

In 2021, the affordable housing market was assessed at \$52.2 billion, with a forecasted growth to \$84.7 billion by 2031

Affordable Housing Market Size, Share, Competitive Landscape and Trend Analysis

WILMINGTON, DELAWARE, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- The affordable housing market, valued at \$52.2 billion in 2021, is poised for substantial growth, projected to reach \$84.7 billion by 2031, with a Compound Annual Growth Rate (CAGR) of 4.9% from 2022 to 2031. This surge is attributed to various factors, including the burgeoning middle-class population and expanding workforce, particularly in Tier 1 cities, driven by employment and educational opportunities. The influx of migrants to these urban hubs is expected to further bolster market expansion.

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Furthermore, the availability of home financing options is anticipated to fuel market growth. Government initiatives, such as India's "Housing for everyone by FY2023" goal, coupled with tax incentives like the extension of additional interest deductions on loans for affordable housing, are key drivers propelling market growth.

The trend of rapid urbanization, especially in emerging economies like Brazil, China, India, and Eastern European nations, is a significant factor spurring demand for affordable housing. However, in developed nations, major cities have reached saturation points, hindering further expansion and growth of the affordable housing market.

The COVID-19 pandemic posed significant challenges to the construction and real estate sectors, leading to a temporary decline in affordable housing construction and demand. However, as industries gradually recover, the construction sector is expected to bounce back, contributing to the resurgence of the affordable housing market by the end of 2021.

Government policies supporting affordable housing and collaborations among market players are expected to create lucrative opportunities for market growth. Initiatives like the SHAPE-EU project in Europe indicate a promising future for the affordable housing market in the region.

The affordable housing market is segmented based on providers, size of units, and location. Providers include government and public-private partnerships, while unit sizes range from up to

400 square feet to above 800 square feet. Urban and rural areas constitute the location segments. Regionally, North America, Europe, Asia-Pacific, and LAMEA are analyzed for market dynamics.

In terms of providers, public-private partnerships dominated the market in 2021, with the government segment projected to witness the highest growth rate. Similarly, while units above 800 square feet led in revenue in 2021, the 400-800 square feet segment is expected to exhibit the highest growth rate. Urban areas dominated the market in terms of revenue in 2021, but rural areas are expected to register the highest growth rate.

Key players in the affordable housing market include Dominion, Jonathan Rose Cos, Larsen & Toubro Ltd., LDG Development, TATA Projects, The NRP Group, Penrose, Prestige Group, Related Group, and Skanska. These companies employ strategies such as acquisitions, partnerships, and expansions to enhance their market position and offer improved products and services.

Full Report: <https://www.alliedmarketresearch.com/affordable-housing-market-A31842>

For stakeholders, this report provides a comprehensive analysis of market segments, trends, estimations, and dynamics, aiding in identifying opportunities. Porter's five forces analysis helps stakeholders make informed business decisions, while insights into regional and global market trends and player positioning facilitate benchmarking and strategic planning.

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