

# Property Management Software Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

Market Overview 2023-2028:

The global property management software market size reached US\$ 2.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.3 Billion by 2028, exhibiting a growth rate (CAGR) of 5.3% during 2023-2028.

Property management software (PMS) refers to an application-based solution used by property managers to automate back-office, financial and administrative operations. It performs various functions, such as financial reporting, generating electronic agreements, storing and sharing documents online and integrated banking. It also aids in minimizing the manual labor required for collecting rents and scheduling maintenance and repair activities and the tracking of tenants and leaseholders. This enables the managers, owners and operators to simplify and automate the tasks associated with managing the properties. Owing to this, it is widely used for handling residential and commercial properties.

Property Management Software Market Trends:

Significant expansion in the real estate sector, along with increasing automation across industries, is one of the key factors creating a positive outlook for the property management software market. PMS offers a highly reliable, user-friendly and secure platform to the realtors that minimizes the risks of human error and enables the property managers to assign and delegate tasks effectively. Additionally, various technological advancements, such as integration with artificial intelligence (AI), machine learning (ML), virtual reality (VR) and cloud-computing solutions, are acting as other growth-

inducing factors. These solutions provide a transparent and centralized platform for storing e-documents, maintaining tenant communications through messages and emails and facilitating online rent payment. Other factors, including rising infrastructural developments and widespread adoption of software-as-a-service (SaaS)-based business models, along with increasing expenditure capacities of the consumers, are projected to drive the market further.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global property management software market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on component and application.

#### Breakup by Component:

Software

On-Premises

Cloud-Based

Services

System Integration

Training and Support

Consulting

#### Breakup by Application:

Non-Residential

Retail Spaces

Office Spaces

Hotels

Others

Residential

Multi-Family Housing

Single-Family Housing

Others

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Accruent LLC (Fortive Corporation), Appfolio Inc., Chetu Inc., Console Australia Pty Ltd, Corelogic Inc., London Computer Systems Inc., MRI Software LLC, Oracle Corporation, Realpage Inc., Resman LLC, Yardi Systems Inc., etc.

Key Questions Answered in This Report:

How has the global property management software market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global property management software market?

What is the breakup of the market based on the component?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global property management software market and who are the key players?

What is the degree of competition in the industry?

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