

# The 2022-2027 Outlook for Offices of Real Estate Agents and Brokers in Japan

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## Abstracts

This study covers the latent demand outlook for offices of real estate agents and brokers across the prefectures and cities of Japan. Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across over 1,000 cities in Japan. For each city in question, the percent share the city is of its prefecture and of Japan as a whole is reported. These comparative benchmarks allow the reader to quickly gauge a city vis-à-vis others. This statistical approach can prove very useful to distribution and/or sales force strategies. Using econometric models which project fundamental economic dynamics within each prefecture and city, latent demand estimates are created for offices of real estate agents and brokers. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

This study covers offices of real estate agents and brokers as defined by the North American Industrial Classification system or NAICS (pronounced "nakes").

The NAICS code for offices of real estate agents and brokers is 5312. It is for this definition that aggregate latent demand estimates are derived. Offices of real estate agents and brokers is specifically defined as follows:

5312 Offices of Real Estate Agents and Brokers

53121 See industry description for 531210.

531210 This industry comprises establishments primarily engaged in acting as agents

and/or brokers in one or more of the following: (1) selling real estate for others; (2) buying real estate for others; and (3) renting real estate for others.

5312101 Residential property sales, brokerage fees, and commissions

5312102 Residential property rental, brokerage fees, and commissions

5312103 Nonresidential property sales, brokerage fees, and commissions

5312104 Nonresidential property rental, brokerage fees, and commissions

5312105 Other real estate agent & broker services, incl fees from land sales & rental

531210P Primary services

531210SM Other receipts

## Contents

### **1 INTRODUCTION**

#### 1.1 OVERVIEW

#### 1.2 WHAT IS LATENT DEMAND AND THE P.I.E.?

#### 1.3 THE METHODOLOGY

##### 1.3.1 STEP 1. PRODUCT DEFINITION AND DATA COLLECTION

##### 1.3.2 STEP 2. FILTERING AND SMOOTHING

##### 1.3.3 STEP 3. FILLING IN MISSING VALUES

##### 1.3.4 STEP 4. VARYING PARAMETER, NON-LINEAR ESTIMATION

##### 1.3.5 STEP 5. FIXED-PARAMETER LINEAR ESTIMATION

##### 1.3.6 STEP 6. AGGREGATION AND BENCHMARKING

#### 1.4 FREQUENTLY ASKED QUESTIONS (FAQ)

##### 1.4.1 CATEGORY DEFINITION

##### 1.4.2 UNITS

##### 1.4.3 METHODOLOGY

### **2 SUMMARY OF FINDINGS**

#### 2.1 LATENT DEMAND IN JAPAN

#### 2.2 TOP 100 CITIES SORTED BY RANK

#### 2.3 LATENT DEMAND BY YEAR IN JAPAN

### **3 AICHI**

#### 3.1 LATENT DEMAND BY YEAR - AICHI

#### 3.2 CITIES SORTED BY RANK - AICHI

#### 3.3 CITIES SORTED ALPHABETICALLY - AICHI

### **4 AKITA**

#### 4.1 LATENT DEMAND BY YEAR - AKITA

#### 4.2 CITIES SORTED BY RANK - AKITA

#### 4.3 CITIES SORTED ALPHABETICALLY - AKITA

### **5 AOMORI**

#### 5.1 LATENT DEMAND BY YEAR - AOMORI

5.2 CITIES SORTED BY RANK - AOMORI

5.3 CITIES SORTED ALPHABETICALLY - AOMORI

## **6 CHIBA**

6.1 LATENT DEMAND BY YEAR - CHIBA

6.2 CITIES SORTED BY RANK - CHIBA

6.3 CITIES SORTED ALPHABETICALLY - CHIBA

## **7 EHIME**

7.1 LATENT DEMAND BY YEAR - EHIME

7.2 CITIES SORTED BY RANK - EHIME

7.3 CITIES SORTED ALPHABETICALLY - EHIME

## **8 FUKUI**

8.1 LATENT DEMAND BY YEAR - FUKUI

8.2 CITIES SORTED BY RANK - FUKUI

8.3 CITIES SORTED ALPHABETICALLY - FUKUI

## **9 FUKUOKA**

9.1 LATENT DEMAND BY YEAR - FUKUOKA

9.2 CITIES SORTED BY RANK - FUKUOKA

9.3 CITIES SORTED ALPHABETICALLY - FUKUOKA

## **10 FUKUSHIMA**

10.1 LATENT DEMAND BY YEAR - FUKUSHIMA

10.2 CITIES SORTED BY RANK - FUKUSHIMA

10.3 CITIES SORTED ALPHABETICALLY - FUKUSHIMA

## **11 GIFU**

11.1 LATENT DEMAND BY YEAR - GIFU

11.2 CITIES SORTED BY RANK - GIFU

11.3 CITIES SORTED ALPHABETICALLY - GIFU

## **12 GUMMA**

- 12.1 LATENT DEMAND BY YEAR - GUMMA
- 12.2 CITIES SORTED BY RANK - GUMMA
- 12.3 CITIES SORTED ALPHABETICALLY - GUMMA

## **13 HIROSHIMA**

- 13.1 LATENT DEMAND BY YEAR - HIROSHIMA
- 13.2 CITIES SORTED BY RANK - HIROSHIMA
- 13.3 CITIES SORTED ALPHABETICALLY - HIROSHIMA

