

Global Market for Turnkey Project Management and Engineering Services Set to Surge, Report Finds

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A new study by HTF Market Intelligence has identified strong growth ahead for the global turnkey project management and engineering services market, driven by industrial expansion, digital transformation and rising sustainability demands.

Among the **major players** named in the report are Fluor Corporation, Bechtel Corporation, Technip Energies, Worley, Larsen & Toubro Limited, KBR Inc., Jacobs Engineering Group, Saipem, McDermott International, Petrofac, Wood Group, Black & Veatch, Hyundai Engineering & Construction, AECOM and Samsung Engineering.

The report notes that “new technologies and major shifts in the industry will be game-changing factors that all players have to react to now in order to maintain strong positions in the future.”

Key Drivers of Growth

Several macro- and microeconomic trends are poised to accelerate adoption of turnkey models, the study says:

- Infrastructure initiatives such as **smart cities**, renewable energy projects, industrial automation, and oil & gas processing facilities require **end-to-end solutions** to reduce costs and timelines. Governments and private firms prefer turnkey contracting to mitigate risks linked to multi-vendor management, project delays and uncontrolled spending.

- Rising foreign direct investment in manufacturing, energy and heavy industry across emerging economies has created strong demand for turnkey delivery of new plants and operations. Rapid urbanisation in the Asia-Pacific, Middle East and Africa regions is a major factor.
- Advances in digital project management — including AI-driven scheduling, cloud collaboration tools and Building Information Modelling (BIM) — are also boosting efficiency and increasing the attractiveness of turnkey approaches.
- Sustainability is becoming central: firms increasingly seek turnkey providers who can offer green-certified projects, low-carbon materials and waste-management systems.

The report states:

“The turnkey project management and engineering service market is witnessing transformative trends shaped by digitalization, sustainability, and global industrial expansion. One of the most prominent trends is the integration of digital technologies such as Building Information Modeling (BIM), 4D/5D simulations, Internet of Things (IoT)-enabled project monitoring, and AI-driven predictive analytics, which enhance efficiency, collaboration, and decision-making throughout project lifecycles.

“Another trend is the rise of modular construction and prefabricated engineering solutions in industries like real estate, energy, and manufacturing, enabling faster delivery and cost optimization. Green engineering and sustainable infrastructure development are gaining traction, with turnkey firms offering eco-friendly solutions such as renewable energy integration, low-carbon construction materials, and waste management systems... Demand for large-scale industrial projects in renewable energy (solar, wind, hydro), chemical processing plants, and smart factories is also shaping service requirements. Furthermore, global players are increasingly forming strategic alliances with local engineering firms to expand footprints in emerging markets. The pandemic has accelerated digital project management adoption, with remote monitoring, cloud collaboration, and virtual inspections becoming mainstream.”

Market Forecast & Regional Highlights

HTF MI projects a compound annual growth rate (CAGR) of **6.5%** for the sector over the coming years. (

Asia-Pacific currently carries the largest share of the market, with North America emerging as the next most important region for growth.

The renewable energy sector — including solar, wind and hydro projects — is slated to offer some of the most substantial opportunities, as are healthcare and pharmaceutical manufacturing, especially in emerging economies.

Competitive Landscape & Industry Strategy

The study emphasises that mergers and acquisitions (M&A) are becoming increasingly significant. Larger multinational firms are acquiring specialist digital solutions providers to bolster their capabilities in BIM, AI-driven analytics or modular construction, while regional players are forming partnerships with international firms to gain access to global expertise and funding.

In addition, public-private partnerships and risk-sharing contractual models — such as EPC (Engineering, Procurement and Construction) and DBO (Design-Build-Operate) — are being preferred by many clients, the report says.