

PropTech Market is anticipated to reach US\$85.201 billion by 2029 at a CAGR of 10.63%

The proptech market is anticipated to grow at a CAGR of 10.63% from US\$30.214 billion in 2022 to US\$85.201 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [proptech market](#) is projected to grow at a CAGR of 10.63% between 2022 and 2029 to reach US\$85.201 billion by 2029.

PropTech is a term used to describe several technological systems and solutions meant to boost

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effectiveness and revolutionize the property market in its operations. PropTech employs cutting-edge technologies that seek to enhance efficiency in every area such as [cloud computing](#), blockchain, artificial intelligence (AI), and big data analytics among others.' Proptech solutions provide both buyers and sellers with comprehensive information on available properties to make online property search, comparison, and selection possible. For buyers, sellers or even real estate agents, finding a suitable property is made easier through such systems which also save time. It is

reducing waste, centralizing the process of listing, promoting and selling properties, tracking conversations, and managing accounts for deals, customers, and suppliers.

The real-estate technology companies are incorporating a myriad of innovative solutions into their operations, such as AI, Machine learning, [virtual reality \(VR\)](#), among others. The adoption of these technologies also makes it easier for larger property management operations and helps in making data management more efficient. The understanding and / or suggestion of customer preference is done by AI as well. Through identifying trends and providing useful insights for clients or buyers, general intelligence coming from artificial sources could enhance advertising campaign efficacy in real estate business. The rising need for asset management and property management software (PMS) is predicted to fuel the expansion.

Further, factors driving the growth of the global electronics market are increased disposable income, surge of product innovation, presence of key market players and consumer interest in smart products such as TVs, wearables, and internet of Things (IoT) enabled devices among others. The world market for electricity may be beneficially affected by factors of global electronics development so that electric capacitors get adequate growth and sales volume.

Capacitors are increasingly being utilized in the energy sector because there is an increased demand for effective power generation, storage or transmission requirements. In addition, the growing need for alternative energy sources is expected to drive up demand for electric capacitors.

A growing need for tech solutions that prop up energy management, robot with the internet, and environmental practices has been observed in built environment owing escalation clever cities and sustainable structures. The digital technology uses on real estate business process improvement or, enhancing client service and streamlining processes is what plays very crucial roles as concerns pushing up market growth tours; but not limited only in it.

Furthermore, many property managers and owners use the service to make their operations more efficient, cut costs and automate work thereby increasing the competitiveness of the market. Meanwhile, a significant market growth leverage is concentrated on improving tenant management, providing communication and engagement through the installation of smart facilities, personal interaction and convenient services.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/proptech-market>

The proptech market, by deployment, is divided into two types- on-premise and cloud. The benefits that come with on-premise deployments, such as ownership and control over hardware and better data security than cloud-based proptech software, are the reason for the growth. Furthermore, on-premise deployment allows companies or enterprises to customize it to meet their needs. During the forecast period, the segment's growth is attributed to the advantages mentioned for on-premises deployment.

On the other hand, the increasing acceptance of cloud deployment by a range of end-users, such as housing associations, property managers, investors, and others, is responsible for the growth of the cloud segment. In addition, benefits like affordability, scalability, ease of use, and a decrease in tenant conflicts are pushing small, medium, and large enterprises to adopt cloud-based proptech solutions.

The proptech market, by solution, is divided into two types- service and software. The benefits that come with proptech software, like its ability to help real estate managers and agents market properties faster, more effectively, and with higher-quality results, are what are responsible for the software segment's growth.

The growing demand for new concept agents & landlord services, new rental practices, selling alternatives, and property search tools are some of the factors contributing to the services segment's growth.

The proptech market, by property type, is divided into three types- Commercial, residential, and industrial. Commercial real estate property technology solutions offer a variety of tools for space and asset management, property development, financing, and appraisal, among many other uses. These tools are made to meet the needs of businesses and organizations in terms of functionality. The increasing use of emerging technologies for automation is fueling the market's growth in the commercial segment. For instance, Movingdoors, a provider of tech-enabled serviced apartments, raised USD 1.63 million to close its seed funding round in January 2024, with contributions from Genesis Venture, Uni.fund, and Venter Capital.

The proptech market, by end-users, is divided into four types- housing associations, property investors, property managers / agents, and others. Throughout the forecast period, the housing association segment is anticipated to grow significantly. The challenges townships and apartments face, like collecting payments, keeping up with maintenance, and monitoring tenants, are to blame for this growth. Key industry players are now compelled to offer solutions for payment tracking, inspections, and clear, thorough reporting as a result of all these difficulties. Proptech software for affordable housing helps with accurate rent assignment by taking into account renter contribution over government assistance.

North America is anticipated to hold a significant market share. The largest number of investors in the region's market is found in the United States. To further support regional growth, the region is home to the greatest concentration of PropTech startups and companies. The region's market is growing because there is a strong pool of skilled labour, potential investors, and stable markets with strong return guarantees. As a result, many businesses in the area are introducing new, cutting-edge technologies to their lineup.

The research includes several key players from the Proptech market, such as Guesty Inc., Qualia Labs, Inc., Corelogic, Altus Group, Zumper Inc., Coadjute, Enertiv, Reggora, Inc., HoloBuilder Inc.

The market analytics report segments the proptech market using the following criteria:

- By Deployment
 - o On-premise
 - o Cloud
- By Solution
 - o Service

- o Software
- By Property Type
 - o Commercial
 - o Residential
 - o Industrial
- By End-Users
 - o Housing Associations
 - o Property Investor
 - o Property Manager / Agent
 - o Others
- By Geography
 - o North America
 - United States
 - Canada
 - Mexico
 - o South America
 - Brazil
 - Argentina
 - Others
 - o Europe
 - United Kingdom
 - Germany
 - France
 - Italy
 - Spain
 - Others
 - o Middle East and Africa
 - Saudi Arabia
 - UAE
 - Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Mentioned:

- Guesty Inc.
- Qualia Labs, Inc.
- Corelogic
- Altus Group
- Zumper Inc.
- Coadjute
- Enertiv
- Reggora, Inc.
- HoloBuilder Inc.

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