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EVENT of

Italian PropTech Network

PROPTECH DAY

CALL TECH ACTION
PREPARATI A UN MONDO NUOVO.

ITALIAN PROPTECH MONITOR 2024

The annual research of the Italian PropTech Network

20 November 2024

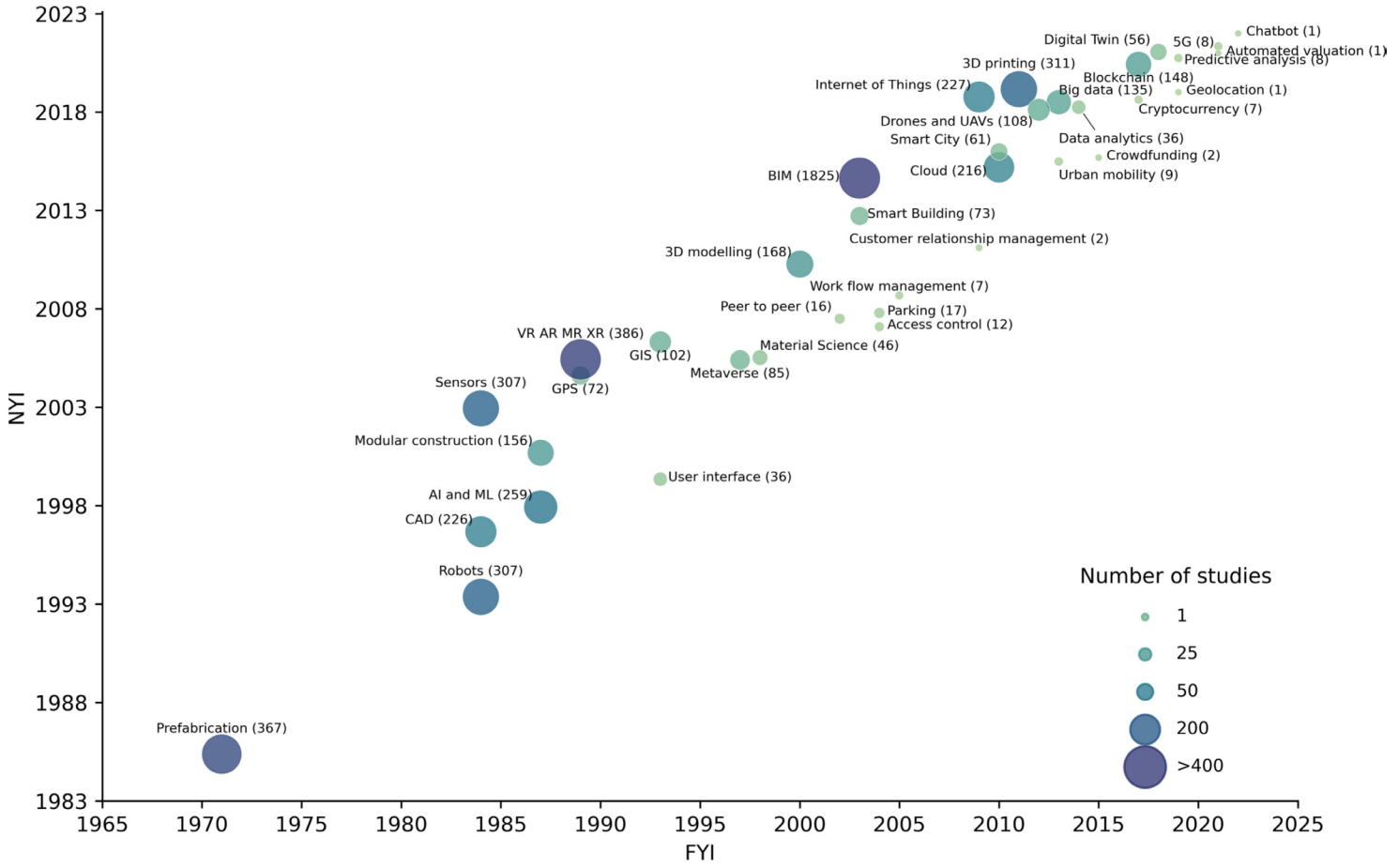
GLOBAL PROPTECH: trends and opportunities

Technological innovation of the industry in 3 waves:

- **PropTech 1.0** introduced '**digitalization**' of data and computing power (such as, AutoCAD software);

- **PropTech 2.0** focused on **matching** supply and demand in the real estate market by implementing e-commerce and social networking solutions;

- **PropTech 3.0** is working on the introduction of **exogenous technologies**, including Internet of Things (IoT), Artificial Intelligence (AI), Machine Learning (ML), and Blockchain, to develop **scenarios and forecasts.**



Baum (2017) e Baum *et al.* (2020)

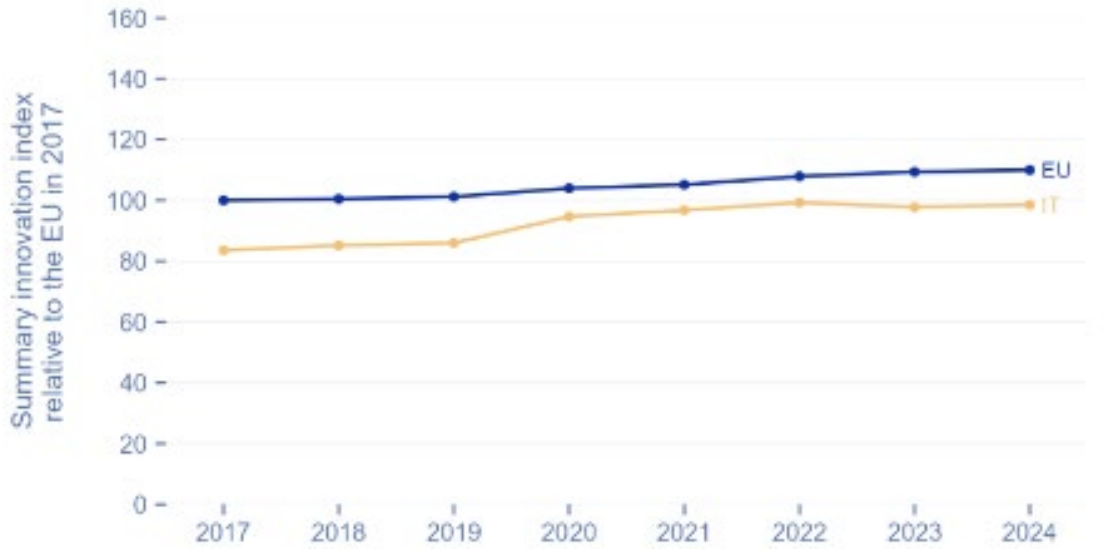
Brozovsky *et al.* (2024)

