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Anticipating the city of tomorrow

How real estate players choose
their technology solution

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To Discover in this White Paper

With this guide, we invite you to plunge into the heart of the technological challenges facing the real estate sector.

This guide is designed to provide you, as a tech company, with a clear vision of current trends and the specific needs of players in this market.

In the first section, we look at what real estate players expect in terms of innovation. The second section will look at the digitalization of real estate and its essential role in designing the city of tomorrow. In the third section, we'll take a look at how real estate players inform themselves in order to choose the technological solutions best suited to their objectives. We'll also talk about the unique opportunities offered by a presence at specialized trade shows such as MIPIM!

Introduction

Traditionally perceived as conservative, the real estate sector has been undergoing major changes in recent years.

Experts agree on one thing: the city of tomorrow will be focused on sustainability, innovation and citizen well-being. What industry players are wondering about, however, is how to get there.

Faced with immense challenges such as the ecological transition and the anticipation of climatic phenomena, an entire industry is reinventing itself. The new models are largely based on cutting-edge technological solutions.

Innovation at the heart of tomorrow's cities

Building automation for better energy distribution, real-time traffic regulation thanks to smart cameras, data collection for more rational water consumption, modular construction and 3D printing of buildings... the list goes on!

Technology companies, whether high-tech or sustainable tech, have a key role to play in this metamorphosis.

Traditional real estate players need help to grasp all these innovations, understand their scope and measure how they can benefit from them.

It's up to tech companies to be the trailblazers, to show the way towards more innovative methods.

It's up to them, therefore, to go out and meet these future customers. To meet them where they think and build together their visions of the city of tomorrow.

That's why MIPIM, the world's leading real estate show, is a must-attend event for you, the tech player.

This is where the future of real estate is played out. By partnering with urban decision-makers, you can not only position your innovative solutions, but also actively contribute to the creation of a sustainable and innovative future.

With a global market estimated at **25 billion dollars**

investment by 2025, proptech companies (a contraction of property and technology) are becoming major players in the transformation



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Part 1

**Innovation & real estate:
What do industry
players expect?**

For 20 years, innovation and technology have been shaping the landscape of the real estate industry. From construction to sale or rental, from planning to investment, they are transforming built projects and boosting their performance.

Tomorrow's buildings will no longer be mere edifices. They are evolving into intelligent, eco-responsible structures, capable of managing and optimizing their energy and water resources, or managing their waste.

PWC's, Emerging Trends in Real Estate Europe 2023, study underlines the extent to which technology has played, and continues to play, a major role as a catalyst for change in the real estate sector. Technology is cited as the fourth most important factor to have had an impact on the industry over the last 20 years.

Further proof of confidence in the sector: the European Commission launched the ESCALAR initiative in 2020. This initiative actively supports European start-ups and unicorns, with a particular focus on proptech.



The Technology

Yes... but how?

This revolution, recognized by all, is not without major challenges. Real estate professionals, while aware of the opportunities, are faced with uncertainty and many questions.

Among these, decarbonization and the ways to achieve it are at the heart of their concerns. Energy technologies are one of their priorities, as revealed in the government's consultation paper «Accelerating the decarbonization of the building sector». Appliances and systems integrating renewable and decarbonized energies, heat pumps and thermodynamic equipment... the solutions exist, but how do you know which one to opt for?

How, too, to make use of Artificial Intelligence (AI) and Big Data to assess the performance of their projects, while keeping an eye on costs and deadlines?

Agustin Garcia del Castillo, Sustainability Director Continental Europe at Johnson Controls, highlights a major obstacle: «[Although] many programs [have] been launched for decarbonization [...], I doubt that all the objectives can be achieved, [partly because of the] lack of knowledge of the available technologies».

CL'OPIIEC, in its report on the evolution of cities in the 21st century, confirms that technology companies, while essential to «almost every phase of an urban development project» remain little-known to local authorities. Yet their role «within the city's ecosystem has grown steadily in recent decades».