## **14 HOKKAIDO**

- 14.1 LATENT DEMAND BY YEAR - HOKKAIDO
- 14.2 CITIES SORTED BY RANK - HOKKAIDO
- 14.3 CITIES SORTED ALPHABETICALLY - HOKKAIDO

## **15 HYOGO**

- 15.1 LATENT DEMAND BY YEAR - HYOGO
- 15.2 CITIES SORTED BY RANK - HYOGO
- 15.3 CITIES SORTED ALPHABETICALLY - HYOGO

## **16 IBARAKI**

- 16.1 LATENT DEMAND BY YEAR - IBARAKI
- 16.2 CITIES SORTED BY RANK - IBARAKI
- 16.3 CITIES SORTED ALPHABETICALLY - IBARAKI

## **17 ISHIKAWA**

- 17.1 LATENT DEMAND BY YEAR - ISHIKAWA
- 17.2 CITIES SORTED BY RANK - ISHIKAWA
- 17.3 CITIES SORTED ALPHABETICALLY - ISHIKAWA

## **18 IWATE**

- 18.1 LATENT DEMAND BY YEAR - IWATE

18.2 CITIES SORTED BY RANK - IWATE

18.3 CITIES SORTED ALPHABETICALLY - IWATE

## **19 KAGAWA**

19.1 LATENT DEMAND BY YEAR - KAGAWA

19.2 CITIES SORTED BY RANK - KAGAWA

19.3 CITIES SORTED ALPHABETICALLY - KAGAWA

## **20 KAGOSHIMA**

20.1 LATENT DEMAND BY YEAR - KAGOSHIMA

20.2 CITIES SORTED BY RANK - KAGOSHIMA

20.3 CITIES SORTED ALPHABETICALLY - KAGOSHIMA

## **21 KANAGAWA**

21.1 LATENT DEMAND BY YEAR - KANAGAWA

21.2 CITIES SORTED BY RANK - KANAGAWA

21.3 CITIES SORTED ALPHABETICALLY - KANAGAWA

## **22 KOCHI**

22.1 LATENT DEMAND BY YEAR - KOCHI

22.2 CITIES SORTED BY RANK - KOCHI

22.3 CITIES SORTED ALPHABETICALLY - KOCHI

## **23 KUMAMOTO**

23.1 LATENT DEMAND BY YEAR - KUMAMOTO

23.2 CITIES SORTED BY RANK - KUMAMOTO

23.3 CITIES SORTED ALPHABETICALLY - KUMAMOTO

## **24 KYOTO**

24.1 LATENT DEMAND BY YEAR - KYOTO

24.2 CITIES SORTED BY RANK - KYOTO

24.3 CITIES SORTED ALPHABETICALLY - KYOTO

**25 MIE**

- 25.1 LATENT DEMAND BY YEAR - MIE
- 25.2 CITIES SORTED BY RANK - MIE
- 25.3 CITIES SORTED ALPHABETICALLY - MIE

**26 MIYAGI**

- 26.1 LATENT DEMAND BY YEAR - MIYAGI
- 26.2 CITIES SORTED BY RANK - MIYAGI
- 26.3 CITIES SORTED ALPHABETICALLY - MIYAGI

**27 MIYAZAKI**

- 27.1 LATENT DEMAND BY YEAR - MIYAZAKI
- 27.2 CITIES SORTED BY RANK - MIYAZAKI
- 27.3 CITIES SORTED ALPHABETICALLY - MIYAZAKI

**28 NAGANO**

- 28.1 LATENT DEMAND BY YEAR - NAGANO
- 28.2 CITIES SORTED BY RANK - NAGANO
- 28.3 CITIES SORTED ALPHABETICALLY - NAGANO

**29 NAGASAKI**

- 29.1 LATENT DEMAND BY YEAR - NAGASAKI
- 29.2 CITIES SORTED BY RANK - NAGASAKI
- 29.3 CITIES SORTED ALPHABETICALLY - NAGASAKI