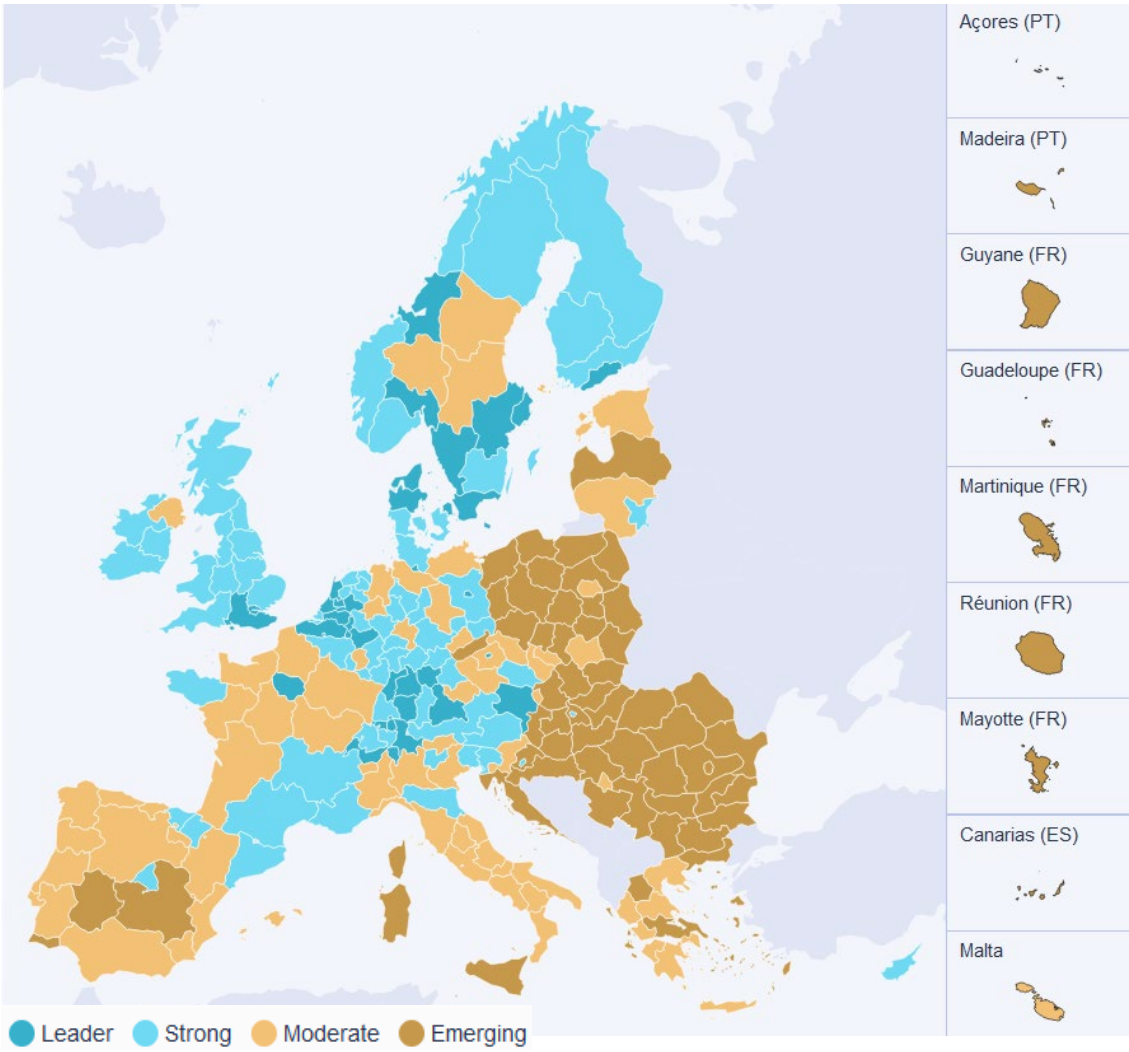
GLOBAL PROPTECH: trends and opportunities

EU REGIONAL INNOVATION SCOREBOARD (EIS) 2024

Italy is part of the **Moderate Innovators** group.

The innovation index for Italy is growing **at a higher rate than the EU average (+10 percent).**





GLOBAL PROPTECH: trends and opportunities

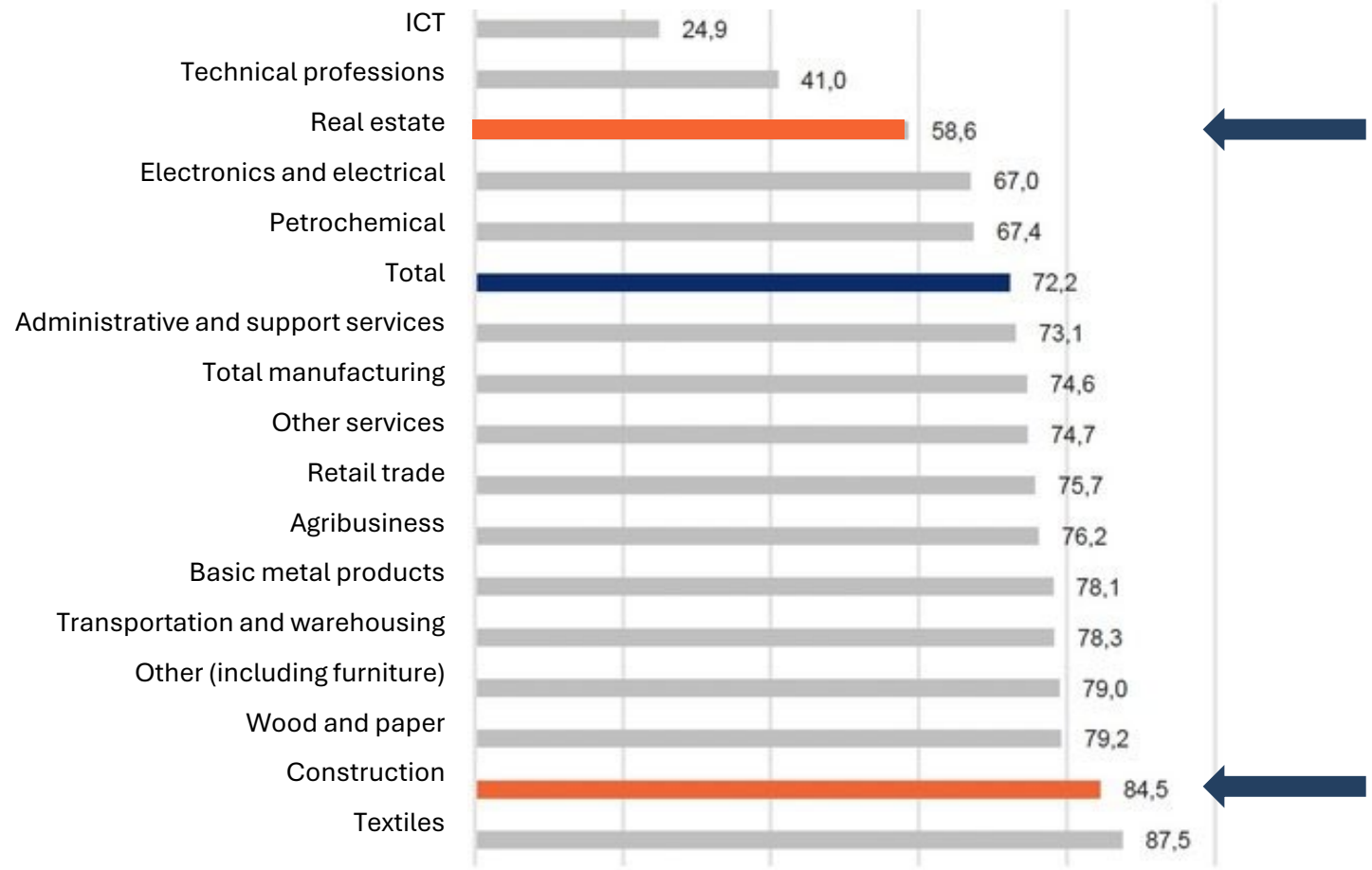
PropTech, Property + Technology, intercepts innovation in real estate and construction.

Start-ups, scale-ups, real estate companies, and established corporations implement **innovative services and data-driven solutions**, at the different scales of the built environment, adopting **advanced digital technologies** within the different segments of the real estate-building supply chain.

URGENCY TO ADVANCE THE LEVEL OF DIGITIZATION

PERCENUAL OF COMPANIES WITH MORE THAN 10 EMPLOYEES WITH **LOW OR VERY LOW LEVEL OF DIGITALIZATION (2022 data)** *

*** Data from "The Digital in Italy" Report, Assinform (2022)**



ITALIAN PROPTECH MONITOR (IPM)

Italian PropTech Monitor

- A tool to assess the **level of digitalization** of the real estate sector in Italy
- A tool for **tracking the evolution of the PropTech phenomenon** in Italy
- A tool to **compare the Italian PropTech phenomenon to the international level**

- **MONITORING** PropTech companies founded or operating in Italy
- Creating a **NETWORK** of real estate and PropTech operators
- Conducting an **ANNUAL SURVEY** to monitor trends in the PropTech phenomenon in Italy

PROPTECH IN ITALY: the methodology

1

***Snowball* sampling**

Put together an annotated list of PropTech **SOLUTIONS** operating in Italy

2

Approach by Comparison

Implement a reasoned list of **companies** offering PropTech solutions, registered in the "Business Registry of Italy".

margo by CRIBIS

2a

"Growth" for similarities

2b

"Growth" for key words

Cluster-divided analysis of:

- Online definitions
- IPN definitions

3

Data analysis collected by Margo'

