

## **Asia Pacific Facility Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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### **Report description:**

The Asia Pacific Facility Management Market size is estimated at USD 543.25 billion in 2024, and is expected to reach USD 707.32 billion by 2029, growing at a CAGR of 5.42% during the forecast period (2024-2029).

Given the growth in commercial building services throughout the projected period, contract globalization and services integration are predicted to promote growth in the FM industry, particularly the commercial building sector. The Asia Pacific market is expected to experience rapid growth.

#### Key Highlights

- Governments across the Asia Pacific are making significant investments in the construction and infrastructure sectors. Civil engineering, the construction of new structures, and the renovation of existing facilities are the three main sides of infrastructure development. However, from a global standpoint, the business is ideally situated to profit from infrastructure improvements. The industry's propensity drives most facility management services, presentations, and market expansion for upgrading existing buildings.
- Moreover, several large facilities management service providers in the Asia-Pacific area with a significant initial investment in facility services have very few concerns with slow technology adoption because of long-term contracts.
- The facility management services market size experiences growth across the region due to industrialization and urbanization. The rise in urbanization leads to a rise in commercialization, which leads to an increase in demand for greater productivity in lower maintenance in different corporate offices, thus driving the market growth.
- However, network safety and devising security issues are limiting business expansion. Growing cybercrime group threats and security breaches are eroding trust and slowing market expansion in the area. Additionally, the public sector in the area has been requesting longer-term contracts from facilities management firms. However, the uncertainty surrounding future labor and

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material costs increases the risk involved in construction projects. This may act as a significant barrier to athletes seeking long-term contracts.

-The COVID-19 pandemic also called for a renewed view of hygiene and highlighted the need for FM services, such as cleaning, disinfecting, and sanitization. Hence, FM is expected to adapt to the new challenges through differentiated services.

## APAC Facility Management Market Trends

Commercial Buildings Segment to hold significant share in the market

- New investments in the Asia Pacific commercial construction sector have bolstered the facilities management industry. Several investment businesses have turned to real estate management services to manage their real estate assets. The demand for facility management services is anticipated to increase due to the region's ongoing commercial building boom.
- The commercial end-user sector mainly refers to office buildings used by service providers of business services, such as corporate offices of manufacturers, IT, and communication firms, and other service providers. As a result, the importance of the whole supply of commercial building decorating, necessary interior fittings, and management have increased significantly, driving the region's market for the retail sector.
- The market also provides several chances for vendors to implement and carry out different IoT-based facility management and advance the construction of smart buildings in China. This results from growing interest in implementing IoT and smart building technologies. The need for facility management services in the area is also predicted to increase due to the rise in business acumen among industry suppliers and the diversification of the economy from different industries.
- For Instance, To better serve large retailers and businesses with comparable, distributed-site footprints, CBRE teamed with Microsoft to deliver a portfolio of technology capabilities that has been dramatically improved and differentiated. Microsoft's expanding Dynamics 365 Field Services platform and CBRE, the leading real estate and facilities management company in the world, were brought together through this partnership.

Soft FM is Expected to Register the Fastest Growth

- Soft FM services usually make a building more comfortable, pleasant, and safe for its occupants. Soft FM services include grounds maintenance, landscaping decorating, catering services (including vending machines and water coolers), pest control, cleaning services, waste management, car parking, workspace management, and many others.
- In current market scenarios, Facilities management firms have identified high-level cleaning services as a growth area for their business based on the rising complexity of projects across various parts of the country. Key benefits of Soft FM services include efficient waste management, adequate office security, catering for the workforce, and many others.
- The Internet of Things introduction is rapidly becoming a key force in soft services facility management. IoT provides a continuous, real-time data stream, allowing enhanced decision-making and work process optimization across multiple industry sectors. Other factors contributing to the growth of the soft services facilities management market include a rising significance for outsourcing businesses and an increasing focus of companies on delivering personalized and value-added services such as practical and credible risk management, including HSE and local labor law management.
- Furthermore, the COVID-19 outbreak has acted as a catalyst, especially for change in how facilities are managed and services are provided. As the organizations are growing within various sectors, they would require careful consideration and tailored plans; the role of FM services providers can also become more strategic and long-term based.

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## APAC Facility Management Industry Overview

The Asia Pacific Facility Management Market is highly competitive with diverse firms of different sizes. As businesses continue to make strategic investments to counteract the current slowdowns they are experiencing, it is projected that this sector will see a number of partnerships, mergers, and acquisitions. The customers in this area use FM services to make running their businesses easier. Important providers of solutions and services, like Group Italian, Aeon Delight Co Ltd (Aeon Co Ltd), Broadspectrum, Aden Group and CBRE, are present in the market.

- August 2022 - CBRE Group Inc. acquired a data-driven technology startup called E2C Technology uses artificial intelligence and machine learning (AI/ML), which is expected to enhance and differentiate its facilities management service offering and unlock significant value for the clients through various cost-efficient operational reliability and technical excellence, sustainability solutions and improved workplace experience.

### Additional Benefits:

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

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