

KSA Manned Security - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The KSA manned security market was valued at USD 0.768 billion the previous year. It is expected to register a CAGR of 10.51%, reaching USD 1.386 billion by the next five years.

Manned security services are essential in protecting the physical security of any building due to the quick response capabilities of the security guards. This is fueling the market's growth in the Kingdom of Saudi Arabia, and the infrastructural growth also supports it due to the country's Vision 2030 objective.

Key Highlights

- The country has been prioritizing its investments in industrial sectors by implementing various policies and reforms to diversify the economy from oil-based, including privatizing state-owned enterprises, investing in renewable energy, encouraging foreign investment, and creating a tourism industry. This fuels the growth of industrial and commercial buildings in the country, generating a growth opportunity for manned security services. For instance, the ministry reported that foreign and local companies' growth of FDI and joint venture activities increased by 8.3% in FY 2022 from FY 2021. This supported industrial growth and created an opportunity for the market in the future due to the need for security guards in the industrial facilities of Saudi Arabia.
- The Kingdom of Saudi Arabia has undertaken multiple transformations and modernization initiatives in recent years. This transformation has been particularly evident in its rapid and substantial economic growth, notably within the commercial and industrial sectors.
- The security landscape is becoming increasingly complex, with threats emanating from various sources, both internal and external. Saudi Arabia faced a dynamic and evolving landscape of security challenges. These challenges encompass many concerns, from traditional threats like theft and vandalism to modern and sophisticated risks such as cyberattacks and terrorism.

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As these threats become more complex, businesses and organizations increasingly recognize the importance of specialized security expertise to mitigate these risks effectively.

-The country has witnessed significant technological advancements and a growing emphasis on security solutions in recent years. While these technological innovations have greatly benefited the security industry, they have also introduced a unique challenge in KSA's traditional manned security market.

-The application of physical security services for maintaining the entry restrictions and social distancing guidelines in the building premises increased during the COVID-19 pandemic, which fueled the market's growth. However, delayed construction projects and the shutdown of commercial and industrial buildings impacted the manned security service market by lowering the requirement for security guards in those premises in the country. However, the market regained its growth after the pandemic following the withdrawal of shutdowns in the country.

-After the COVID-19 pandemic, the growth in construction activities in the industrial and commercial domains in the country significantly drove the need for manned security services. It fueled the market's growth by creating an opportunity for the market vendors due to their expertise in providing trained security guards to industrial and commercial buildings in the Kingdom of Saudi Arabia.

KSA Manned Security Market Trends

Growing Construction Activity in the Commercial and Industrial Domain is Expected to Drive the Market

- The Kingdom of Saudi Arabia has undertaken multiple transformations and modernization initiatives in recent years. This transformation has been particularly evident in its rapid and substantial economic growth, notably within the commercial and industrial sectors.

- The increase in construction activity is driven by significant investments in housing, tourism, renewable energy, transportation, and other projects that align with the Vision 2030 program, the government's strategy to diversify the economy, reduce its dependence on oil, and expand public service sectors. Construction is essential in this approach. Hence, according to International Construction, Saudi Arabia significantly focuses on growing mega-city construction, with more than 5,200 active projects totaling USD 819 billion.

- The government's commitment to infrastructure development is one of the key aspects of Vision 2030. It encompasses transportation, logistics, utilities, and more. Major projects like the Riyadh Metro, NEOM city development, and the expansion of industrial zones have created a need for increased security measures.

- The Vision 2030 initiative has been a key driver for substantial investments. These investments are reshaping the Kingdom's infrastructure and urban landscape, creating a rise in construction activity. The NEOM project, with its substantial USD 500 billion The Line smart city initiative, signifies Saudi Arabia's commitment to innovative urban living, sustainability, and renewable energy. The country witnessed a substantial increase in its construction sector, particularly in the value of awarded contracts, providing further evidence of the growing construction activity in the commercial and industrial domains within the Kingdom.

- Moreover, according to the General Authority for Statistics (GASTAT) database, in 2021, the operating revenues in the construction industry amounted to around SAR 330.2 billion (USD 88.026 billion), a 7.69% rise in revenues. This surge in construction activity is one of the primary drivers of the increased demand for security personnel and solutions.

- The country has witnessed significant growth and development in construction activity in recent years. This robust expansion has led to an increased demand for security services to safeguard assets, personnel, and critical infrastructure. As a result, the manned security market in the Kingdom is expected to witness significant growth, driven primarily by the rapid construction activity within the commercial and industrial domains.

Industrial Segment is Expected to Hold Significant Market Share

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- The demand for manned security services in the industrial sector is primarily driven by the increasing focus of industrial and manufacturing companies to protect manufacturing sites, factories, and industrial warehouses effectively. The industrial segment of the KSA manned security market tracks the revenue accrued from physical manned security services offered by market vendors to industrial buildings, including manufacturing facilities, workshop facilities, and industrial warehouses.
- Industrial sites, factories, manufacturing plants, and similar types of properties hold extremely expensive machinery and equipment. Industrial warehouses, factories, and construction zones are commonly struck by criminal activity because of the location's remoteness and the sites' vastness. Manned security personnel are prepared for theft, vandalism, and break-ins and are trained to handle situations that call for a physical presence.
- The Ministry of Industry and Mineral Resources of the country stated in May 2023 that in the final quarter of FY 2022, licenses were issued to 248 industrial units and 150 factories with an investment volume of USD 59 million. This resulted in 10,518 total operating factories in 2022 compared to 8,499 in FY 2021 in the country, showing the growth of the industrial sector. This is expected to create an opportunity for security guarding services, supported by the trend of outsourcing manned security services by the industries due to their non-core functionalities.
- Furthermore, the Ministry of Industry and Mineral Resources (MIM) announced that 80 new factories had started production in Saudi Arabia in February 2023 with an invested amount of SAR 4.3 billion (USD 1.15 billion). The Ministry stated that it issued 85 industrial licenses distributed through 9 administrative regions during February, noting the investment value in the new licenses amounted to SAR 1.9 billion (USD 0.51 billion).
- Moreover, the country has witnessed significant growth in the presence of industrial companies and the establishment of new manufacturing facilities over the past few years. This has significantly necessitated the demand for security services in the industrial premises across the Kingdom.
- Furthermore, the country is home to manned security services companies, such as Alfareeq, Nesma United Industries, and Sharaf Din Group of Companies, focused on providing security services to the industrial sector. For instance, Nesma United Industries' Industrial Security Division provides full security solutions to meet clients' specific needs. Over the years, the division has provided its Physical Guards services to Industrial and Petrochemical Plants and oil and gas companies across the Kingdom of Saudi Arabia.

KSA Manned Security Industry Overview

The KSA manned security market is consolidated with the presence of major players like APSG Group, Securitas AB, Al Fareeq Security Services, The Arab Security and Safety Services Company (AMNCO), and ETH Security Solutions Company LLC (ETH SSC). Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

- February 2023: APSG Group expanded its integrated security service portfolio strategically. It provided security services to the Watan Min Dahab exhibition, which was held in the Jeddah Hilton, where the most famous jewelry designers met with entrepreneurs and those interested in jewelry and diamonds to see golden pieces with high artistic touches. APSG secured the entrances and exits professionally fueled the market share of the company in the KSA.
- July 2023: Securitas AB signed an expanded 5-year agreement to provide data center security for Microsoft, which has planned to open its data center in Saudi Arabia. This partnership to provide security services can help the company increase its market presence in the country's manned security service market.

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

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