

Saudi Arabia Property Management Software By Solution (Rental and Tenant Management, Property Sale and Purchase Solution, Marketing and Advertising, Legal and Insurance Consultancy and Accounting and Cash Flow Management Software), By Deployment model (On Cloud, On Premises), By End User (Industrial, Commercial and Residential), By Region, Competition Forecast & Opportunities, 2028F

Market Report | 2023-09-05 | 75 pages | TechSci Research

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Report description:

Saudi Arabia Property Management Software Market is anticipated to grow at a high CAGR in the forecast period 2024-2028. A Property Management System (PMS) is a software application used to manage hospitality and commercial residential rental properties. PMS is also utilised in manufacturing, local government, and government programs.

During the projected period, the Saudi Property Management Software market will expand. Property management software is getting more popular as the industry becomes more complex and competitive. As businesses grow, so does the requirement for a property management system that can keep up with the ever-changing needs of landlords and tenants. Property managers must be able to manage payments, inventories, and complaints, among other things.

The Saudi property management software market now provides a wide range of solutions, where, some property managers prefer web-based solutions, but others prefer to install the software on their own computers. There are also hybrid systems, which combine web-based and installation solutions. Whatever option a property management company chooses, it is vital to assess property management companies' specific needs and preferences.

The Expanding Construction Industry Will Increase the Demand for Property Management Software.

The number of single-family residences and privately owned houses under construction in Saudi Arabia has increased considerably during the previous 10 years. In 2022, Saudi Arabia currently having multiple ongoing mega-construction projects, showing a strong construction sector in the GGC region. Several factors are driving market development, including increased construction activity, the need for remote property management, and rising demand for the property management SaaS model.

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Above all, as part of the Saudi Vision 2030 and the National Transformation Program 2020, the Saudi Ministry of Municipal and Rural Affairs has launched smart city initiatives.

In Saudi Arabia, the construction and real estate sectors are fragmented, with many businesses relying on unofficial connections. Due to their greater usage of property management software than more established businesses, startup companies dominate the real estate sector. One of possibilities is to provide short-term memberships rather than full purchases, as a starting point. The Saudi Arabia Property Management Software Market is in high demand as a result of its rapid expansion.

Increased Use of Digitalization and Reliance on Software-As-A-Service (SaaS) Platforms

Construction is a significant business in Saudi Arabia that is continuously increasing. The Saudi government is spending heavily in commercial infrastructure development, including airports, hotels, hospitals, universities, and office buildings. As the number of infrastructure projects expands, construction companies employ Property Management software to emphasise new technologies. Two important factors fuelling the growth of the Saudi Property Management software market are the rising construction sector and increased ERP module usage in the industry.

On the other hand, the availability of free Property Management software for various applications may hinder the growth of the Saudi Property Management Software market.

Market Segments

Saudi Arabia Property Management Software is segmented By Solution, By Deployment model and By End User. Based on Solution, the market is segmented into Rental and Tenant Management, Property Sale and Purchase Solution, Marketing and Advertising, Legal and Insurance Consultancy and Accounting and Cash Flow Management Software. Based on Deployment model, the market is segmented into On Cloud and On Premises. Based on End User, the market is segmented into Industrial, Commercial and Residential.

Market Players

Major market players of Saudi Arabia Property Management Software Market are London Computer Systems, Inc (Rent Manager), SunSmart Global Inc. Pvt Ltd (Centra REMS), Expert Skill For Information Technology Ltd, PropertyNet Cloud, In4Velocity, Lodgify, SolutionDot, Crayotech Business Solution and Global Creative Concepts Tech Co Ltd. and Buildium, LLC . To achieve good market growth, businesses that are active in the market employ organic tactics such as product launches, mergers, and partnerships.

Report Scope:

In this report, Saudi Arabia Property Management Software Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

- Saudi Arabia Property Management Software Market, By Solution:

- o Rental and Tenant Management
- o Property Sale and Purchase Solution
- o Marketing and Advertising
- o Legal and Insurance Consultancy
- o Accounting and Cash Flow Management Software

- Saudi Arabia Property Management Software Market, By Deployment Model:

- o On-Premises
- o On-Cloud

- Saudi Arabia Property Management Software Market, By End User:

- o Industrial
- o Commercial
- o Residential

- Saudi Arabia Property Management Software Market, By Region:

- o Western Region
- o Northern & Central Region
- o Eastern Region
- o Southern Region

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Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Saudi Arabia Property Management Software market.

Available Customizations:

Saudi Arabia Property Management Software Market with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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