Faced with an overabundance of sometimes contradictory information, real estate players need reliable sources. They need to be reassured, to talk to expert and accessible contacts.

To this end, many prefer direct exchanges at trade shows such as MIPIM. There, they can obtain concrete information applicable to their projects. They can attend simple demonstrations of certain technologies... all ways of fully understanding the issues at stake and adopting the solutions that will be most effective for them.

Technology companies have

A Unique Opportunity

to meet these players, and guide real estate towards a greener, more innovative future.

Technology companies have



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Part 2

**AI & Big data:
The technological pillars
of tomorrow's city**

The Advent of **AI and Big Data**

Foundations of Digital Transformation in Real Estate

At the heart of the metamorphosis of real estate, AI and Big Data are emerging as the essential pillars of its digitalization. Its influence will extend into a multiplicity of applications, from integrating chatbots on real estate platforms to optimizing asset management processes for large real estate portfolios.

As Gijo Mathew, Product Manager at VTS, a leasing and asset management platform for commercial real estate, points out Industry transformation won't be based on data for data's sake, or relying on AI because it's fashionable. It will be about identifying the real problems and determining the best way to solve them.

AI will make it possible to inject more

**15 000 billion
of dollars**

In the Global Economy over the next decade, according to PWC.



10 concrete fields of application for **AI in real estate**

1° Data analysis

AI can process huge amounts of real estate data, providing valuable insights into market trends, property prices, buyer demand and more. Platforms like RealxData and Skyline AI use AI and Big Data to conduct accurate real estate analyses and predictive tools for asset sales and building management.

Titus Albrecht, CEO of RealxData, states:

Our technology can manage everything from rents to detecting trends such as gentrification of neighborhoods, by analyzing a wide range of factors, such as the types of restaurants recently opened.

2° Price prediction

AI models can accurately predict property prices based on a variety of factors, helping buyers and sellers make informed decisions. Powered by buyers, real estate agents, investors and government databases, Big Data provides accurate real-time data, used to assess risks and detect opportunities: for example, investors collected data via social networks «indicating a craze for Manhattan's MeatPacking District». They were able to acquire property in this area, before its gentrification, and generate higher revenues.

