

Hong Kong Data Center Construction - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Hong Kong Data Center Market size is projected to register a CAGR of 13.25% during the forecast period.

Key Highlights

- Under Construction IT Load Capacity: The upcoming IT load capacity of the Hong Kong data center construction market is expected to reach 1777.91 MW by 2029.
- Under Construction Raised Floor Space: The country's construction of raised floor area is expected to increase to 6.3 million sq.ft. by 2029.
- Planned Racks: The country's total number of racks to be installed is expected to reach 318247 units by 2029. Tseung Kwan O-Hong Kong is expected to house the maximum number of racks by 2029.
- Planned Submarine Cables: There are close to 12 submarine cable systems connecting Hong Kong, and many are under construction. One such submarine cable that is estimated to start service in 2025 is Asia Cable Link AC, which stretches over 6000 Kilometers with landing points from Hong Kong to China.

Hong Kong Data Center Construction Market Trends

IT and Telcom Segment is Expected to Gain Significant Market Share

- The demand for the telecom segment is expected to increase with the increase in the number of smartphone users in Hong Kong. According to the Census and Statistics Department of Hong Kong, the smartphone penetration rate between April 2021 to

July 2021 was 92.9%, which indicates an increased number of users.

- The number of people using the internet in China was 5.07 million in 2012, which is expected to increase to 7.05 million by 2029. The average time spent by users in Hong Kong on smartphones is estimated to be around 3 hours and 31 minutes. The growing number of smartphone users in Hong Kong is expected to propel the growth of the telecom segment in the country.
- Further, the government of Hong Kong is adopting a multi-pronged approach in facilitating the development and application of the 5G network and plans to launch 5G services very soon. The low latency rate of 5G technology would likely drive the demand for cloud storage, real-time data accessing, and streaming. Data centers would likely not only expand but also need upgrades amid this network transformation.
- Moreover, in 2022, there were five dominating mobile network operators active in Hong Kong. The five operators were: China Mobile Hong Kong Company Limited, Hong Kong Telecommunications Limited, Hutchison Telephone Company Limited, SmarTone Mobile Communications Limited, and CSL Mobile Limited. These players have been constant, and with the rising population, the dependency of these operators on data centers has increased, resulting in increased construction of data centers in the country.

Tseung Kwan O is the most preferred hotspot in Hong Kong

- Tseung Kwan O is the most preferred hotspot in Hong Kong, which is expected to increase from an IT load capacity of 228.9 MW in 2022 to 476.9 MW by 2029 at a CAGR of 8.6%. The hotspot has gained traction due to numerous smart city projects, growing IT businesses, and a rising number of users using digitized applications for streaming content, playing online games, and others.
- Owing to the above-mentioned factors, companies that provide better services to consumers have increased their rack capacities, thus increasing the IT load consumption of hotspots.
- Chai Wan is an industrial region, and automation in the industry is expected to trigger the demand for data centers in the country.
- Due to the requirements made by the manufacturing industry and the IT industry, companies require high-end specification facilities such as tier 4 facilities. Owing to the growing business requirements, the Chai Wan market is expected to grow from 110.8 MW in 2023 to 293.8 MW by 2029 at a CAGR of 17.6%.
- Geographically, Wan Chai is the crossroads between the Central District, the Western District (West Point/Central), and the Eastern District (Causeway Bay/North Point). The boulevard connects major development areas along the north coast of Hong Kong Island. Transport infrastructure is efficient, comfortable, and easily accessible.

Hong Kong Data Center Construction Industry Overview

The Hong Kong data center construction market is consolidated with a few major players, which are Aurecon, BYME Engineering, Schneider Electric, Mitsubishi Electric, and Vertiv Group.

In June 2023, AirTrunk announced to establish a second data center in Hongkong to support the demand for digital infrastructure. The company aims to establish 15 MW and expects to operate by 2024. Such investments provide opportunities for the vendors studied in the market.

In August 2023, ESR secured a Sustainability-Linked Loan (SLL) of USD 250 million to develop a data center of 21.3 MW in Hong Kong. Such developments are providing opportunities for the vendors studied in the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format

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