

# **UAE EPC Power Market By Technology (Thermal, Oil & Gas, Renewable, Nuclear, Others), By End-User (Residential, Commercial, Industrial), By Application (Grid-Connected Power System, Off-Grid Power System),**

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## **Abstracts**

UAE EPC Power Market is anticipated to grow at a steady CAGR during the forecast period of 2024-2028. The UAE EPC Power Market is a rapidly evolving and growing market for energy efficiency and power service providers across the UAE. The UAE is committed to achieve an enhanced energy efficiency and has identified the energy sector as one of its top priorities. Due to the rapid rise in population and urbanization, as well as the burgeoning industrial expansion, there has been an ever-increasing need for power, creating a surge in investments in the UAE power engineering, procurement, and construction (EPC) market.

An EPC contract is distinct from the build-to-order units, which are tailor-made to the customer's specifications. The contractor, upon signing the EPC agreement, is responsible for the entire project, right from its initiation to the point of its ultimate completion when the project is transferred to the client. The government has set aggressive goals for energy efficiency and has put measures in place to ensure that these goals are met.

In addition, the introduction of new technologies, such as smart grids and the Internet of Things, is driving the UAE EPC Power Market forward. These technologies enable businesses to better understand and manage their energy usage and can help them to reduce their energy costs. Furthermore, the increasing need for energy security is driving the market forward, as businesses strive to become more energy resilient. Finally, the development of energy efficiency standards and codes have an impact on

the market, as these standards are critical for ensuring the safety and performance of energy systems. In conclusion, the UAE EPC Power Market is a rapidly evolving and growing market for energy efficiency and power service providers across UAE.

As a result, the country has invested heavily in the development of renewable energies, such as solar and wind, as well as in other energy sources. The UAE EPC power market is a highly competitive market with a variety of companies offering energy efficiency and power services.

Increasing number of contractual enterprises to stimulate market expansion.

The UAE EPC power market has been a key player in the global energy landscape, offering a wide range of services and solutions for the energy sector. By increasing the number of contractual enterprises, the EPC market can stimulate market expansion and growth. This can be attributed to the various advantages that contractual enterprises bring to the table, such as access to capital, expertise, and resources, as well as access to global markets. The increasing number of contractual enterprises can help in providing better access to financing, as well as reduce the cost of doing business.

This can be beneficial for EPC companies, as they will be able to access more investment capital at lower rates of interest. It allows them to diversify their portfolios, which in turn increases their profitability and reduces their risk. Furthermore, it allows them to access foreign markets, which can provide them with a wider range of customers and opportunities. Thus, the increased number of contractual enterprises can lead to a more efficient and profitable EPC power market. Moreover, contractual enterprises can help to create a more efficient and cost-effective EPC model as they can provide access to resources and expertise from other industries leading to increased customer satisfaction and loyalty. Furthermore, contractual enterprises can also help to create a more competitive market, as they can bring in new technology, ideas, and approaches. This can help to provide EPC companies with a competitive edge, as they can use these to differentiate themselves from their competitors. Also, the increased number of contractual enterprises can help to create more jobs in the EPC market, as they can provide additional employment opportunities. This can be beneficial for both the EPC companies and their employees, as it can help to provide more economic security and stability. Overall, increasing the number of contractual enterprises can help to stimulate market expansion and growth in the UAE EPC power market. It can help to provide access to financing, resources, and expertise, as well as create a more efficient and cost-effective EPC model. Furthermore, it can help to create

a more competitive market, as well as provide additional employment opportunities. Thus, the increased number of contractual enterprises can play a pivotal role in driving the growth and development of the UAE EPC power market.

Rapid domestic demand is expected to drive the market.

UAE is a major player in the EPC (Engineering, Procurement, and Construction) power market, due to its strong economic growth, rapid population expansion, and ambitious infrastructure projects. UAE has seen strong economic growth over the last decade due to its various industries, such as oil and gas, finance, tourism, and construction. This growth has been further boosted by foreign investments and strategic infrastructure developments, such as the UAE's free-trade zones.

