

PropTech Market is Predicted to Account for US\$ 86.5 billion by 2032

PropTech Market 2022 Comprehensive Shares, Historical Trends And Forecast By 2032

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/EINPresswire.com/ -- The [PropTech market](#) is predicted to account for US\$ 86.5 billion in 2032, up from US\$ 18.2 billion in 2022, advancing at a CAGR of 16.8% during the forecast period (2022-2032).



Demand for PropTech is high, as PropTech lowers operating costs and helps agencies save money. Customers are provided with digital/virtual services, and agents are able to work on the go. As a result, profits and productivity rise.

The number of PropTech start-ups has increased as a result of the work-from-home legislation. Furthermore, as real estate companies struggle to remain relevant in the new climate, it has driven significant expansion of the PropTech market.

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Artificial Intelligence and Virtual Reality are simply the tip of the iceberg when it comes to expressing how far PropTech has come in terms of technical progress. The real estate industry is not immune to technological upheaval. While the global real estate sector has gone through a significant paradigm shift, it revealed higher opportunities in the PropTech market.

During the projected period, factors such as the growing acceptance of several innovative technology-based solutions and services in the real estate industry are projected to drive the PropTech market.

Airbnb is a great example of PropTech being used in this way. PropTech market analysis states

that it aids in the accurate collection and interpretation of data. Adoption of PropTech is encouraging, as it makes keeping track of investors much easier.

Key Takeaways:

- The PropTech market is predicted to develop at a CAGR of 16.8%, with a market share of US\$ 86.5 billion through 2032.
- In the United States, the PropTech market is estimated to have a CAGR of 16% through 2032.
- The PropTech market in China is expected to have a prodigious CAGR of 23.7% through 2032.
- The PropTech market in Japan is expected to have a CAGR of 26.5% through 2032.
- The PropTech market in the UK is expected to have a CAGR of 17.1% through 2032.
- The retail segment of the PropTech market, by industry, is expected to grow at a CAGR of 19.4% through 2032.
- The PropTech services segment of the PropTech market, based on solutions, is expected to grow at an annual rate of 18.5% through 2032.

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Competitive Landscape:

Locale, Airbnb, OYO, Lianjia, WeCompany, Compass, Houzz, Fangdd, Ucommune, Zillow are some major PropTech market players in the PropTech market.

The leading companies in the growth of the PropTech market are likely to focus on production and generate revenue to increase the PropTech market share.

Key segments

By Solution:

PropTech Solutions
PropTech Services

By Property Type:

Residential Property
Commercial Property

By Industries:

Hospitality
Retail
Manufacturing

Construction
Other

By Region:

North America
Latin America
Europe
Asia Pacific
Middle East & Africa

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