

India Affordable Housing Market Report 2023: Adoption of Green and Sustainable Building Practices Presents Opportunities

Dublin, May 15, 2023 (GLOBE NEWSWIRE) -- The "[India Affordable Housing Market By Providers \(Government, Private Builders, Public-Private Partnership\), By Income Category \(EWS, LIG, MIG\), By Size of Unit, By Location, By Population, By Region, Competition Forecast & Opportunities, 2028F](#)" report has been added to **ResearchAndMarkets.com's** offering.

India Affordable Housing Market was valued at USD 1824.35 million in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 19.80% through 2028.

Affordable housing is a big problem in developing countries, including India, where the vast majority of people cannot afford to buy homes because of the high market price. While the land is the primary obstacle to affordable housing in urban centers, there are particular strategies for certain places.

Rising Middle-class Population Enhances the Affordable Housing Market

The need for affordable housing in India is being driven by the country's

expanding middle class. India's middle-class population is expanding and is anticipated to continue to grow during the forecast period. The National Council of Applied Economic Research estimates that India's middle-class population will have grown from around 47 million in 2010 to over 200 million by 2025.

The need for affordable housing is being driven by the growth of the middle class, as more individuals are seeking houses that meet their requirements and budgets. To fulfill the demands of the expanding middle-class population, the government and private developers are placing more and more focus on offering affordable housing alternatives. Overall, the expanding middle-class population in India is boosting demand for affordable housing, and this trend is projected to continue during the forecast period.

Increasing Working Population

The demand for cheap housing is driven by India's growing working population. By 2050, India is expected to have one of the largest employment markets in the world, with a population of over 1 billion people who are of working age. As this population expands, there will be an increasing need for housing, especially in metropolitan regions where most of the job possibilities are located.

Additionally, the public and private sectors would need to work with an intensive effort to provide working-class residents with affordable homes. In general, it is important to address the issue of affordable housing in India and make sure that the expanding working population has access to it.

Adoption of Green and Sustainable Building Practices

The adoption of green and sustainable construction methods can encourage the development of affordable housing in India, as green

buildings are meant to be energy-efficient, which can result in decreased operational costs for the residents. This is crucial for affordable housing since it might eventually make the house more affordable. Green buildings also employ low-emission materials and have superior ventilation systems, which improve the quality of the air within the building. In affordable housing, where residents do not have access to medical services, this can result in better health outcomes for inhabitants.