Including, turnover, size, foundation year and location

4

Specific data collection through SURVEY IPM 2024

Including, activities, technologies, business model, collaborations

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PROPTECH IN ITALY: the methodology

382

PROPTECH SOLUTIONS

345

Italian PROPTECH SOLUTIONS

37 solutions were founded abroad

307

Italian PROPTECH COMPANIES

Italian PropTech Monitor

Administration period: July - November 2024

Sample: 337 solutions (271 companies)

COMPANIES RESPONDING (Italian only)

71

Response rate: 26%

28% (19 out of 71) of the respondents are part of IPN 2024

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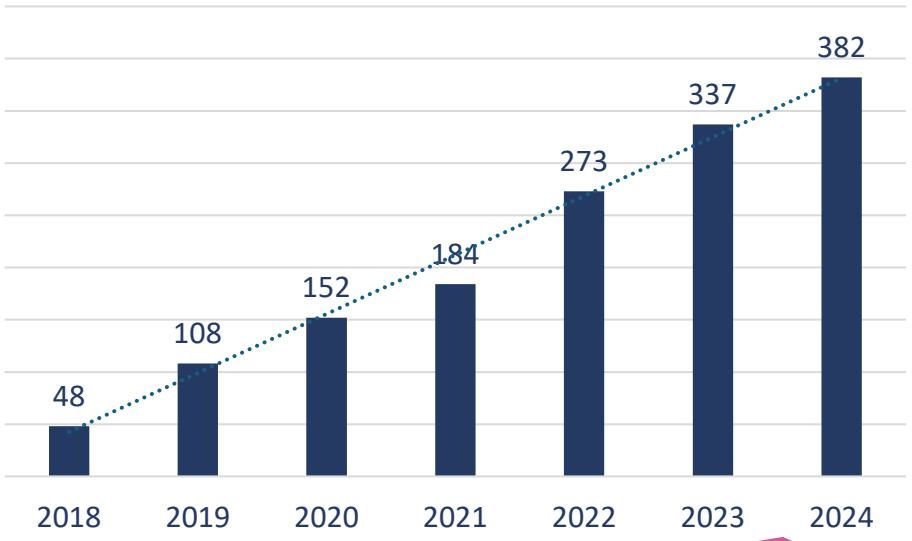
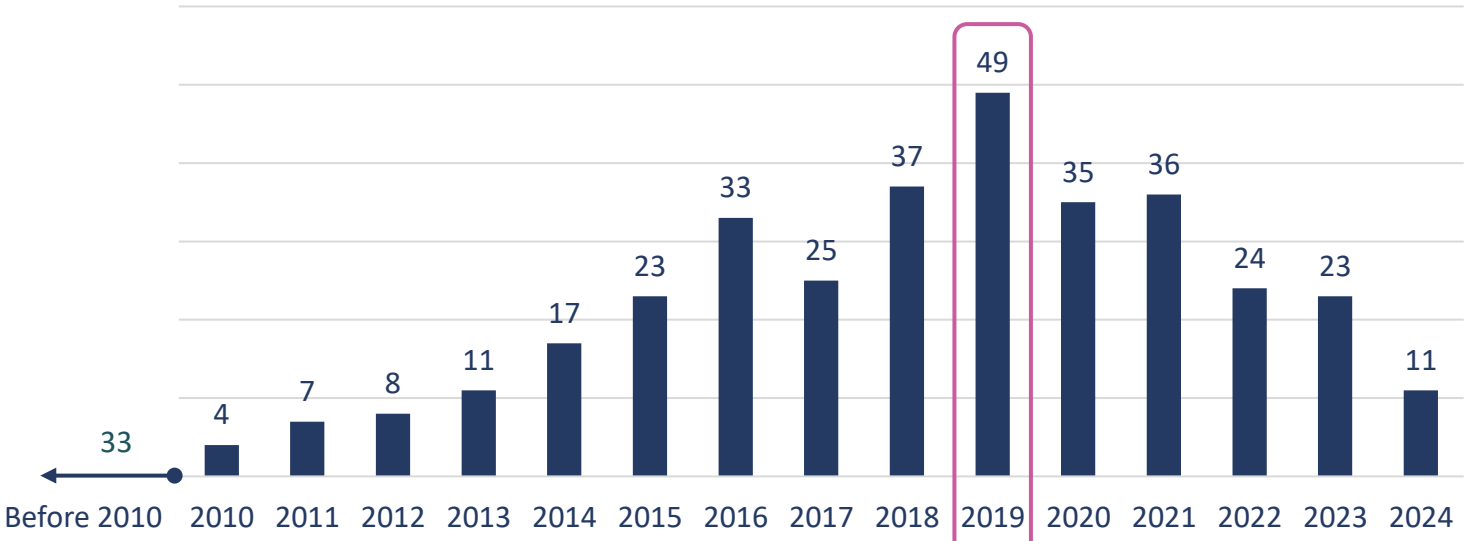
PROPTECHS IN ITALY

N = 382

Number of PropTech **SOLUTIONS** mapped by year



Year of establishment of the mapped PropTech **SOLUTIONS**



2019: confirmes as the year with the highest number of PropTech solutions established in Italy

+45 SOLUTIONS

The difference compared to 2023 is due to the following factors:

- New solutions added through the IPN method
- New solutions suggested by others
- Solutions that no longer align with the PropTech concept
- Solutions that are no longer available in the market (either inactive or absorbed)

Increases IPN's ability to intercept PropTech companies

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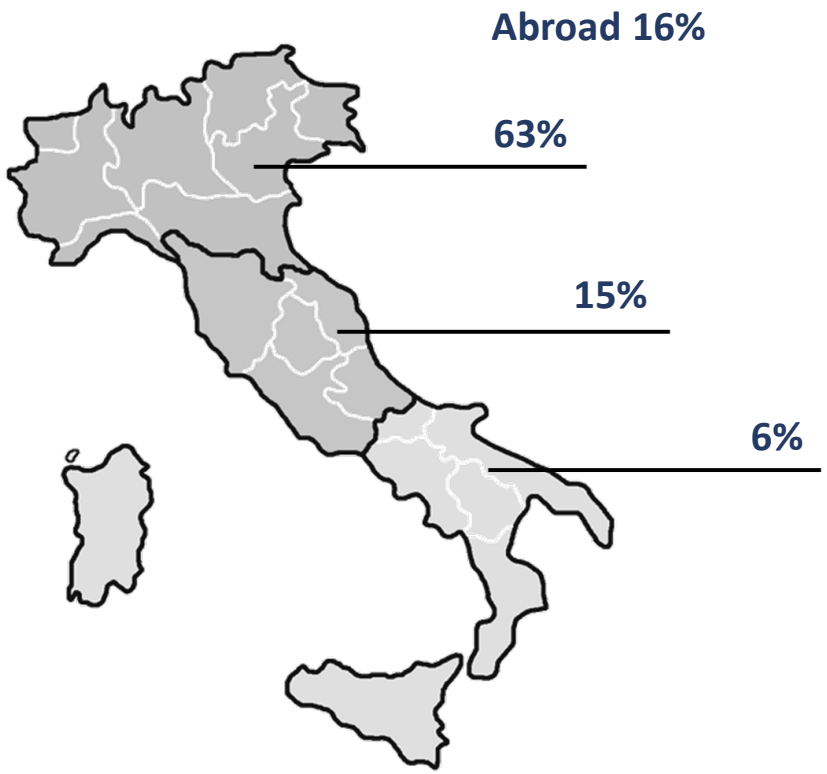
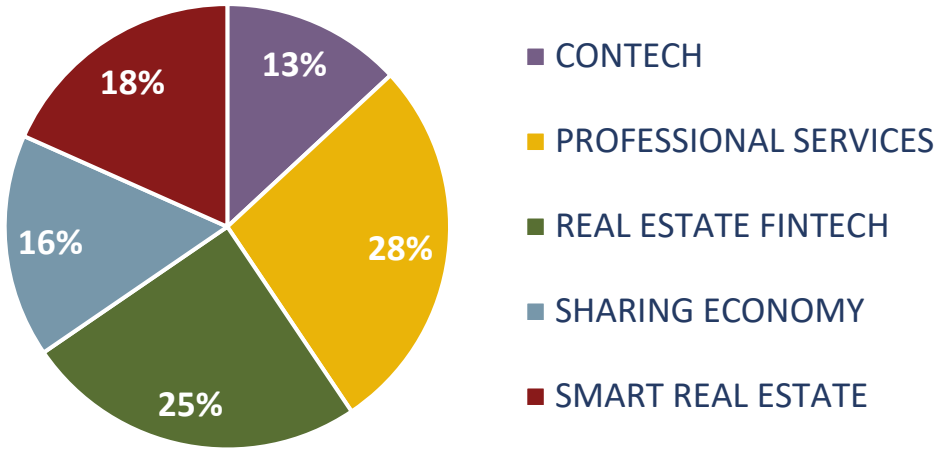
PROPTECHS IN ITALY

N = 382

Number of PropTech **SOLUTIONS** by geographic distribution.



