

Property Management Market to USD 39.9 Billion by 2032 | SNS Insider

The Property Management Market, valued at USD 18.2 Bn in 2023, is projected to reach USD 39.9 Bn by 2032, growing at a 9.14% CAGR from 2024 to 2032.

AUSTIN, TX, UNITED STATES, February 10, 2025 /EINPresswire.com/ -- The SNS Insider report indicates that the Property Management Market size was valued at USD 18.2 billion in 2023 and is expected to grow to USD 39.9 billion



by 2032, expanding at a CAGR of 9.14% over the forecast period of 2024-2032. The increasing adoption of cloud-based property management software and the rising demand for automated real estate solutions are driving market expansion.

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Some of Major Keyplayers:

- Yardi Systems Yardi Voyager
- RealPage RealPage Property Management Software
- AppFolio AppFolio Property Manager
- MRI Software MRI Residential Management Software
- Buildium Buildium Property Management Software
- Entrata Entrata Property Management Platform
- CoStar Group Apartments.com
- Zillow Group Zillow Rental Manager
- VTS VTS Leasing and Asset Management Platform
- Procore Technologies Procore Construction Management Software
- ResMan ResMan Property Management Software
- Korbitec AutoManager
- TenantCloud TenantCloud Property Management Software
- On-Site On-Site Property Management Solutions

- SAP - SAP Real Estate Management Solution

Commercial Property Management Leads While Residential Property Management Grows Fastest

The commercial Property Management segment dominated the market and accounted for a significant revenue share in 2023, which is attributed to demand from commercial property management companies for easily manageable leasing, maintenance, and financial tracking solutions in office spaces, retail centers, and industrial properties.

The Residential Property Management segment is expected to register the fastest CAGR during the forecast period. primarily driven by increasing rental properties, urbanization trends, and growing adoption of smart home technologies.

Cloud-Based Property Management Dominates, On-Premises Segment Grows Rapidly

Cloud-based property management segment dominated the market and accounted for a significant revenue share in 2023, Driven by scalability, accessibility, cost-effectiveness as well as real-time property monitoring and automation. With these platforms, property managers can handle multiple properties from a distance, have access to critical data whenever they need to, and improve their decision-making with Al-generated insights. Cloud deployment also makes it easier to integrate IoT devices for increased operational efficiency and better tenant experience.

The on-premises management segment is expected to register the fastest CAGR during the forecast period, Leveraging a more legacy approach, the on-premises segment is witnessing steady adoption from large enterprises placing utmost importance on data security and compliance. On-premises solutions are perfect for organizations with stringent regulatory needs since they allow you control over sensitive tenant and financial data. To strike a balance between security and accessibility, hybrid deployment models that integrate on-premises infrastructure with cloud capabilities are increasingly being adopted.

By End-Use: Property Management Companies Lead, While Property Owners and Investors Segment Grows Fastest

Property Management segment dominated the market and accounted for a significant revenue share in 2023. Professional property managers have advanced tools at their disposal, ranging from Al-driven analytics and automation to tenant management software that helps optimize rentals and maximize ROI. They are extremely efficient in managing large-scale property portfolios, which gives them an extra edge in the marketplace.

Property Owners/Investors are expected to grow at the fastest CAGR during the forecast period. Real estate investments are rising extensively; thus, property owners are investing directly, and

this will speed up the growth of this segment. As a result of the rise of PropTech solutions, property owners are using digital solutions more than ever before, using online software to gain ownership independence and better control over financials, tenant conversation, and maintenance.

Property Management Market Segmentation:

By Service Type

- Residential Property Management
- Family Homes
- Commercial Property Management

By Deployment

- On-Premises Property Management
- Cloud-Based Property Management

By End - Use

- Property Owners/Investors
- Property Management Companies

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North America Dominates the Market, While Asia-Pacific Registers Fastest Growth

North America dominated the market and accounted for a significant revenue share in 2023, which is attributed to the high adoption rate of advanced property management software, technological innovations, and a well-developed real estate sector. End-users in the region are focusing on various Al-based property solutions, automation, and development of smart building activities contributing to the expansion of the market in the region.

Asia-Pacific is expected to register the fastest CAGR during the forecast period with an unprecedented rate of urbanization, soaring investments in real estate, and ever-increasing digital property management platforms' penetration rate, this region dominates the highest CAGR. Market growth is also being driven by factors like the emergence of smart cities, government initiatives that are establishing digital infrastructure, and rising demand for rental properties.

Recent Developments in the Property Management Market

- January 2024: Yardi Systems launched a new Al-driven analytics platform for commercial real estate, improving asset performance tracking.
- March 2024: AppFolio introduced enhanced automation features in its property management

software to streamline maintenance requests and tenant communications.

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Akash Anand SNS Insider | Strategy and Stats +1 415-230-0044 email us here Visit us on social media:

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