

GCC Facility Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The GCC Facility Management Market size is estimated at USD 68.38 billion in 2024, and is expected to reach USD 118.93 billion by 2029, growing at a CAGR of 9.5% during the forecast period (2024-2029).

The GCC facility management has been experiencing steady growth owing to various factors such as urbanization, infrastructure development, and the increasing awareness of the importance of professional facility management services.

Key Highlights

- The GCC countries are investing heavily in infrastructure projects, including commercial and residential buildings, airports, hospitals, and shopping malls. As these assets continue to expand, the demand for facility management services rises. The region's economic growth and prosperity have contributed to the rise of commercial and residential properties, which, in turn, has led to a higher demand for facility management services.
- Qatar's growing economy and ambitious infrastructure development plans have created significant opportunities for the facility management sector. Qatar has invested in infrastructure projects in preparation for major events like the 2022 FIFA World Cup. These projects include the construction of stadiums, transportation networks, hotels, and other commercial and residential properties. As these projects are completed, there is an increased demand for facility management services to maintain and operate these facilities efficiently.
- The growing emphasis on outsourcing non-core operations has been a significant driver for the GCC facility management market. As businesses and organizations in the region continue to focus on their core activities and competencies, they recognize the benefits of delegating non-core functions to specialized service providers.
- Facility management companies operating in the GCC are required to have a certain percentage of their workforce composed of local nationals. This can lead to challenges in finding qualified local talent in certain specialized roles, potentially affecting service

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quality.

-The COVID-19 pandemic resulted in economic turmoil owing to subsequent lockdowns. It also impacted the facility management industry. Contrary to this, the increasing awareness of cleanliness, maintenance management, and security is expected to drive the market study in the coming future. Furthermore, governments in the worst-affected countries, like the United Arab Emirates, are investing in these services.

GCC Facility Management Market Trends

Government, Infrastructure, and Public Entities End-user Segment is Expected to Hold Significant Market Share

- The government-led construction boom and increasing emphasis on green building practices are increasing the demand for facility management in the CEE region. In addition to transport projects, the government of Qatar aims to rapidly expand tourism, education, and real estate to maintain its competencies under the Qatar National Vision 2030 (QNV 2030).
- According to Qatar's Ministry of Finance, infrastructure projects are allocated QAR 74 billion (USD 20.33 billion), which is approximately 36.0% against the state's interest in accomplishing the major development projects on schedule, especially those related to hosting the FIFA World Cup Qatar 2022. Furthermore, the ministry emphasized a special focus on two key sectors, namely education and healthcare, which is expected to witness the development and expansion of schools and educational institutions and healthcare projects and programs. Nearly QAR 17.8 billion (USD 4.89 billion) has been earmarked for education, while about QAR 20 billion (USD 5.49 billion) has been allocated for the health sector.
- The recent initiative of providing international tourist e-visas in the Kingdom of Saudi Arabia, as part of its Vision 2030 initiatives to boost tourism to stay globally competitive, is set to impact the country's real estate market significantly.
- In efforts to diversify the country's economy away from oil-based income, recently, the government launched tourism giga-projects across Saudi Arabia and new e-visas for 49 countries to drive international visitor arrivals. These impactful initiatives and ongoing reforms have shaped a more diverse hospitality landscape, stimulating real estate development in the country.
- One of the significant demand generators of facility management services is warehousing and inventory hubs. The considerable growth in the country's conventional retail and e-commerce industry is boosting facility services' growth. The country's rising demand for integrated facility management has bolstered market growth in recent years. According to DED (Dubai), In 2022, the forecasted value of e-commerce sales in the United Arab Emirates (UAE) was approximately USD 27 billion. E-commerce sales in the UAE were estimated to grow by an average of 23 percent annually between 2018 and 2022.

Saudi Arabia is Expected to Hold Significant Market Share

- The facility management services across Riyadh, Jeddah, Makkah, and DMA have become mature and growing markets. With the increase in infrastructure development projects across the Kingdom of Saudi Arabia that contribute to its economic growth, facility management services are also required to a considerable extent.
- Opportunities in the form of a growing number of services under each vendor and a workforce shortage are expected to consolidate and strengthen the landscape, as players may prefer to deliver large-scale projects jointly. The smart city initiative and Vision 2030 continue the construction sector growth and building stock increase from a longer-term perspective. Additionally, a shift of vendors to offer IFM services and increasing involvement of FM players from the designing phase is expected to grow and become mainstream, mainly due to higher margins on such projects and a competitive edge.
- The construction industry in Saudi Arabia benefits from private and public sector players with an increased focus on reforms, supporting the region's Vision 2030. Under this long-term vision, the government planned several economic, educational, and related reforms to innovate and diversify Saudi Arabia's landscape.

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- In recent years, healthcare facilities have increased in the country at a significant pace, creating substantial opportunities for facility management companies. Furthermore, several government-driven initiatives are changing the dynamics of the FM market, reshaping the healthcare landscape in Saudi Arabia, and creating a more robust institutional setup and effective regulatory frameworks to promote private sector investment in healthcare.?
- Furthermore, according to the Ministry of Finance, the budget allocation for housing, infrastructure, and transportation sectors in FY 2023 was reported to be around SAR 34 billion (USD 9.06 billion). Moreover, in the sector allocation, the government accounts for supporting more than 120,000 families through the national housing scheme Sakani. Such considerable budget allocations from the government would create substantial opportunities for facility management vendors operating in the country.

GCC Facility Management Industry Overview

The GCC Facility Management Market is highly fragmented, with the presence of major players like Emcor Facilities Services WLL, Al Faisal Holdings (MMG Qatar), Sodexo Qatar Services, Al-Asmakh Facilities Management, and G4S Qatar SPC. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In July 2023, MMS was one of Qatar's leading local facilities management providers, offering integrated facilities management services, including preventive and corrective maintenance services, management of hard and soft services, and value-added engineering services. MMS also provides MEP maintenance, engineering solutions, energy management, HVAC systems, landscaping, and several other services. Aamal Company QPSC, one of the region's leading diversified companies, announced that its fully owned subsidiary, Aamal Services, has announced the acquisition of Maintenance Management Solutions (MMS), a fully owned subsidiary of Al Faisal Holding.

In July 2022, ENGIE Solutions Kuwait will provide comprehensive solutions to guide Kuwait's transition to renewable energy. Apart from providing Az Zour desalinated water, the company concentrated on Energy Service Company Models (ESCO), energy performance contracts, and integrated facilities management systems, as ventilation, air conditioning, and lighting consume 85 percent of the energy consumed by buildings in Kuwait during the summer. ENGIE Solutions provides energy efficiency solutions for several Kuwaiti facilities, including mosques, hospitals, retail malls, and five-star hotels.

Additional Benefits:

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

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