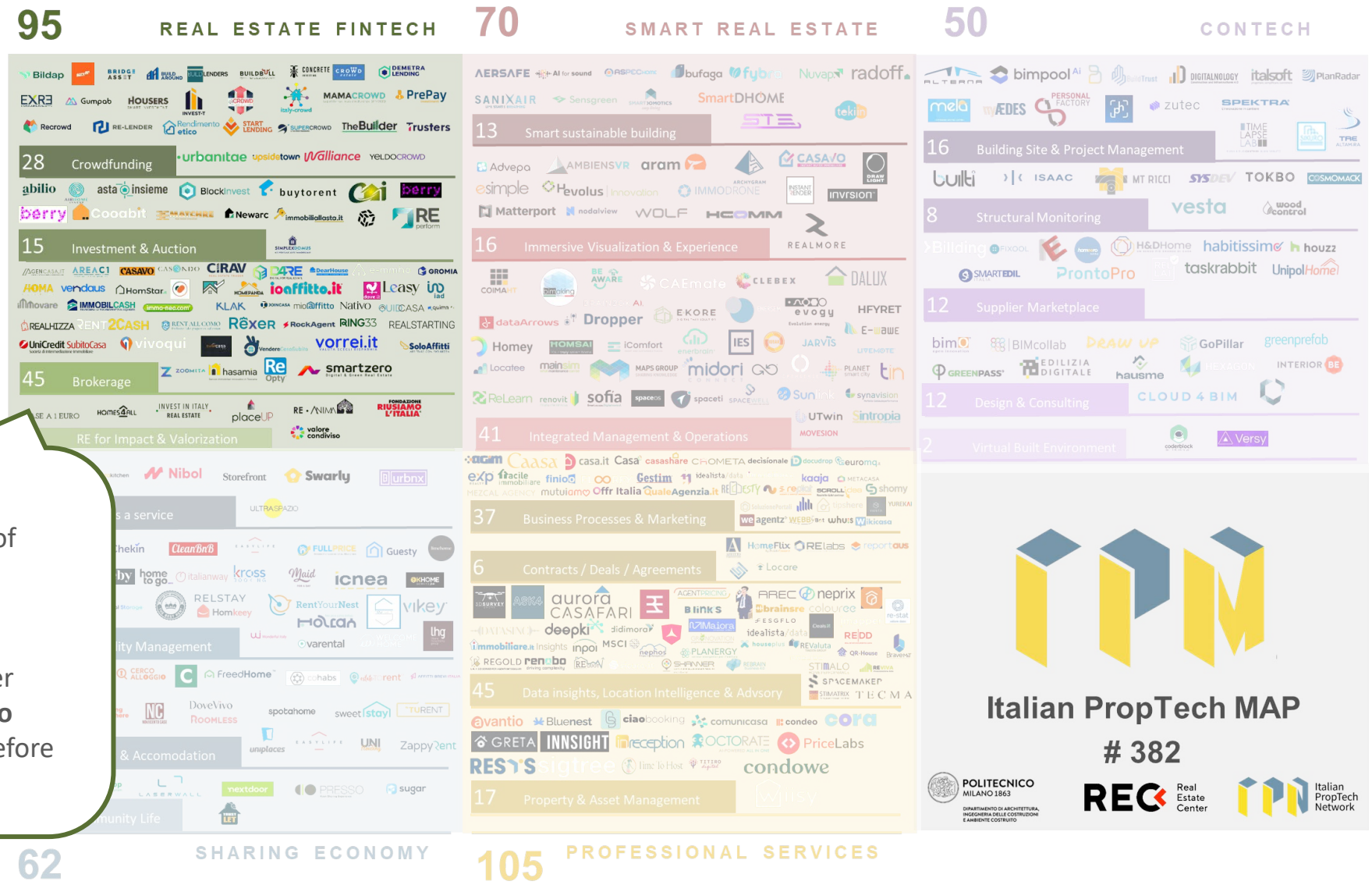
Number of PropTech **SOLUTIONS** per cluster



There aren't any particular changes from 2023

ITALIAN PROPTECH MAP

N = 382



In **Real Estate Fintech** confirms importance of **Crowdfunding** and **Brokerage** solutions

The most stable cluster **traditionally related to Fintech** and started before PropTech

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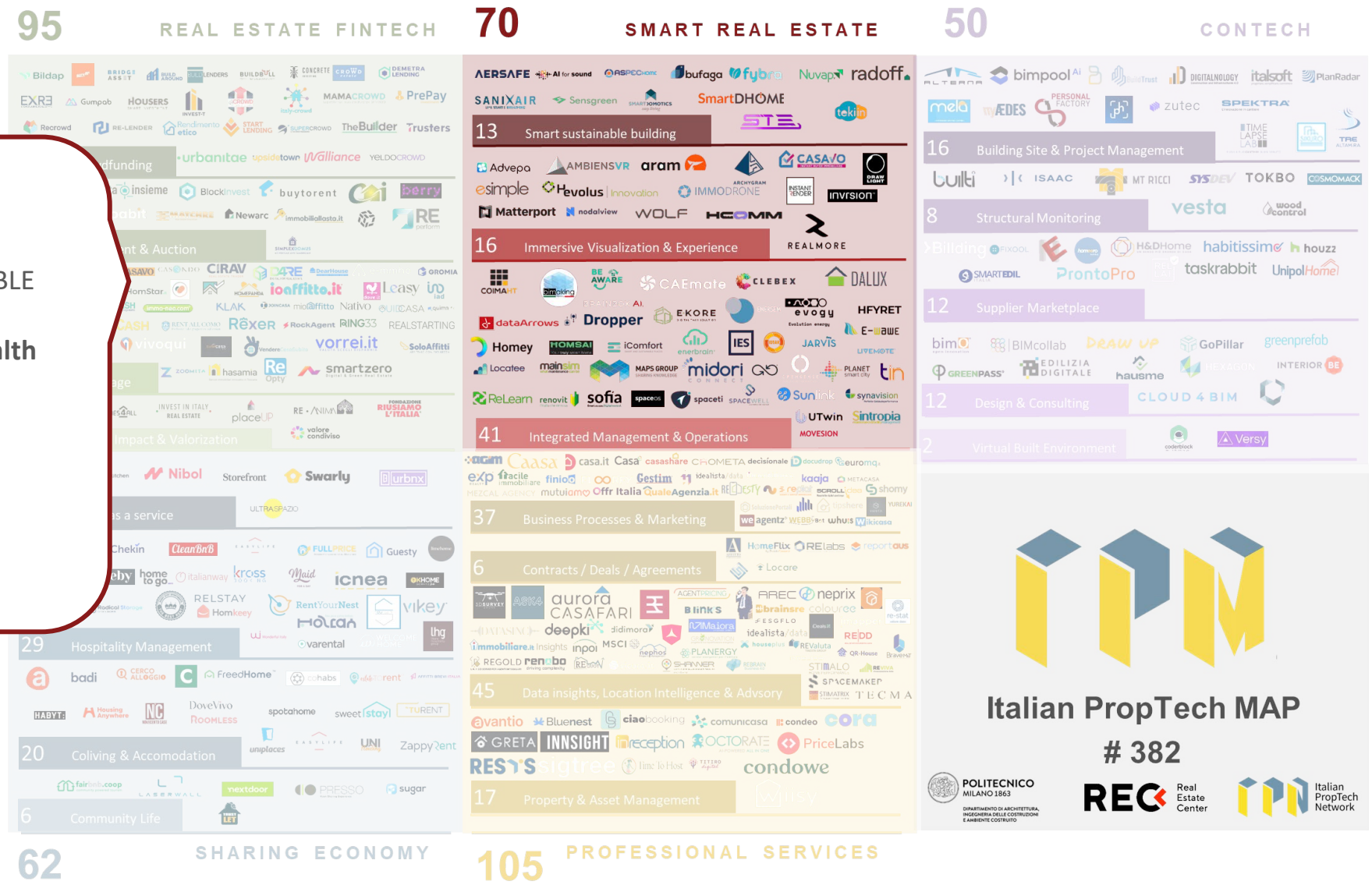
ITALIAN PROPTECH MAP