3° Automated pricing

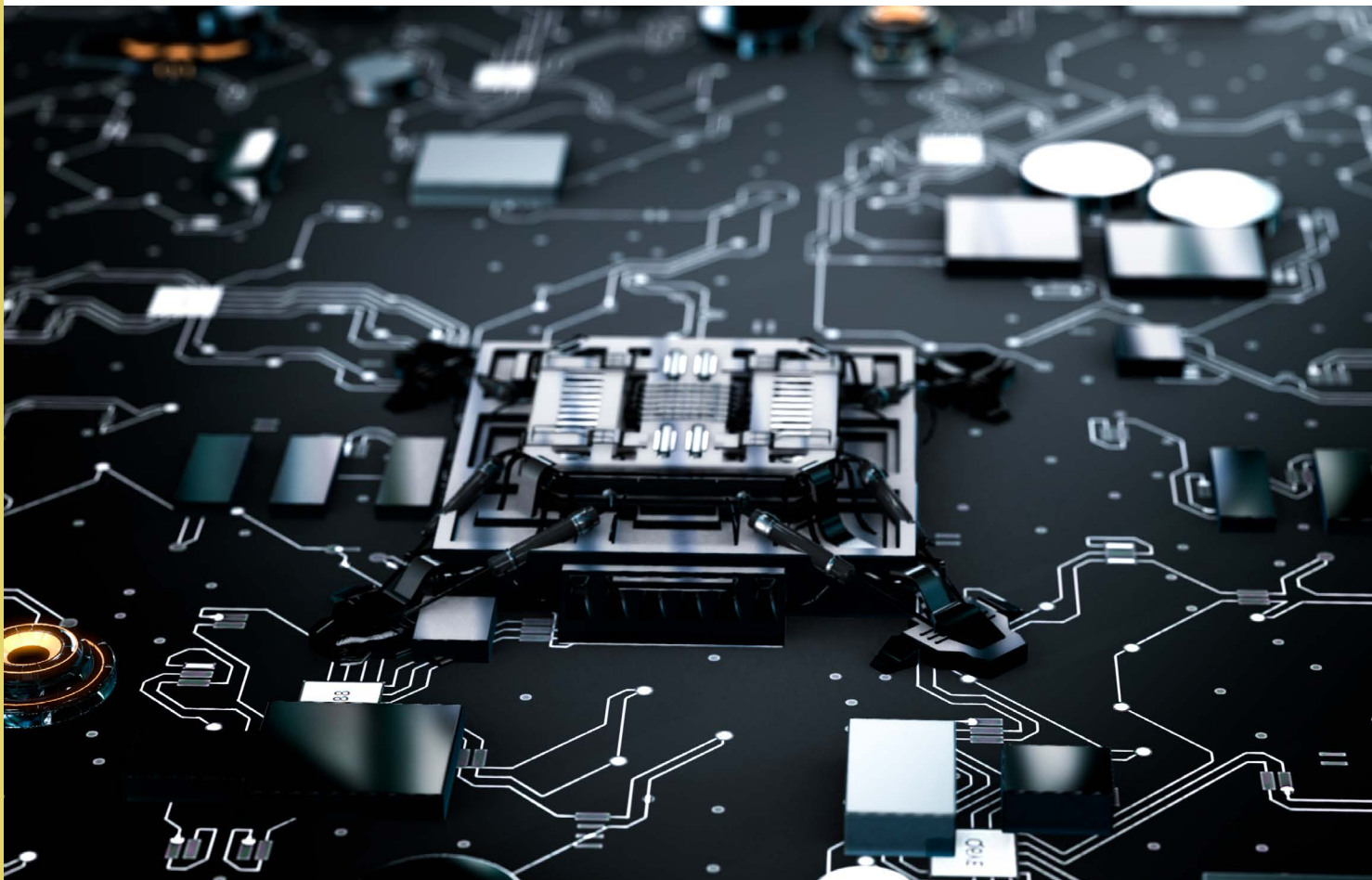
Chatbots and virtual assistants can manage inquiries, schedule property visits and help with customer communication, saving time and improving efficiency.

4° Safety

AI-based security systems, such as intelligent video surveillance, can enhance safety in buildings and neighborhoods.

5° Property management

AI software can optimize property management, monitoring equipment performance, predicting maintenance needs and minimizing operational costs.





6° Personalizing the customer experience

AI can analyze customer behavior and provide personalized real estate recommendations, enhancing the buying experience.

7° Immersive visualization

Virtual reality (VR) and augmented reality (AR) allow buyers to virtually visit properties, which is particularly useful for international customers or people with time constraints. The article «Revolutionizing Commercial Real Estate: Tech advances Transforming the Way We Build, Lease, Plan, & Invest» from the National Association of Realtors highlights the potential of AI to help people imagine spaces and layout changes, particularly for commercial real estate.

8° Investment forecasting

Real estate investors can use AI to assess risks and opportunities, facilitating decision-making investment decisions. According to PWC, climate modeling should become an integral part of physical risk assessment for due diligence.

9° Sustainable construction

AI can be used to optimize the design and construction of sustainable buildings, helping to reduce energy consumption and costs in the long term. Srinivas Khandavilli, Director of Intelligent Building Solutions from Microsoft, talks about the use of advanced sensors in intelligent buildings. The data collected is then analyzed by AI, to inform building design decisions.

10° Risk assessment

Lenders can use AI models to assess real estate loan risks, improving mortgage loan management.

Focus on decarbonation: when technology and ecology go hand in hand

90% of today's existing buildings will still be standing in 2050. In recent years, we've focused a lot on new buildings. [Khadija Nadi, CEO of DeltaQ, a start-up specializing in lowering energy consumption in buildings, recently observed that the real challenge for the industry concerns the existing building stock.

