Group, Diversey, Globe Williams International, and Armonia, with other regional players.

September 2021 - The Royal York Property Management company, is expanding in Europe to strengthen its global presence. The company has opened a new office in Tirana, Albania, serving as a worldwide strategic anchor to help properties and businesses reduce slow tenant placement, enhance maintenance services, and grow property investments.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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