

## **Singapore Facility Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Singapore Facility Management Market size is estimated at USD 3.65 billion in 2025, and is expected to reach USD 4.25 billion by 2030, at a CAGR of 3.1% during the forecast period (2025-2030).

Singapore's prime position as a global transportation and logistics hub underscores its commitment to top-notch infrastructure and facilities management. As a pivotal gateway to Southeast Asia, Singapore has seen substantial investments in upgrading and maintaining its facilities. The Singaporean government has been instrumental in pushing the envelope on facilities management through agencies like the Building and Construction Authority (BCA) and the Housing and Development Board (HDB). They've rolled out stringent regulations and offered guidance to champion sustainable and efficient practices.

### **Key Highlights**

- Smart buildings epitomize the convergence of technology and real estate, prioritizing human experience. These structures leverage digital systems to boost efficiency, sustainability, and user satisfaction. In a smart building, management systems integrate into a single digital platform. This unified approach empowers asset owners to oversee building performance, prolong the structure's lifespan, and foster enhanced interactions among tenants. At the heart of a thriving smart building are its predictive capabilities, driven by artificial intelligence.
- Many service providers operating in Singapore have prioritized expanding their presence over the last decade in order to profit from the increasing need for facility management, particularly with the existing trend favoring the outsourcing of non-core activities.
- The Singaporean facility management market faces significant challenges due to its fragmented nature, characterized by the presence of numerous small to mid-sized local vendors. These vendors often specialize in specific sectors or services such as cleaning, security, or maintenance, which limits their ability to offer integrated, full-scale solutions. Unlike larger multinational

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players, these local vendors lack the resources and expertise that are critical for modern facility management practices. As a result, their operational efficiency and service offerings remain suboptimal, leading to limited scalability.

- In addition to this, considering the opportunities, the country has seen a surge in the number of possibilities to utilize facility management and corporate real estate in innovative ways. Also, the rising demand for IFM and outsourcing of non-core operations from emerging verticals and renewed emphasis on workplace optimization and productivity are further augmenting the growth of the market.

- The surge in infrastructure development investments can positively impact the Singaporean facility management services market. As new infrastructure projects are built, there is a rising demand for effective facility management to maintain, handle, and operate these facilities efficiently. This, in turn, can lead to the growth of facility management services as more organizations and government entities seek these services to ensure their assets' proper upkeep and functionality.

## Singapore Facility Management Market Trends

### Asset Management is Expected to be the Fastest Growing Segment

- Asset management within the market involves systematically maintaining, operating, and optimizing physical assets such as building structures, electrical systems, and plumbing to ensure their functionality, safety, and efficiency throughout their life cycle. It focuses on extending asset lifespan, ensuring operational efficiency, and managing the life cycle of these assets through preventive maintenance, inspections, and timely repairs.

- Asset management is driving the growth of the Singaporean facility management market, which is supported by increasing building development and the demand for advanced infrastructure management.

- Singapore's push toward becoming a smart city and its focus on sustainability and energy efficiency create opportunities for hard facility services, particularly in asset management. According to the World Population Review, Singapore ranked as one of the top smart cities with a motion index score of 79.52 in 2024.

- In August 2024, AtkinsRealis Group Inc., an engineering services and nuclear company, was awarded the project management services contract by Singapore GP Pte. Ltd (SGP) for the Formula 1 Singapore Grand Prix, a key motor racing event, which is part of the International Automobile Federation's (FIA) series of the Formula One World Championship. AtkinsRealis will provide cost management and construction management services involving over 50 contracts and 4,000 personnel to support the facilities' building, operation, and dismantling as part of its two-year contract. The mandate also includes health and safety, sustainability advisory, and digital and facilities management support to ensure the project is delivered to the highest quality and efficiency standards.

- Singapore is witnessing an uptick in large-scale construction projects, boosting the demand for facility management services. For instance, the development of the Punggol Digital District represents a major smart and sustainable initiative. It will feature a campus for the Singapore Institute of Technology and serve as a hub for cybersecurity and other digital industries. Another significant project is the expansion of Changi Airport, with the upcoming Terminal 5 expected to be completed by the mid-2030s, with construction ramping up in the 2024-2025 period.

### The Commercial, Retail, and Restaurants Segment Holds Major Share

- As a global business hub, Singapore draws in multinational corporations, driving the demand for professional facility management services in its commercial spaces. With companies emphasizing boosting workplace efficiency more, facility management providers offer integrated services. These range from space optimization and energy management to advanced smart building technologies, all aimed at ensuring smooth operations.

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- As e-commerce and omnichannel shopping gain traction, traditional retailers reimagine their physical stores. These retailers prioritize distinctive in-store experiences, necessitating sophisticated facility management to optimize environmental control, enhance customer comfort, and seamlessly integrate technology.
- Further, according to the report by Urban Redevelopment Authority Singapore, as of the third quarter of 2023, 9,505 thousand square meters of hotel rooms were in the pipeline, followed by single-user factory space, office space, and others. This represents the growth in the country's new commercial and residential sector, which has increased the demand for facility management services. These services encompass maintenance, security, cleaning, and energy management, ensuring that facilities operate smoothly. This demand encourages companies to enhance their service offerings, innovate, and adopt technology-driven solutions.
- Moreover, initiatives like the Singapore Green Plan 2030 underscore the government's commitment to sustainability. As a result, businesses are increasingly adopting eco-friendly practices. This shift amplifies the demand for energy-efficient and green building solutions from facility management companies, bolstering the growth of these sectors within the broader facility management market.
- In May 2024, Mondelez International, a US snacks and drinks company, inaugurated its Regional Biscuit and Baked Snacks Lab and Innovation Kitchen in Singapore. Positioned as a "strategic regional hub," this lab will complement the company's established Singapore Technical Centre.

## Singapore Facility Management Industry Overview

The Singapore facility management market is fragmented, 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. 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 ISS A/S, CBRE Group Inc., CBM Pte Ltd, ENGIE Services Singapore (Engie SA), and Sodexo Singapore Pte. Ltd. (Sodexo Group).

The FM vendors are incorporating a powerful competitive strategy by leveraging their expertise. In addition, they are spending a significant amount on advertising.

Major vendors in the market are further focusing on offering integrated solutions to attract consumers. FM vendors are incorporating technologies into their services, adding strength to their service portfolio.

Smaller and new vendors in the market are expected to focus on maintaining cost-benefit over major vendors, further intensifying the competition in the country. A significant share of the focus will be directed toward the private sector compared to the public sector in the country.

Quality certification, service offerings, costs, technical capabilities, and technology are important factors for attracting new contracts.

### Additional Benefits:

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

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