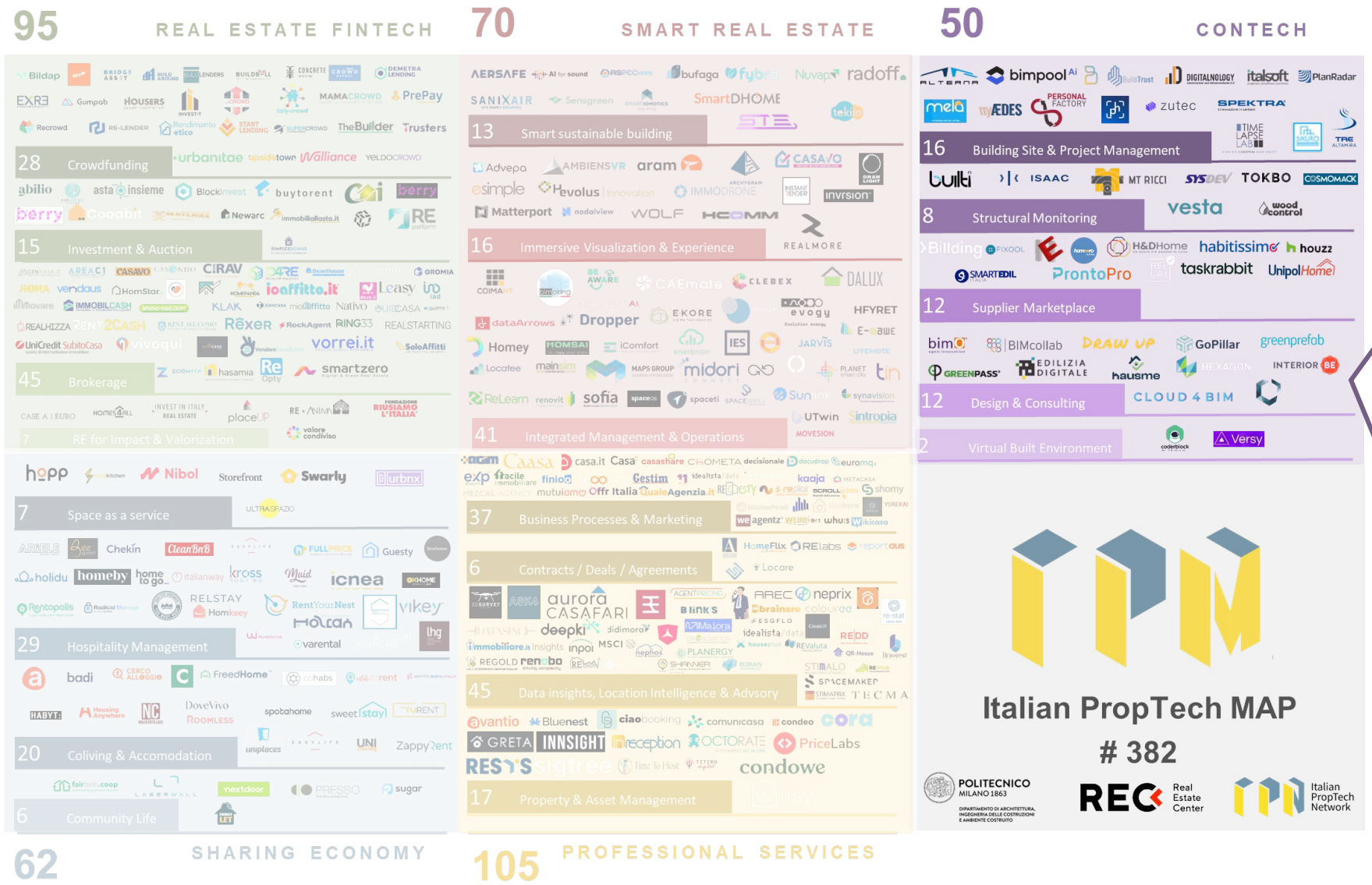
N = 382

Smart Real Estate reorganized the SMART SUSTAINABLE BUILDING sub-cluster includes **occupant health and comfort** while INTEGRATED MANAGEMENT & OPERATIONS focuses on **optimizing building performance**



ITALIAN PROPTECH MAP

N = 382



ConTech grows with evidence of solutions identified as SUPPLIER MARKETPLACE (take a cue from Fintech's Brokerage) and DESIGN & CONSULTING to **support professionals and small industry players**

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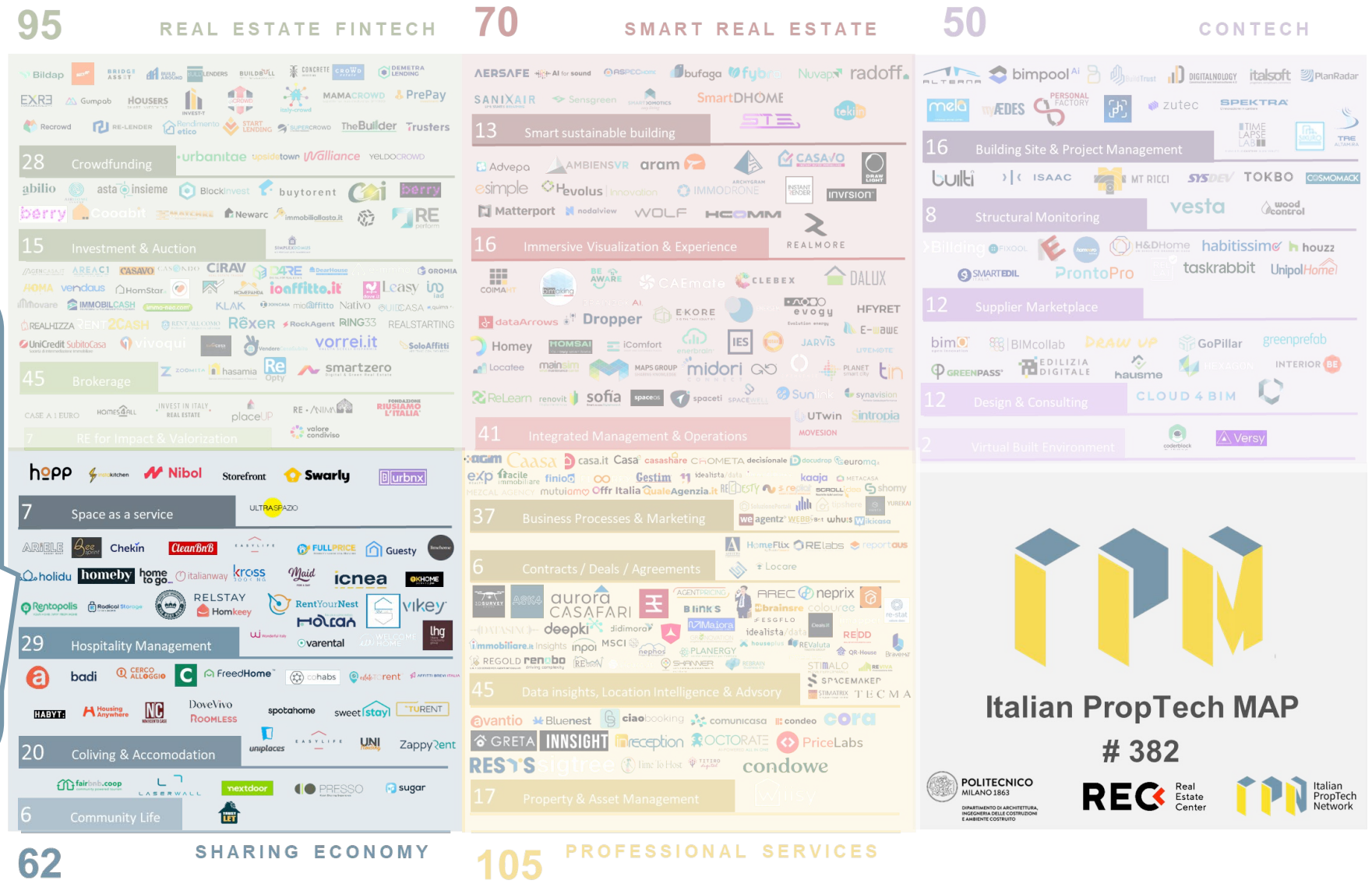
ITALIAN PROPTECH MAP