**30 NARA**

- 30.1 LATENT DEMAND BY YEAR - NARA
- 30.2 CITIES SORTED BY RANK - NARA
- 30.3 CITIES SORTED ALPHABETICALLY - NARA

**31 NIIGATA**

- 31.1 LATENT DEMAND BY YEAR - NIIGATA

31.2 CITIES SORTED BY RANK - NIIGATA

31.3 CITIES SORTED ALPHABETICALLY - NIIGATA

## **32 OITA**

32.1 LATENT DEMAND BY YEAR - OITA

32.2 CITIES SORTED BY RANK - OITA

32.3 CITIES SORTED ALPHABETICALLY - OITA

## **33 OKAYAMA**

33.1 LATENT DEMAND BY YEAR - OKAYAMA

33.2 CITIES SORTED BY RANK - OKAYAMA

33.3 CITIES SORTED ALPHABETICALLY - OKAYAMA

## **34 OKINAWA**

34.1 LATENT DEMAND BY YEAR - OKINAWA

34.2 CITIES SORTED BY RANK - OKINAWA

34.3 CITIES SORTED ALPHABETICALLY - OKINAWA

## **35 OSAKA**

35.1 LATENT DEMAND BY YEAR - OSAKA

35.2 CITIES SORTED BY RANK - OSAKA

35.3 CITIES SORTED ALPHABETICALLY - OSAKA

## **36 SAGA**

36.1 LATENT DEMAND BY YEAR - SAGA

36.2 CITIES SORTED BY RANK - SAGA

36.3 CITIES SORTED ALPHABETICALLY - SAGA

## **37 SAITAMA**

37.1 LATENT DEMAND BY YEAR - SAITAMA

37.2 CITIES SORTED BY RANK - SAITAMA

37.3 CITIES SORTED ALPHABETICALLY - SAITAMA



## **38 SHIGA**

- 38.1 LATENT DEMAND BY YEAR - SHIGA
- 38.2 CITIES SORTED BY RANK - SHIGA
- 38.3 CITIES SORTED ALPHABETICALLY - SHIGA

## **39 SHIMANE**

- 39.1 LATENT DEMAND BY YEAR - SHIMANE
- 39.2 CITIES SORTED BY RANK - SHIMANE
- 39.3 CITIES SORTED ALPHABETICALLY - SHIMANE

## **40 SHIZUOKA**

- 40.1 LATENT DEMAND BY YEAR - SHIZUOKA
- 40.2 CITIES SORTED BY RANK - SHIZUOKA
- 40.3 CITIES SORTED ALPHABETICALLY - SHIZUOKA

## **41 TOCHIGI**

- 41.1 LATENT DEMAND BY YEAR - TOCHIGI
- 41.2 CITIES SORTED BY RANK - TOCHIGI
- 41.3 CITIES SORTED ALPHABETICALLY - TOCHIGI

## **42 TOKUSHIMA**

- 42.1 LATENT DEMAND BY YEAR - TOKUSHIMA
- 42.2 CITIES SORTED BY RANK - TOKUSHIMA
- 42.3 CITIES SORTED ALPHABETICALLY - TOKUSHIMA

## **43 TOKYO**

- 43.1 LATENT DEMAND BY YEAR - TOKYO
- 43.2 CITIES SORTED BY RANK - TOKYO
- 43.3 CITIES SORTED ALPHABETICALLY - TOKYO

## **44 TOTTORI**

- 44.1 LATENT DEMAND BY YEAR - TOTTORI

44.2 CITIES SORTED BY RANK - TOTTORI

44.3 CITIES SORTED ALPHABETICALLY - TOTTORI

## **45 TOYAMA**

45.1 LATENT DEMAND BY YEAR - TOYAMA

45.2 CITIES SORTED BY RANK - TOYAMA

45.3 CITIES SORTED ALPHABETICALLY - TOYAMA

## **46 WAKAYAMA**

46.1 LATENT DEMAND BY YEAR - WAKAYAMA

46.2 CITIES SORTED BY RANK - WAKAYAMA

46.3 CITIES SORTED ALPHABETICALLY - WAKAYAMA

## **47 YAMAGATA**

47.1 LATENT DEMAND BY YEAR - YAMAGATA

47.2 CITIES SORTED BY RANK - YAMAGATA

47.3 CITIES SORTED ALPHABETICALLY - YAMAGATA

## **48 YAMAGUCHI**

48.1 LATENT DEMAND BY YEAR - YAMAGUCHI

48.2 CITIES SORTED BY RANK - YAMAGUCHI

48.3 CITIES SORTED ALPHABETICALLY - YAMAGUCHI

## **49 YAMANASHI**

49.1 LATENT DEMAND BY YEAR - YAMANASHI

49.2 CITIES SORTED BY RANK - YAMANASHI

49.3 CITIES SORTED ALPHABETICALLY - YAMANASHI

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