Global PropTech Market: Industry Trends & Competitive Intelligence

Market Research Report | 2022-11-18 | 39 pages | BCC Research

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Report description:

Description

Report Scope:

This report has segmented the PropTech market by property type, by industry and by geographic region. It provides an overview of the global PropTech market and analyzes market trends. Using 2021 as the base year, the report provides estimated market data for the period from 2022 to 2027, while providing revenue forecasts for this period for each market segment. Market values have been estimated based on the total revenue of PropTech solution providers.

The report covers the PropTech market concerning adoption across different regions. It also highlights major trends and challenges that affect the market and the vendor landscape. The report estimates the global market for PropTech in 2021, and it provides projections for the expected market size through 2027. The scope of the study includes the PropTech development platform and associated services, as well as services associated with the platform.

Report Includes:

- A brief general outlook and up-to-date analysis of the global PropTech market
- Analyses of the global market trends, with market revenue data for 2021, estimates for 2022 and 2023, and projections of compound annual growth rates (CAGRs) through 2027
- Highlights of the current and future potential for global PropTech market with an emphasis on new products and technologies, and areas of focus to forecast this market into various segments and subsegments
- Estimation of the actual market size and revenue forecast for global PropTech market, and the corresponding market share analysis based on offering solution, property type, end-use industry, and region
- Technology assessment of the key drivers, restraints, and opportunities that will shape the market for PropTech over the forecast

period (2022 to 2027)
- Identification of the companies best positioned to meet the demand for PropTech market due to the increasing investment prospectus by PropTech companies, product launches, mergers and acquisitions, and other market strategic advantages
- Review of recent industry trends, R&D activities, and analysis of the competitive landscape based on recent developments and segmental revenues

Executive Summary

Summary:

PropTech refers to the integration and application of technologies for the development of products and services in the real estate industry. The focus of PropTech is to automate and improve the use and delivery of real estate services. Virtual reality (VR) and artificial intelligence (AI) represent the tip of the iceberg for the PropTech industry. Like other industries, the real estate industry is not immune to technological change. The global real estate sector has undergone a significant paradigm shift, but its full potential is on display in the PropTech market.

The global market for PropTech was estimated at $REDA CTED in 2021. This market is projected to grow at a CAGR of REDA CTED%, and it is forecast to reach $REDA CTED by the end of 2027. Increased spending, venture capital funding in the technology and growing demand for advanced technology in the real estate industry are key factors driving the growth of the PropTech market. Preliminary research, development spending and high execution costs, however, hinder the market growth. Trends such as the use of VR to increase customer satisfaction, the growing use of AI and blockchain solutions, and a promising climate for startups will create huge opportunities in the market.

In this report, the global PropTech market has been segmented based on property type, industry and geographic region. Property types include residential and commercia. The commercial property segment was valued at $REDA CTED in 2021. The PropTech market for residential property will grow at a CAGR of REDA CTED%, and it is forecast to reach $REDA CTED by the end of 2027. The PropTech market by industry has been segmented into construction, manufacturing, retail, hospitality and others. The construction industry holds the largest global market share, with a value of $REDA CTED in 2021, but the construction sector is expected to experience the highest CAGR, at REDA CTED%, during the forecast period.

By geography, the PropTech market has been segmented into North America, Europe, Asia-Pacific and Rest of the World (RoW). The North American region accounted for the highest share of the global PropTech market in 2021, at REDA CTED%, a share valued at $REDA CTED. The presence of many global companies, a robust technology infrastructure and high adoption of advanced technologies (e.g., AI, virtual reality, IoT, cloud) are key factors driving the North American market. Asia-Pacific is currently the fastest-growing market for PropTech globally. This market was valued at $REDA CTED in 2021, and it is projected to grow at a CAGR of REDA CTED% to reach $REDA CTED by the end of 2027.

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