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Luxembourg 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 Luxembourg Facility Management Market is expected to grow at a CAGR of above 2.5% over the forecast period 2022 to 2027. The country's facility management industry operates with integrated contracts provided by significant vendors across Europe, and small local players focus on single contracts and single-service solutions. However, given the dynamics occurring across the country, there are increasing opportunities to leverage facility management and corporate real estate in new ways.

Key Highlights
Approaches to on-site working shifted dramatically, and the FM sector needed to adapt accordingly. Technology and techniques have had to become increasingly mobile and flexible, and there is a heightened expectation from today's workforce about their wellbeing at work. At the same time, facilities managers are still adapting to the challenges of the hybrid workplace, such as dealing with supply-chain disruptions and material and labor shortages.
As new technologies emerge, expectations change, and working practices develop, the industry must react to successfully meet the new technologies, which are opening new vistas for facility maintenance management software solution providers. Also, innovative technologies such as the Internet of Things (IoT), Big Data, and Machine Learning (ML) have become a critical part.
Companies operating in the FM sector are moving towards a customer-centric approach with several digital transformations disrupting it now and then. For instance, this is among the driving forces for G4S to become a single-point solutions destination for all hard and soft facility services, with an integrated solution-based approach that demonstrates an in-depth understanding of customers' needs and requirements, helping to dominate in the industry.
In recent years, Apleona, a provider of integrated facilities management, has announced the launch of its security and surveillance activities in Luxembourg in 2020. Apleona HSG Security & Service sarl is the group's third service in Luxembourg, in addition to facility management and interior fittings.
However, the lack of certainty regarding future labor costs and materials makes it riskier to build propositions, which could act as

a significant restraint on the bidding process for long-term contracts by the players. Also, the outbreak of COVID-19 has had a mixed business 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.

Luxembourg Facility Management Market Trends

IoT Allows Facility Management Teams to Drive for Efficiency, Sustainability, and Cost Savings

IoT will continue to grow in importance, where IoT or the Internet of Things will be seen to generate performance data alerting FMs to potential breakdowns in the country. FMs can monitor and control the devices from anywhere. For instance, G4S's technology solutions like SmartFM can lead to improvement in overall facility performance, the efficiency of assets, cost and energy savings, and increased productivity.

Advances in IoT and connected objects that are coming in the future will enable more secure and accurate building management and maintenance. In simpler terms, the facility managers will be able to benefit from real-time information feedback to the system, analyze data, but also to control the equipment in a building with web-based automation.

Furthermore, 5G will connect objects and equipment together and make them communicate with each other. The facility manager can then have a single management system controlled via a central platform maintained on a single site and linked to external apps via APIs. A connected device can also include many sensors and meters, each of which can be separately engaged or disabled over the network. According to OECD (Organisation for Economic Co-operation and Development), fixed broadband subscriptions in Luxembourg will reach 37.57 connections per 100 inhabitants by 2020.

In addition, the facility manager will be notified in real-time of maintenance and repair needs, as well as security processes and reporting. The building's operation will also be described in greater detail. Also, better system documentation will lessen conflicts among owners, tenants, and facility managers. In this way, IoT and the advent of 5G are expected to revolutionize facility management in the country.

Commoditization of Facility Management is witnessing increasing demand in the country

Despite the tremendous income potential of outsourced FM, services are becoming more commoditized across the country, and organic growth is difficult to come by. Service integration and advanced advisory services focusing on productivity, user experience, and sustainability will become the norm in the business. According to CBRE Group, technology is fueling interest in managed workspace and co-working, with 60% of occupiers believing serviced offices will play a part in managing their accommodation needs in the next three years.

Co-working will entail numerous different organizations, businesses, and individuals sharing space, similar to managed workspace, where space and facilities are provided by a third party. The co-working revolution, as it has been labeled, reflects a growing demand among professionals and creatives for autonomy, a lack of hierarchy, flexibility, and community.

Corporate real estate and facilities management are becoming increasingly vital to business success. Its trend is driven by changes in the built environment, which includes commercial, educational, industrial, recreational, residential, retail, and transportation infrastructure. It also helps businesses succeed by focusing on consistency, continuous improvement, and dependability through time, cost, and quality management. To improve corporate performance, facilities management in each sector of the built environment must be studied.

An efficient facility management solution optimizes productivity through the use of specific productivity-focused tools and functions. These solutions are suitable for all types of organizations, from entry-level employees to top-level management. However, Facilities management is ripe for disruption in the country. For instance, in terms of digital maturity and penetration of technology, it lags behind other tasks such as production equipment maintenance. Although technology is available for facilities management, a lack of digital skills inside the department, other leadership priorities, and an emphasis on constant cost-cutting have all stymied adoption. These considerations have made the facilities management outsourcing industry appealing to prominent suppliers who were already involved in this role, either directly or indirectly. In order to gain a larger share of the market, several incumbents have developed an integrated facilities management offering.

Luxembourg Facility Management Market Competitor Analysis

Luxembourg Facility Management market is moderately fragmented, with vendors mostly being regional brands having a presence in the country, domestic brands, as well as new entrants, which form a competitive landscape. The major players are increasingly seeking market expansion through various strategic mergers and acquisitions, innovation, and increasing investments in research and development.

January 2022: Immobel and TotalEnergies announced an agreement concerning the acquisition of two plots in Luxembourg by Immobel. The residential project fits perfectly into Immobel's sustainable urban development and transformation strategy, offering a wide range of quality apartments, meeting the growing demand for housing in the capital.

Additional Benefits:

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

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Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com

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