

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

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The Singapore Facility Management Market is anticipated to record a CAGR of 5.2% over the forecast period (2023 - 2028). The growing emphasis on outsourcing non-core operations and growth in the real estate sector is expected to drive the Singapore market for facility management services. Along with this, the government regulation on safety measures and environmental concerns to follow green practices is expected to drive the market.

Key Highlights

Singapore has its prominence in outsourced markets for facility management services in terms of development and sophistication. The region's facility management industry operates with integrated contracts provided by significant vendors such as ACMS Facilities Management, UNITED TECH ENGINEERING Pte Ltd, etc., across various countries and borders, and small local players focus on single contracts and single-service solutions. However, given the dynamics occurring across the region, there are increasing opportunities to leverage facility management and corporate real estate in new ways.

Moreover, facility management (FM) includes management methods and techniques for building management, infrastructure management for an organization, and overall harmonization of the work environment in an organization. This system standardizes services and streamlines processes for an organization.

Over the last decade, several service vendors, such as CPG Facilities Management, Propell Integrated Pte Ltd, etc., operating in the region have been focused on expanding their presence to leverage the increasing demand for facility management, especially with the recent trend favoring outsourcing of non-core operations. Further, Singapore has been witnessing increased opportunities to leverage facility management and corporate real estate in innovative ways, given the dynamics across the country.

In terms of the end-user demand, the public sector's contribution toward the facility management market in Singapore is primarily driven by the government's constrained budgets that lead to the continuous outsourcing of essential facility management services.

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Considering the market for Singapore facility management has been subjected to a high growth rate due to the rise in demand for people with improved requirements and innovations happening in technology. This scenario is projected to bolster the development of the market during the forecast period. The ongoing pandemic has resulted in the steady market growth in the region. However, the pandemic has resulted in limited production, leading to a sharp decline in business inputs. ? 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. Significant players in the market, such as CPG Facilities Management, Surbana Jurong Group, and others, were adversely affected due to the pandemic lockdown.

Singapore Facility Management Market Trends

Digitalization and Performance Measures implementation Drives the Facility Management

Digitalization is an engineering knowledge that manages the formation of electronic devices, methods, and systems that make communication more accurate and flexible. Big data, the internet of things, digital twins, and blockchain are considered digital technological tools in the real estate business in Singapore. Facility management has been developing in the country through a close connection with high technological progress in immediate information and flexible communication.

Assessing facility management performance provides facility managers with a clear summary of tactical and strategic FM. Decisions taken by facility managers for the strategy always has a vast impact on the effectiveness of facilities. Furthermore, performance measurement in facility management enables asset managers to identify the past and present operational efficiency of a facility and make effective decisions for strategic planning.

The potential for extending the application of major digitalization, such as Building Information Modeling (BIM), reality capture technology (including 3D laser scanning, point cloud, photogrammetry), radio frequency identification (RFID), and Geographic Information Systems (GIS), for the purpose of capturing, transferring, and storing big data/information from the design and construction stages through to building operation and maintenance stages, has drawn wide attention.

The method based on the integration of aerial photogrammetry of UAVs and the geographic information system (GIS) can be used not only on roofs of buildings but also in built environments such as roads, bridges, car parks, etc.

For instance, the method is used for outdoor carparks, roads, bridges, and the rooftops of buildings in Singapore as testing fields. The results showed that the proposed method is applicable to evaluate and inspect the efficiency and safety of built environments such as carparks, corridors, reservoirs, roads, and horizontal planes.

Smart Facility Management in Building Maintenance Holds its Significance Growth

Smart Facilities Management (FM), which integrates systems, processes, technologies, and personnel to enhance the management of a building's facilities, has been successfully adopted in the form of mobile and desktop applications to improve building management and energy efficiency in the sector.

In recent years, there has been significant interest from Building Owners in developing smart buildings or estates that cater to varied customers' experiences. As the economy shifts from traditional industry silos to integrated digital ecosystems, businesses that place their customers' experience first have the ability to continuously create new value and that build on digital economies of scale will thrive.

With more than half of Singapore's buildings turning 30 years or older by 2025, there is now greater demand for efficient solutions that can improve communications, lessen response time, reduce costs and manpower, and raise productivity in building management.

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For instance, Certis Technology Singapore developed a Smart FM platform that leverages Building Information Modelling (BIM), IoT devices, cloud, big data, and artificial intelligence to maximize energy savings and improve operational performance and maintenance in a building.

The use of Smart FM technologies will be key in helping the Built Environment stay future-ready. Processes and people must be considered to fully harness the potential of Smart FM technologies in supporting data-driven decisions, creating change, and improving management outcomes for Singapore's buildings and facilities.

Singapore Facility Management Market Competitor Analysis

The Singapore Facility Management Market is moderately consolidated with the presence of diverse firms of different sizes. This market is anticipated to encounter a number of partnerships, mergers, and acquisitions as organizations continue to invest strategically in offsetting the present slowdowns that 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 CPG Facilities Management, UNITED TECH ENGINEERING Pte Ltd, Surbana Jurong Group, Propell Integrated Pte Ltd, Frisco Technology & Services Pte. Ltd.

April 2022 - Surbana Jurong Group has been appointed by the national coastal protection agency PUB to undertake a site-specific study aimed at protecting the northwest coast of Singapore from sea level rise. It will develop the measures needed to protect the four coastal reservoirs from seawater inundation as well as ways to ensure the integrity of the reservoirs' structures and further reinforce them against sea-level rise.

December 2021 - In a boost to Singapore's future-built environment landscape, the National University of Singapore (NUS) Department of the Built Environment has established a new research center to augment the digital capability of Singapore's construction industry, accelerate 5G training and promote the adoption of 5G technologies in Smart Facilities Management (FM).

Additional Benefits:

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

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