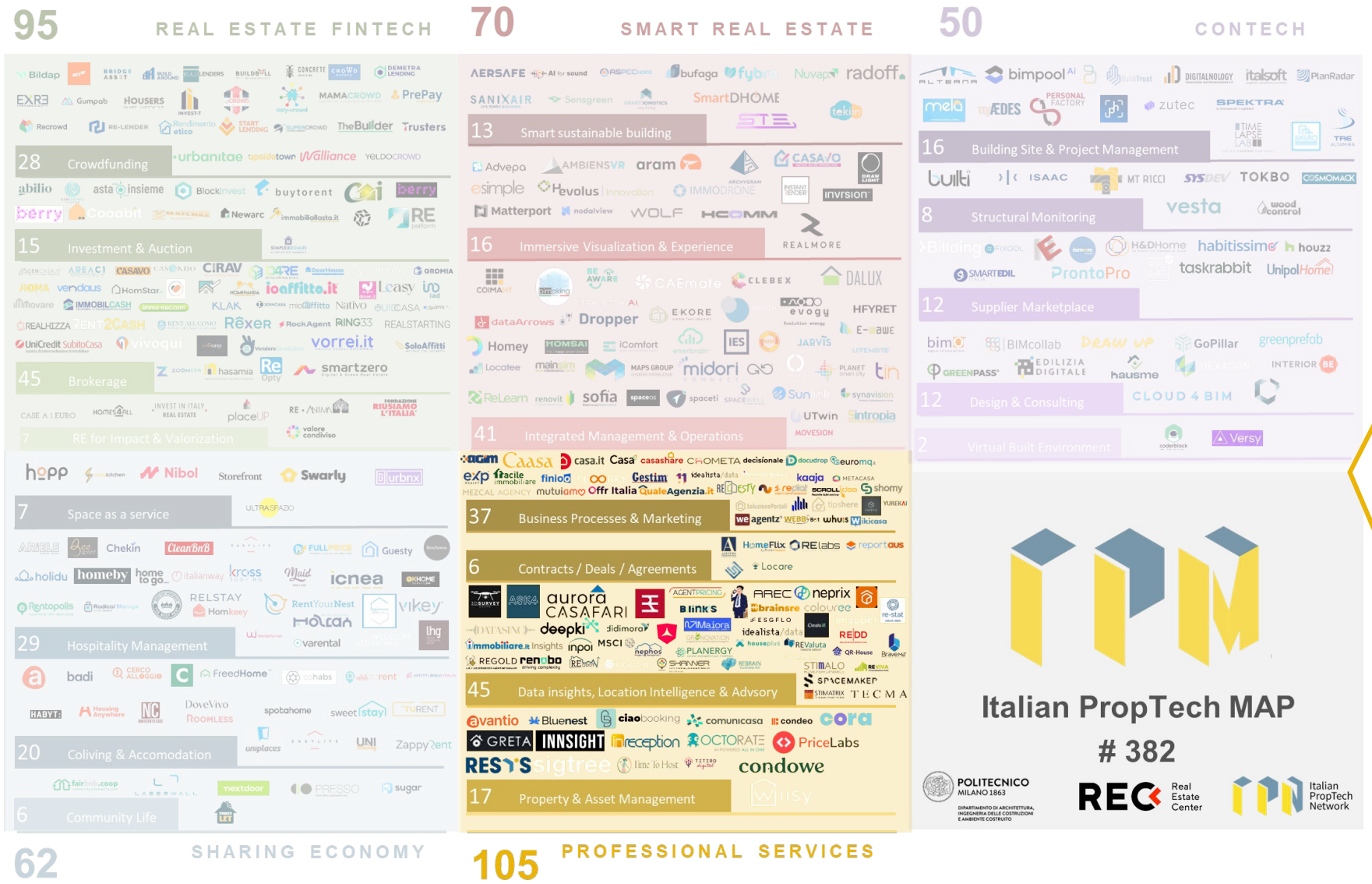
N = 382

In **Sharing Economy** the sub-cluster dedicated to workspace and coworking has become SPACE AS A SERVICE to include a number of solutions that manage not only workspaces, but a **variety of spaces and functions**



ITALIAN PROPTECH MAP

N = 382



Professional Services is confirmed as the most populous cluster with DATA INSIGHTS, LOCATION INTELLIGENCE & ADVISORY increasingly focused not only on data collection and analysis but **on consulting and supporting operators**

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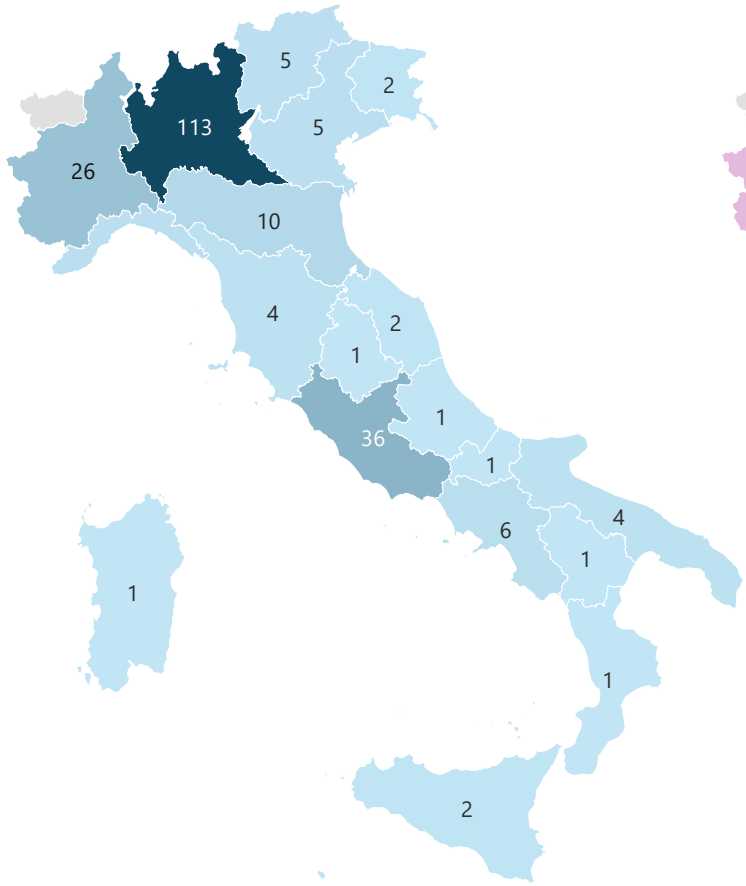
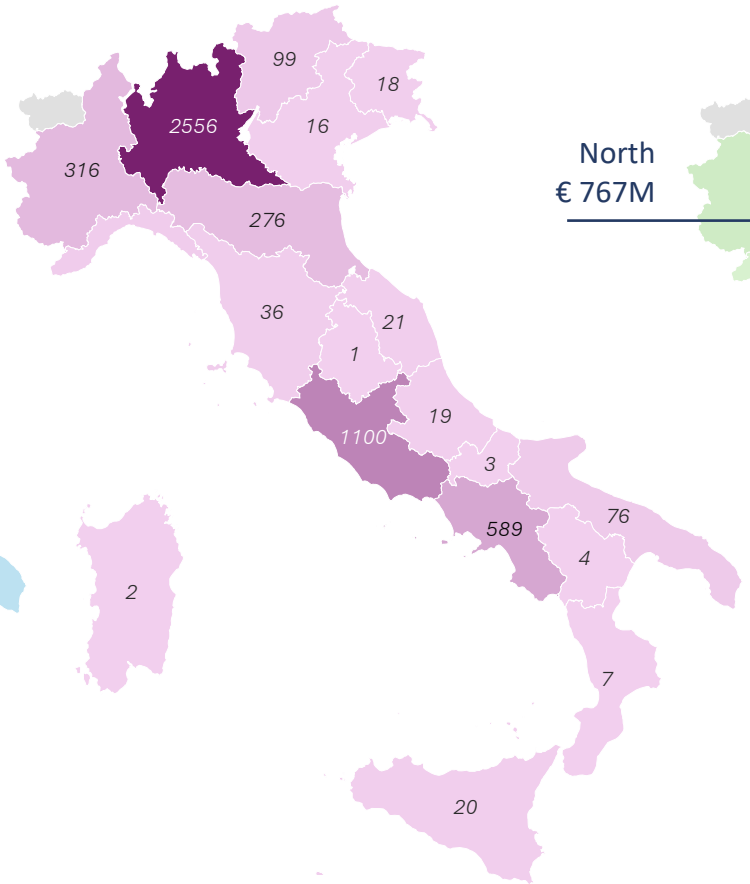
PROPTECH COMPANIES IN ITALY: Identikit