This growing economic activity has allowed the country to develop rapidly. The UAE's population is growing, as more people move to the country to take advantage of the booming economy. This rapid population growth has led to a greater demand for power, as new businesses and homes need electricity to function. The government has been working hard to meet this increasing demand for power by investing in new power plants, upgrading existing infrastructure, and encouraging the use of renewable energy sources. This increased demand for power has created a greater number of opportunities in the EPC power market in UAE. As the demand for power continues to rise, UAE is expected to continue investing in new and upgraded infrastructure to keep up with the rising demand. This investment in infrastructure has created a great opportunity for EPC power companies to participate in the market. In addition, the UAE's strategic location between Europe, Africa, and Asia makes it an attractive destination for foreign investors. This has led to increased competition in the EPC power market, as foreign companies look to capitalize on the UAE's growing economy. The UAE's strong economic growth, rapid population expansion, and ambitious infrastructure projects have created a great opportunity for EPC power companies to participate in the market. The increased demand for power is expected to drive UAE EPC power market and create opportunities for businesses in the sector. UAE is well-positioned to capitalize on the growth of the EPC power market as it continues to invest in new and upgraded infrastructure.

The phase-out of coal-based electricity will limit market growth.

The phase-out of coal-based electricity will have an effect on the UAE EPC power market growth. The UAE has been a frontrunner in the mission to reduce emissions in the region and has set a goal to become one of the most sustainable energy markets in

the world. This shift has seen the reduction of reliance on coal-based electricity and a move towards other renewable sources such as solar, wind, and gas.

The UAE government has invested heavily in the renewable energy sector, with almost USD 13 billion allocated to research and development and the construction of renewable energy projects. The UAE is aiming to produce 44% of their electricity from renewable sources by 2050. This has resulted in a decrease in coal-based electricity as well as the need for new plants that use this type of fuel. The phase-out of coal-based electricity has direct repercussions on the UAE EPC power market. The decrease in the demand for coal-based electricity will mean that the market for the construction of such plants is likely to decrease in the coming years. Furthermore, the investment in renewable sources such as solar, wind, and gas has been such that there is less of a need for new coal-based plants. This decrease in demand means that the UAE EPC power market growth is likely to be affected in the short to medium term future. The lack of demand for coal-based electricity will lead to a decrease in the number of EPC projects that are based on this type of energy. This decrease in demand will have a direct effect on the number of jobs created and economic growth that is associated with the construction of these plants.

The need to reduce emissions has been the driving force behind the phase-out of coal-based electricity in UAE. This shift has been driven by UAE's commitment to reduce their carbon footprint and promote clean energy. Although this will have a negative effect on UAE EPC power market in the short term, it is likely to benefit the market in the long term, as the shift to renewable sources will create more job opportunities. Overall, the phase-out of coal-based electricity in the UAE is likely to slow down the growth of the UAE EPC power market in the short term. However, it is important to note that this shift is necessary to reduce emissions and promote sustainable energy sources that are beneficial for the environment. In the long term, the shift to renewable energy sources is likely to create more job opportunities and economic growth in the country.

## Market Segments

UAE EPC power market is divided based on Technology, end-user, application, services, and region. Based on technology, the market is further bifurcated into thermal, oil & gas, renewable, nuclear, and others. Based on end-user, the market is divided into residential, commercial, and construct. Based on application, the market is divided into grid-connected power system and off-grid power system. Based on service, the market is divided into engineering, procurement, construction, operations, and maintenance services. The market analysis studies the regional segmentation among Dubai, Abu

Dhabi, Sharjah, and rest of UAE.

## Market Players

Major market players of the UAE EPC Power Market are Abu Dhabi National Energy Company (TAQA), GE Power and Water Middle East and Africa, Abu Dhabi Future Energy Company (Masdar), Siemens LLC UAE, Hitachi ABB Power Grids UAE, Jinko Solar Trading (Dubai) Co., Ltd, Sumitomo Corporation Middle East FZE, and L&T Electrical and Automation (E&A) – UAE.

## Report Scope:

In this report, UAE EPC Power Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### UAE EPC Power Market, By Technology:

Thermal

Oil & Gas

Renewable

Nuclear

Others

### UAE EPC Power Market, By End-User:

Residential

Commercial

Construct

### UAE EPC Power Market, By Application:

Grid-Connected Power System

Off-Grid Power System

UAE EPC Power Market, By Service:

Engineering

Procurement

Construction

Operations & Maintenance Services

UAE EPC Power Market, By Region:

Dubai

Abu Dhabi

Sharjah

Rest of UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in UAE EPC Power Market.

Available Customizations:

UAE EPC Power with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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