

PropTech Market Growth: Emerging Applications and Market Projections, 2032

The growth of the global proptech market is driven by accelerated adoption of artificial intelligence (AI) and big data & digital transformation in real estate.

WILMINGTON, DE, UNITED STATES, February 12, 2025 /EINPresswire.com/ -- According to the report, the [proptech market](#) generated \$26814.53 million in 2022, and is anticipated to generate \$119879.99 million by 2032, witnessing a CAGR of 16.5% from 2023 to 2032.



Property technology is the intersection of the real estate industry with technology, software, and digital solutions that are intended to maximize the sale-purchase, research, marketing, and management of properties. With the help of advanced technologies such as artificial intelligence (AI), data analytics, IoT and blockchain, property technology market are reshaping various aspects of the real estate businesses. These innovations' goal is to enhance efficiency, transparency, and user experiences in property-related task.

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Covid-19 Scenario

1. The COVID-19 pandemic had a significant impact on the proptech industry as social distancing measures drove the demand for virtual property tours, online property management tools, and digital contract signing platforms.
2. In addition, the growing online presence of people after the COVID-19-induced lockdowns and social distancing policies fueled the need for proptech solutions. The pandemic caused a significant shift in consumer behavior, with growth in well-equipped proptech services. These factors have propelled the growth of proptech solutions among the industries.

Based on components, the solution segment held the highest market share in 2022, accounting for more than two-thirds of the proptech market revenue, and is estimated to maintain its leadership status throughout the forecast period. An increase in the adoption of advanced technologies and solutions such as AI, IoT and others are expected to propel the growth of the market. However, the service segment is projected to manifest the highest CAGR of 19.4% from 2023 to 2032, as proptech service help to reduce the time and costs associated with optimizing systems in the initial phase of deployment.

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Based on deployment mode, the on-premise segment accounted for the largest share in 2022, contributing to more than three-fifths of the proptech market revenue, as businesses can secure the confidentiality of information with on-premise solutions by storing the data within their own premises or dedicated infrastructure. However, the cloud segment is expected to portray the largest CAGR of 20.8% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Cloud-based solutions offer real-time assistance and insights, which further is expected to provide lucrative growth opportunities for the market during the forecast period.

Based on end users, the housing associations segment held the highest market share in 2022, accounting for more than two-fifths of the proptech market revenue. Proptech provides organizations with the insight necessary to comprehend customer preferences, behavior, and purchasing trends. However, the property managers/ agents segment is projected to manifest the highest CAGR of 19.7% from 2023 to 2032 and is estimated to maintain its leadership status throughout the forecast period. The increasing demand for effective property management solutions to expand business operations in the proptech market is further expected to propel global market growth.

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Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the proptech market revenue. The region has been at the forefront of adopting and leveraging the latest technologies, including proptech are anticipated to propel the growth of the market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 20.5% from 2023 to 2032, and is likely to enhance the market growth during the forecast period. The region has witnessed a surge in e-commerce adoption, with countries such as China, India, and Southeast Asia experiencing significant growth in online retail, which is expected to provide lucrative growth opportunities for the market in this region.

The market players operating in the proptech market analysis are Altus Group, Ascendix Technologies, Coadjute Limited, Guesty Inc., HoloBuilder, Inc., ManageCasa, Inc., Opendoor

technologies, Inc., Qualia, Zillow, Inc., and Zumper Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the proptech industry globally.

The report provides a detailed analysis of these key players of the proptech market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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