

Driven by customer confidence and the new mega projects in the market

Empower customers' District Cooling consumption increased by 20%, and contracts grew by 44% in H1, 2024.

Dubai, United Arab Emirates, August 14, 2024: Emirates Central Cooling Systems Corporation PJSC (Empower), the world's largest district cooling services provider, announced that the district cooling consumption of its customers (Refrigeration Tons per hour) has increased by 20% in the first half of 2024, compared to the same period of 2023. This represents a significant rise in demand for the company's district cooling services over the past five years, from 2019 to 2023, reaching approximately 55%. This increase is the result of the high occupancy rates in existing real estate projects in Dubai, and a significant increase in the number of large real estate projects added to its portfolio. Another important reason for the growth in consumption is the well-diversified customer base that includes residential, commercial, hospitality, retail, entertainment, and other segments, that have adopted environmentally friendly practices and focused on reducing carbon emissions.

Meeting the growing demand for district cooling solutions in Dubai, Empower's connected capacity has reached 1.53 million refrigeration tons (RT) in the first half of 2024, while the contracted capacity has increased to more than 1.72 million RT, recording a significant growth of 44% in number of agreements signed during the period compared to the same period of last year. This shows the growing importance of district cooling systems that have become an integral part of the planning and designing of modern and environmentally friendly buildings in Dubai and the world in general. Hence, the company is working hard to develop the district cooling infrastructure in the emirate and adopt the best technologies in its operations in order to cater to the high number of mega urban projects that are being launched continuously.

Empower stated that the growing annual rates of district cooling consumption among its customers in Dubai, are a primary driver of sustainable revenues and profits. The company has also expanded its share of the Dubai district cooling market to over 80% by the end of 2023.

"The remarkable growth in demand for the environmentally-friendly district cooling services is a natural result of customers' confidence in the quality of our services and is also attributed to the several new mixed-use and mega projects that have recently joined Empower's portfolio," said HE Ahmad bin Shafar, Chief Executive Officer of Empower. "We are seeing a growing awareness among real-estate developers, building owners and end-users about district cooling and its economic and environmental gains, especially as district cooling solutions is scientifically proven to be efficient in combating climate change, preserving the environment, reducing carbon emissions, conserving natural resources, and saving energy," the CEO said.

In line with the vision and directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, aimed at achieving comprehensive and sustainable development in Dubai, we are committed to meeting the growing demand for district cooling services in Dubai by increasing production capacity in accordance with the highest standards of efficiency and quality,” added Bin Shafar. The CEO also stressed that Empower is committed to continue expanding its services and developing its unique business model to keep playing a pivotal role in providing environmentally friendly district cooling services in Dubai and contributing to the protection of resources, environment and climate in the UAE and globally.

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