

Hyperlocal Home Utility Services Market is Expected to Generate \$2393.9 Billion by 2031, At 14.3% CAGR From 2022 to 2031

The apartment segment is estimated to witness the fastest growth, registering a CAGR of 14.9% during the forecast period.

5933 NE WIN SIVERS DRIVE,
PORTLAND, OR, UNITED STATES, June
30, 2023 /EINPresswire.com/ --

According to a new report published by
Allied Market Research, titled,

["Hyperlocal Home Utility Services Market,"](#)

The hyperlocal home utility services market was valued at \$617.3 billion in 2021, and is estimated to reach \$2393.9 billion by 2031, growing at a CAGR of 14.3% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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Start-ups are concentrating on establishing their hold around hyperlocal environment, new players are focusing on the local areas which leads to the wider expansion of their hyperlocal environment.”

Roshan Deshmukh

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Hyperlocal home utility services industry refer to order services by consumers within limited or well-defined geographic locations, from where the seller delivers goods in the minimum time. Hyperlocal home utility services include personal care and grooming, house cleaning, plumbing, and lawn care. These delivery services are ordered from local service providers in nearby places,

which results in a decrease in delivery time and cost results in hyperlocal home utility services market trends.



Surge in smartphone user base and internet accessibility are majorly driving the growth of the hyperlocal home utility service market. The market is also being driven by changes in lifestyles and willingness to adopt technological changes. Furthermore, consumers are majorly interested in online purchasing owing to the benefits associated such as timesaving, discounts, and several options to choose. Collectively, all these factors favor the growth of the hyperlocal home utility service market. In addition, growth in consumer preference for premium services and brands, and penetration of hyperlocal home utility service markets even in remote areas are expected to drive the market growth and hyperlocal home utility services market trends.

According to the report analysis, the Hyperlocal home utility services market share is segmented on the basis of house type, service type and region. On the basis of house type is segmented into independent house and apartment. As per service type market is categorized into interior design, furniture installation services, home painting services, plumbing services, electronic appliance repair and maintenance, kitchen cleaning and maintenance, car cleaning services, carpet sofa and curtain cleaning, home cleaning, pest control services, beauty and spa services, salon services, pet care services, childcare services, waste disposal, professional photographers, yoga and fitness, and others. The hyperlocal home utility services market forecast from 2022 to 2031.

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According to house type, the independent house segment accounted for the majority of the hyperlocal home utility services market in 2021 and is expected to maintain its leadership status during the forecast period, registering the highest growth with a CAGR of 13.7% from 2022 to 2031. Moreover, the hyperlocal service sector is seeing the fastest growth in utility services. This is mostly linked to rising urbanization, a higher standard of living, rising personal disposable income, and a larger number of people of working age.

Based on service type, the electronic appliance repair and maintenance segment was valued at \$89,007.5 million in 2021 and is expected to reach \$340,238.8 million by 2031, registering a CAGR of 14.4% from 2022 to 2031. The rise in prominence of refurbished business for electronic devices is one of the major factors fostering the electronic appliances repair and maintenance service segment trends, which surge the hyperlocal home utility services market share.

By region, North America held the major share with 50.64% of the total market. In addition, Lockdown in North America increased the demand for utility services, which is expected to fuel the growth of the market. Increase in adoption of advanced technology in daily life is the major driving factor in North America and is expected to fuel the overall hyperlocal home utility services market growth during the forecast period.

The key players profiled in this report include are Arrow Exterminators, Inc., Rentokil Initial plc, White Whiskers Aging Pet Care, ByNext, Inc., UrbanClap Technologies Private limited, Homesjoy

Material pvt ltd, GetLook Beauty Pvt. Ltd., Zixdo Technologies Private Limited, Neighborly, Authority Brands, Inc, Localoye, Maid Brigade Systems, Inc., The ServiceMaster Company, LLC., MyClean, Inc., USA Clean Master.

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□ The Hyperlocal home utility services market size was valued at \$ 617,250.0 million in 2021, and is estimated to reach \$ 2,393,913.4 million by 2031, growing at a CAGR of 14.3% during the forecast period.

□ By house type, the apartment segment is estimated to witness the fastest growth, registering a CAGR of 14.9% in the hyperlocal home utility services market size during the forecast period.

□ In 2021, by service type, the electronic appliance repair and maintenance segment is accounted for 41.6% of the global Hyperlocal home utility service markets market share.

□ In 2021, the North America held the major share in the market, and is projected to growing at a CAGR of 13.5% during the forecast period.

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David Correa
Allied Analytics LLP
+1 800-792-5285
[email us here](#)

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