

Property Management Services

The main segments of the real estate sector are residential real estate, commercial real estate, and industrial real estate. The **residential** sector focuses on the buying and selling of properties used as homes or for non-professional purposes. The **commercial** sector consists of real estate used for business purposes; common types include shopping malls, retail, office spaces, hotels, or other spaces used for business purposes. The **industrial** real estate segment is comprised of properties used for manufacturing and production, such as factories, plants, and warehouses.

Nationally, the lockdown period harmed retailers who were not regarded as providing essential services. Retail landlords experienced weaker rental collections. Another consequence of COVID-19 was the long-term trend to move to increased levels of remote working was accelerated.

The impact of COVID-19 on the industrial property sector was more positive as manufacturers and retailers consider the longer-term implications of the pandemic on their supply chains. Some of these developments include the diversification of supply chains such as the move to online shopping (e-commerce), which could accelerate the demand for warehousing and distribution space. The Western Cape Government, Wesgro and the City of Cape Town supports the development of this sector by addressing some of the obstacles and challenges that makes it difficult for developers to continue operations.



For more information e-mail:
DEDAT.SectorSupport@westerncape.gov.za