

Property Management Software Market increase to ~US\$ 2 Bn by 2027, Says TMR

North America also remains a leading market for property management software, and is expected to reach a value of ~US\$ 600 Mn by the end of 2019.

ALBANY, NEW YORK, UNITED STATES, September 25, 2020 /

EINPresswire.com/ -- Global [Property Management Software Market](#):

Overview

According to a new market report pertaining to the global property management software market published by Transparency Market Research the global property management software market is

projected to reach a value of ~US\$ 1.1 Bn by the end of 2019, and further increase to ~US\$ 2 Bn by 2027, expanding at a CAGR of ~7% from 2019 to 2027. Expansion of the property management software market can be attributed to increasing investments in real estate and rise in the demand for transparency in property management. North America is anticipated to lead the global property management software market, followed by Europe, during the forecast period.

Increasing Investments in Real Estate Driving Property Management Software Market

Investments in real-estate, worldwide, both, commercial and residential, have increased at a significant rate. Investments in commercial real estate hovered at the second-highest level in 2017. Expansion of the commercial real estate sector across the globe is a major factor driving investments in commercial real estate. The influence of technology, capital flow, cyber risk management, evolution of talent, and PropTech platforms are expected to fuel investments in commercial real estate, thus driving the property management market. Real estate is a preferred investment option, worldwide. Moreover, the ease of managing the property by centralized administration, despite being at a remote location, is a major advantage of real estate



Property Management Software Market

investment.

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Increasing Public & Private Investments and Penetration of Cloud-based Technologies in Property Management to Offer Significant Opportunity

Rapid technological and infrastructural developments are prompting developing economies such as India, Brazil, China, Poland, Mexico, the Philippines, and South Africa to adopt software across various business processes, including property management. Rising infrastructure development and private & public investments across these countries are expected to offer lucrative opportunities to manufacturers of property management software in the long term. For instance, as a part of the infrastructure development plan decided by the U.K Government in 2016, the government is expected to release public sector land to support the building of at least 160,000 homes by 2021.

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Property Management Software Market: Segment Analysis

The global property management software market has been segmented based on component, application, end user, and region.

In terms of component, the property management software market has been segmented into software (on-premise and cloud) and services (system integration, training & support, and consulting). The software segment is estimated to account for a prominent share of the global property management software market by the end of 2019. The services segment is projected to expand at a notable CAGR of ~6% during the forecast period.

Based on application, the property management software market has been divided into commercial {retail spaces, office spaces, hotels, and others (airports, seaports, etc.)}, and residential [multi-family housing/ apartments, {(apartment buildings (low-rise), and apartment towers (high-rise)}, single family housing, and others (student housing, etc.)]. The residential segment is anticipated to account for a major share of the market by the end of 2019. The commercial segment is estimated to expand at a CAGR of 7.5% from 2019 to 2027.

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Based on end user, the property management software market has been divided into housing

associations, property managers/ agents, corporate occupiers, property investors, and others (affordable housing & other specialties). The property managers/ agents segment is likely to hold a notable share of the global property management software market by the end of 2019. The corporate occupiers segment of the global property management software market is estimated to expand at a CAGR of ~8% during the forecast period.

Property Management Software Market: Regional Outlook

In terms of region, the global property management software market has been segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South America. North America led the global property management software market, and is likely to hold a substantial share by the end of 2019, with the U.S. and Canada being major markets in the region. The property management software market in North America is expected to hold a dominant share of ~54% by the end of 2019. The property management software market in Asia Pacific is estimated to expand at a notable CAGR of ~9% during the forecast period.

The property management software markets in the Middle East & Africa and South America are projected to expand at a moderate pace during the forecast period.

Property Management Software Market: Competition Dynamics

The research study includes the profiles of leading companies operating in the global property management software market. Key players profiled in the report include AppFolio, Inc., RealPage, Inc., CoreLogic, Chetu, Inc., Oracle Corporation, Alibaba Cloud, Eco Community Sdn Bhd, Yardi Systems Inc., MRI Software Inc., ResMan (Nordic Capital), Maintenance Connection, Rockend Pty. Ltd., Abacus Credit Management, PropertyMe Pty. Ltd, DJUBO, HiRUM Software Applications, and REI Master Pty. Ltd.

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