N = 307

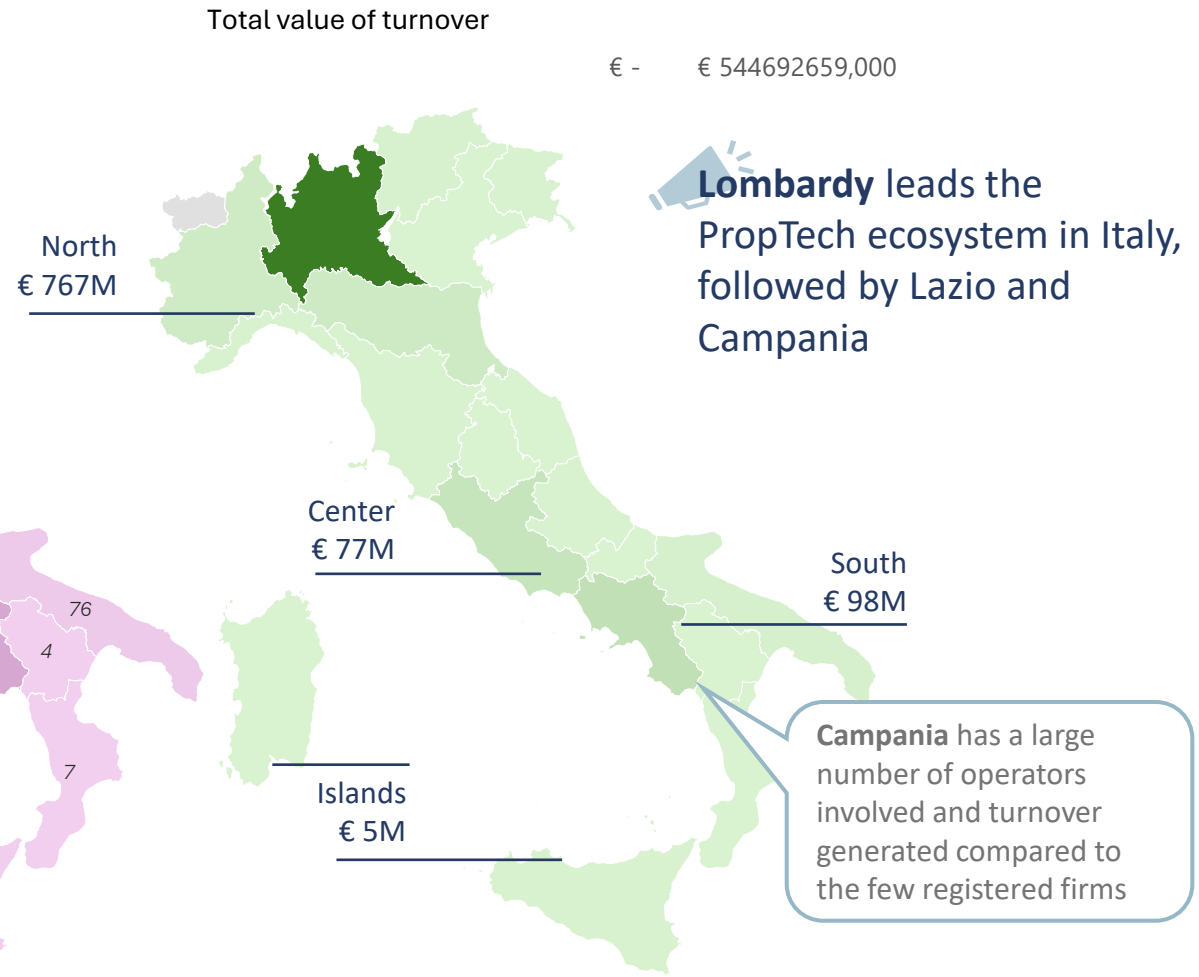
Number of COMPANIES by Italian region



Size of COMPANIES by number of employees



Size of COMPANIES by turnover



Lombardy leads the PropTech ecosystem in Italy, followed by Lazio and Campania

Campania has a large number of operators involved and turnover generated compared to the few registered firms

PROPTECH COMPANIES IN ITALY: Identikit

N = 307

PropTech companies
TOTAL REVENUE 2023 *

€ 950 mln

ATECO CODE:

41: Building construction
42: Civil engineering
43: Specialized construction work
71: Activities of architectural and engineering firms; technical testing and analysis

9%
€ 85,5 mln

55: Housing
68: Real estate activities
81: Building and landscape services activities

18%
€ 165 mln

Others:
26 – 28 – 46 – 47 – 58 – 61 – 62 – 63 – 64 – 65 – 66 – 70 – 71 – 72 – 73 – 74 – 79 – 82 – 84 – 85

- Software production, computer consulting and related activities
- Telecommunications

73%
€ 697 mln

Italian companies in the supply chain
TOTAL TURNOVER 2022 **

€ 367 mld

€ 270 mld
Construction companies

€ 97 mld
Real Estate companies

THERE IS A LARGE PORTION THAT IS LOST IN THE COUNT: Companies registered in the ATECO codes of Construction and Real Estate companies are equal to only **27% of the total turnover of PropTech companies**

*Margò Data (2023)
** Industry total (ISTAT, 2022)