Faced with this situation, the challenge of decarbonization is essential if we are to think ahead and anticipate the city of tomorrow. This will necessarily involve renovating buildings to make them more energy-efficient.

Agustin Garcia del Castillo, Johnson Controls' Director of Sustainable Development for Continental Europe, explains that «the real estate sector needs innovative approaches and solutions to achieve its decarbonization and energy efficiency objectives, while optimizing building performance. Innovation can play an important role, both in the design of the solution and in the subsequent services and ongoing optimization of the building or plant».

A data-driven approach The French State Property Department (DIE) estimates that 60% of energy savings, and therefore of decarbonization, concern the building envelope itself. This is leading to a massive increase in energy renovation work.

Christophe Béchu, French Minister for Ecological Transition and Territorial Cohesion, points out that a data-driven approach could make all the sense in the world to support this project. He also insists on the need for a vision of urban development focused not only on sustainability, but also on people's needs. This requires research combining different fields, collaboration between universities, businesses and political decision-makers, and the use of new technologies in urban planning».

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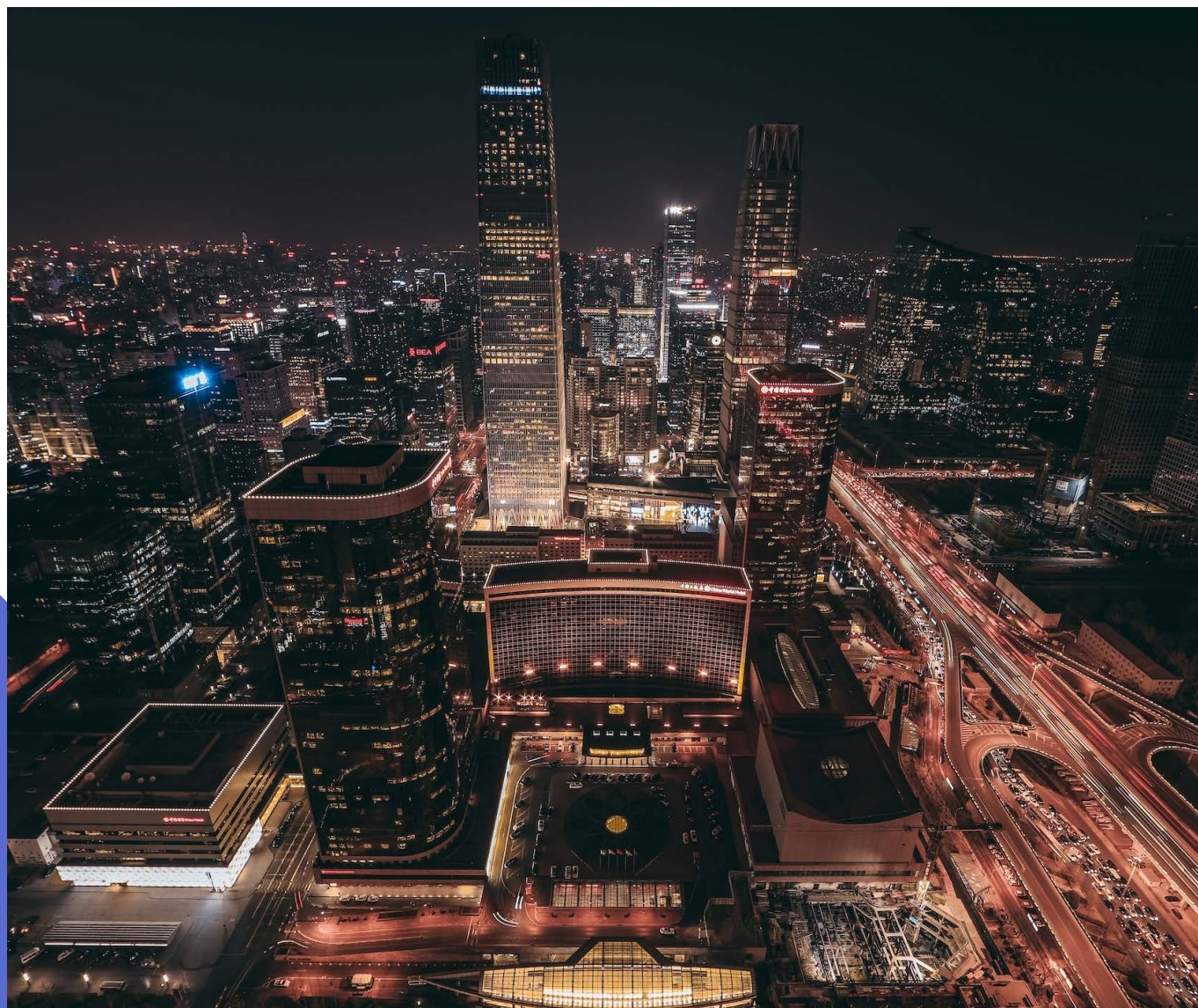
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Part 3

