

OPINION: Will the Rightmove Goliath be slain by the AI David?

Portals were built for scrolling, whereas AI is built for solving and is now the main challenger, says Glentree International's Trevor Abrahmsohn.



For years, Rightmove plc has been the undisputed heavyweight of the UK property market — a digital Goliath built on the backs (and budgets) of estate agents.

Let's be blunt: agents have funded the empire.

That steady stream of subscription fees has helped create a £3.3-£3.4 billion giant with operating margins of around 66-68% — eye-watering numbers even by tech standards. Few businesses, digital or otherwise, enjoy that kind of pricing power. Rightmove has historically spent very little to defend its dominance because, frankly, it didn't have to.

That was then. This may be now

For more than twenty years, Rightmove has been the first stop for home-hunters. Buyers go there because all the listings are there. Agents list there because all the buyers are there. A perfect loop. A textbook network effect. A license to print money.

AI — A REAL THREAT

The model was simple: charge agents handsomely for visibility and watch the predictable profits roll in. The catch? It only works if the way people search for property never really changes. And that assumption is starting to wobble. The real threat isn't another portal — it's AI.

For years, competitors like Zoopla or OnTheMarket were seen as the main challengers. But the bigger disruption may not be another portal at all. It's artificial intelligence.

“New AI tools and chatbots can already search across multiple sources.”

New AI tools and chatbots can already search across multiple sources at once and instantly produce tailored property matches. Instead of scrolling through hundreds of listings, buyers can simply type: “Find me a three-bed near good schools under £1.5m with low council tax and a short commute.” And seconds later — done.

Not just listings either. These tools can layer in valuations, neighbourhood data, price predictions, lifestyle insights and even suggest whether something is good value. In other words, answers instead of endless browsing.

That's a fundamental shift. Portals were built for scrolling. AI is built for solving.

CRACKS IN THE OLD FORTRESS

Rightmove's dominance has masked a few uncomfortable truths.

“The user experience hasn't changed much in years.”

The user experience hasn't changed much in years. Filters feel dated. Searches can feel clunky. There's always been a low-level frustration that “surely this could be smarter.”

Now, with low barriers to entry and well-funded prop-tech start-ups entering the market, smarter is exactly what we're getting.

If buyers start their search with an AI assistant instead of a portal homepage, Rightmove risks losing its prized position as the starting gate. Perhaps this is the reason why the share price has halved in the last 12 months and is on its way south!

And if agents can generate leads through their own AI-powered tools and websites, why keep paying ever-rising portal fees?