

Global Affordable Housing Market: An Overview of Industry Forecast, Market Dynamics, and Upcoming Trends, 2021 to 2031

Global affordable housing market size was valued at \$52.2 billion in 2021, and is projected to reach \$84.7 billion by 2031, growing at a CAGR of 4.9%

PORTLAND, OREGON, UNITED STATES, September 28, 2023 / EINPresswire.com/ -- A report published by Allied Market Research on the global [affordable housing market](#) indicates that the industry generated \$52.2 billion in 2021 and is projected to garner \$84.7 billion by 2031 with 4.9% CAGR from 2021 to 2031.



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Prime determinants of growth:

The report also discusses factors promoting and restraining market growth also referred to as prime determinants of growth. It also analyzes key factors which will provide potential growth opportunities for the market in the future. The market is expanding rapidly due to a rise in working as well as middle class population and surge in migrants' movements. However, low growth rate of expansion of city boundaries and economy restrains the market growth. Nevertheless, accessibility of mortgage financing is expected to offer remunerative growth opportunities in the upcoming years.

Competitive analysis:

The report conducts a comprehensive analysis of the prominent market participants in the global affordable housing market to gain a deep insight into market dynamics. Furthermore, the

report emphasizes the strategic moves made by these organizations, which include introducing new products, engaging in mergers, forming collaborations and partnerships, conducting research and development initiatives, and making investments. Additionally, it explores the efforts made by key industry players to expand their presence both regionally and globally.

Top market players profiled in the global affordable housing market report:

Jonathan Rose Companies LLC

Tata projects

Pennrose

Prestige group

The NRP Group

Larsen & Toubro Ltd.,

Dominium

LDG Development

Skanska AB

Related Group

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Research Methodology:

The global affordable housing market underwent a rigorous examination using a comprehensive methodology that encompassed thorough primary and secondary research. Primary research offered a holistic perspective on the product and service landscape, with a particular focus on a detailed analysis of various market drivers. Meanwhile, in the secondary research phase, various sources were utilized, including press releases, government websites, and professional journals, to gather insights into the industry. This multifaceted approach has enabled the acquisition of a comprehensive and clear understanding of the global affordable housing market.

Affordable Housing:

Affordable housing is characterized as housing that meets acceptable standards in terms of quality and location and is within the financial reach of lower or middle-income households, without imposing such a financial burden that these households would struggle to meet their other essential needs over an extended period. Affordable housing refers to housing units that are attainable for individuals or families whose income falls below the median household income.

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Affordable housing: Recent trends

In addition to the shifts brought about by the pandemic and legislative changes, the affordable housing sector is also undergoing significant changes in its workforce. Development companies are experiencing turnover within their executive and leadership ranks, particularly since the introduction of the Low-Income Housing Tax Credit (LIHTC). This changing leadership landscape is accompanied by a growing emphasis on cultivating a more diverse talent pool to assume leadership roles.

Indeed, several states' Qualified Allocation Plans (QAPs) are now awarding points on Low-Income Housing Tax Credit (LIHTC) applications to women- and minority-owned businesses. This approach enhances the likelihood of these businesses having their applications approved and receiving LIHTC allocations.

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