**Too few collaborations
between real estate
and technology**

The recent OPPIIEC report on 21st century cities highlights the lack of collaboration between tech and territories. «There is less proximity between digital companies (software publishers and ESNs) and city stakeholders, compared with engineering companies». For the Observatory, change is necessary and must move towards the co-construction of solutions with principals. «With the digitization of a certain number of public services, the rise of intelligent territories, and, in some cases, their direct interactions with city dwellers, digital companies have seen their role in the city ecosystem grow in recent decades, » note the report's authors.

Carlos Alvarez Ramallo, technology spokesman for the RICS (Royal Institution of Chartered Surveyors, Spain), puts forward an initial lead: «We [need to learn] to work with new key players in corporate decision-making, such as the chief data officer and the chief innovation officer.»





The importance of creating opportunities for exchange

Local players are becoming increasingly aware of these new needs. According to the OPPIIEC report, consulting, development and integration services for digital solutions are among those for which growth in demand is expected to be strongest in the coming years. Among the possibilities for bringing tech and real estate closer together are training and face-to-face opportunities. Despite increasing digitization, the need for live demonstrations, meetings and exchanges remains extremely strong.

4 good reasons to attend **mipim**[®] as a proptech

MIPIM is an ideal vehicle for creating these interactions, which will give rise to strategic partnerships between real estate players and tech companies.

1. Engage with your future customers

The city of tomorrow is generating millions in investment. Be where your future customers are, seeking information and understanding of new technologies.

2. Demonstrate your solutions

There's nothing like a demonstration to show the interest and effectiveness of your solutions. Your prospects may be a little lost, but if you meet them face-to-face, to guide them step-by-step in discovering what you can offer them, you'll create an indispensable and lasting bond of trust.

3. Take the pulse of the market

It's through face-to-face exchanges, by taking the time to listen to them, that you'll detect your customers' new needs and expectations. Here again, face-to-face meetings allow you to take the time to exchange ideas and meet people.

4. Source yourself too

Just because you're a technology player doesn't mean you know all the trends in the real estate market. Being present at MIPIM will enable you to do your own monitoring to improve your offer, and why not take a step ahead of your competitors.

Conclusion

The effervescence in which the real estate world finds itself should benefit tech companies. «The increasing complexity of urban development projects calls for a new posture on the part of companies in the sector, as they innovate and evolve their service offering», predicts OPIIEC. The importance of collaboration between tech and real estate players cannot be underestimated. It opens up unprecedented opportunities for technology companies, enabling them to actively contribute to the creation of a more sustainable and technologically advanced future. With this in mind, MIPIM is a must-attend event for tech players. The show offers a unique platform for these interactions, enabling tech companies to present their innovations to real estate players, while meeting their specific needs.

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