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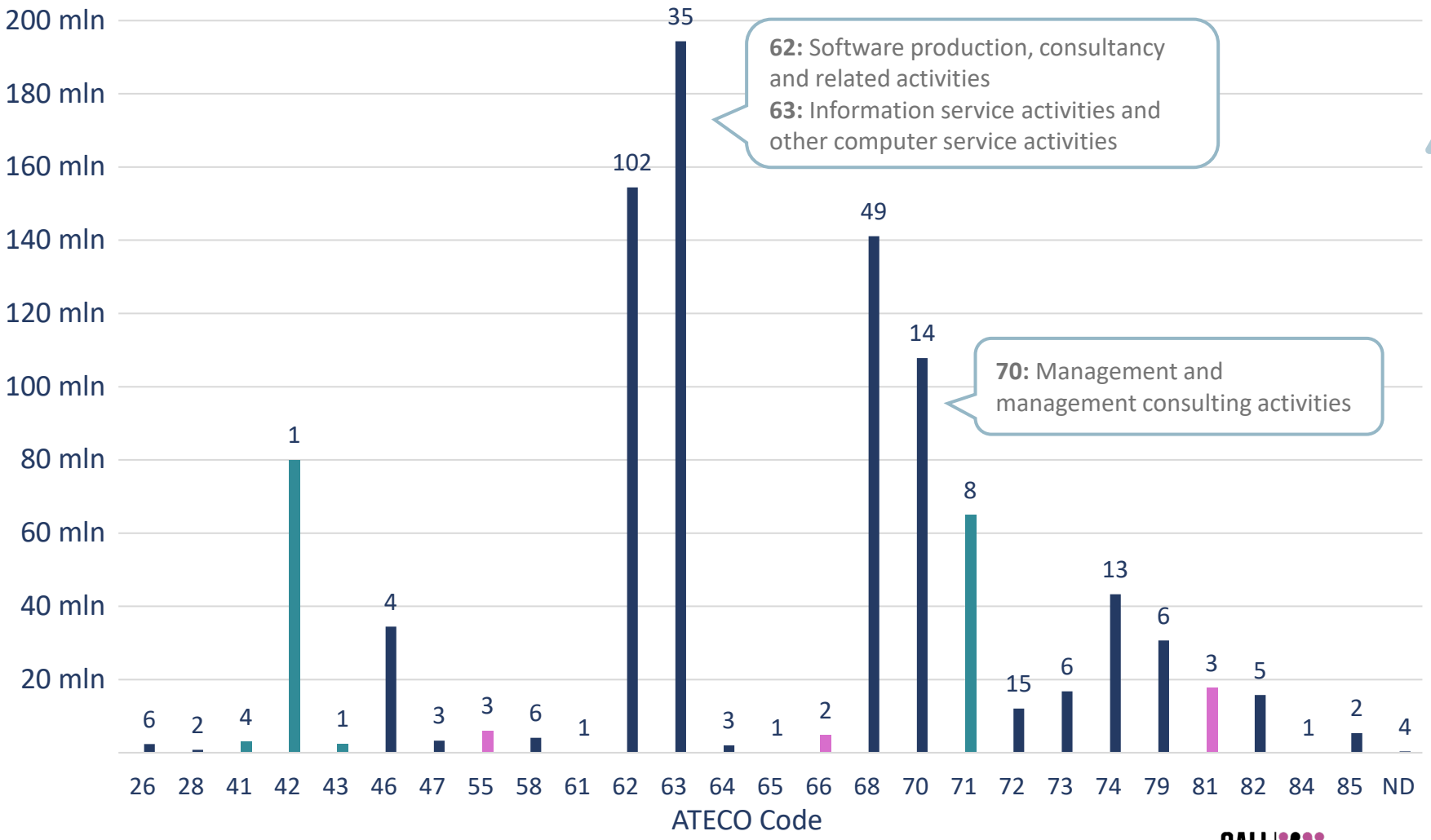
PROPTECH COMPANIES IN ITALY: Identikit

N = 307

Turnover of FIRMS by ATECO Code



PropTech companies with a higher turnover in the ecosystem are identified as software **production companies and ICT services in general**

Construction Companies

Real Estate Companies

PROPTECH ORGANISATIONAL STRUCTURE

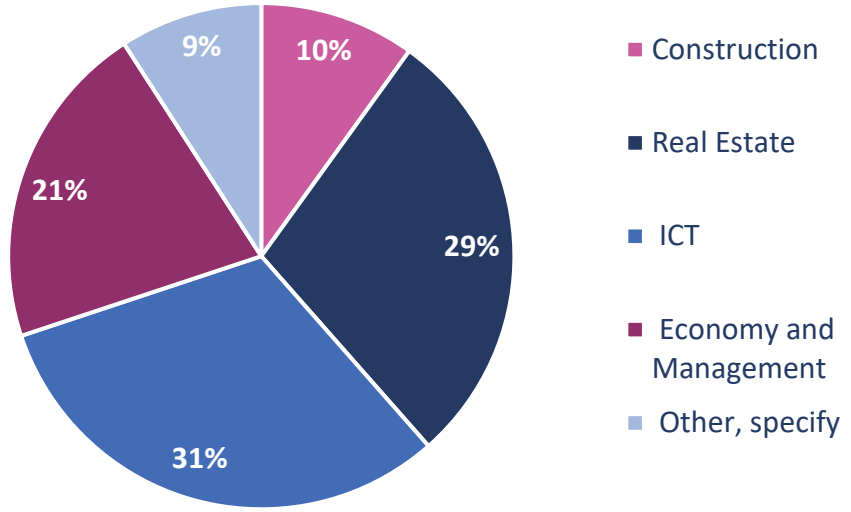
COMPANIES by number of employees

N = 307

PropTech companies are small, with 67% having < 10 employees

What is, roughly in %, the **background** of your PropTech employees?

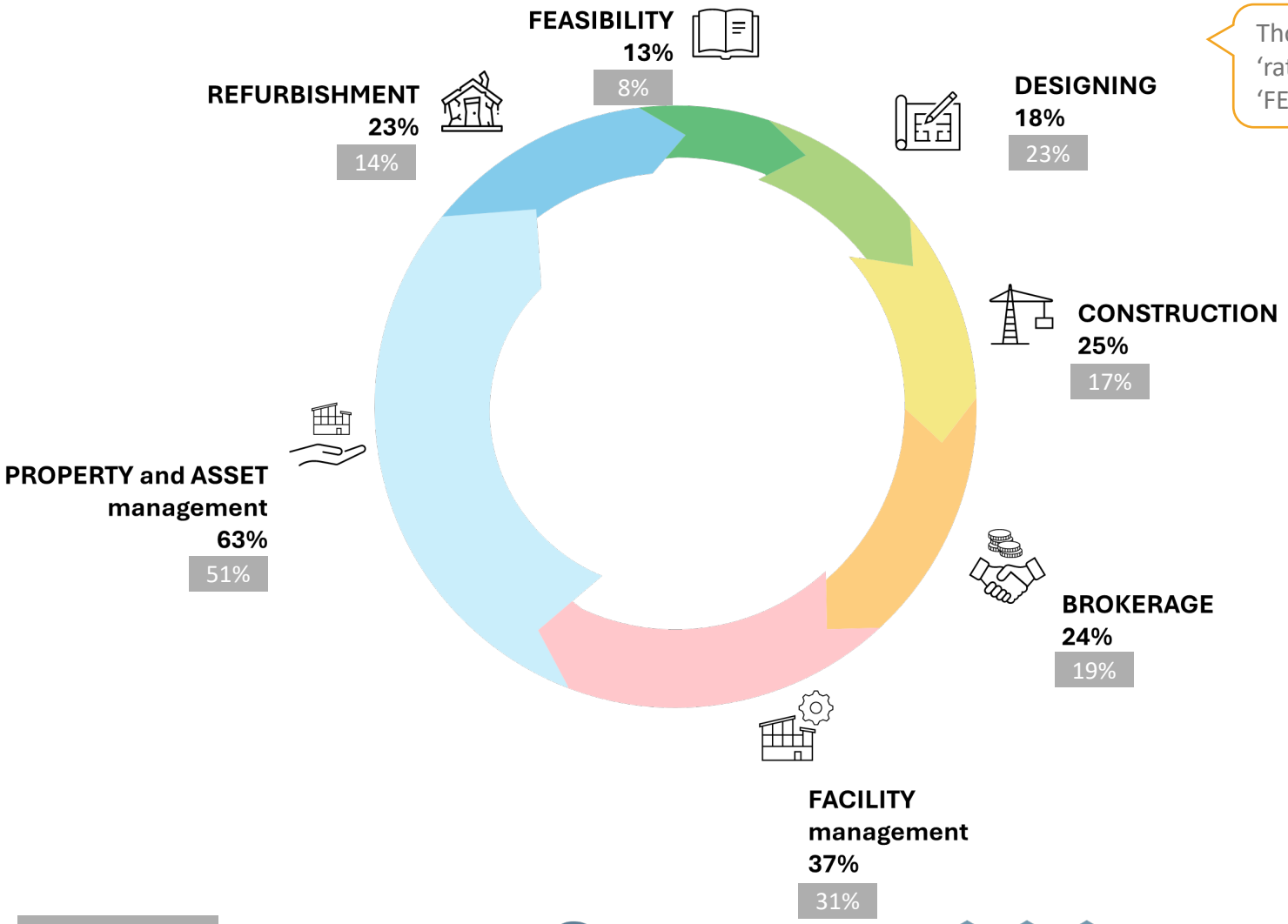
N = 71



Employees' skills are not only in “real estate”, but in “ICT” and “Economics and Management”.

PROPTECH OPERATIONS

N = 71



Those who marked 'Other' reported 'ratings', which, therefore, fall under 'FEASIBILITY'.

On average, the responding PropTech companies marked **two phases** of the 'property life cycle'

Three macro phases are outlined:

i. MANAGEMENT area: includes PROPERTY, ASSET and FACILITY and is the most numerous
ii. CONSTRUCTION area: more dedicated to project and site management
iii. FINANCIAL area: reflects the number of PropTech solutions in Real Estate Fintech

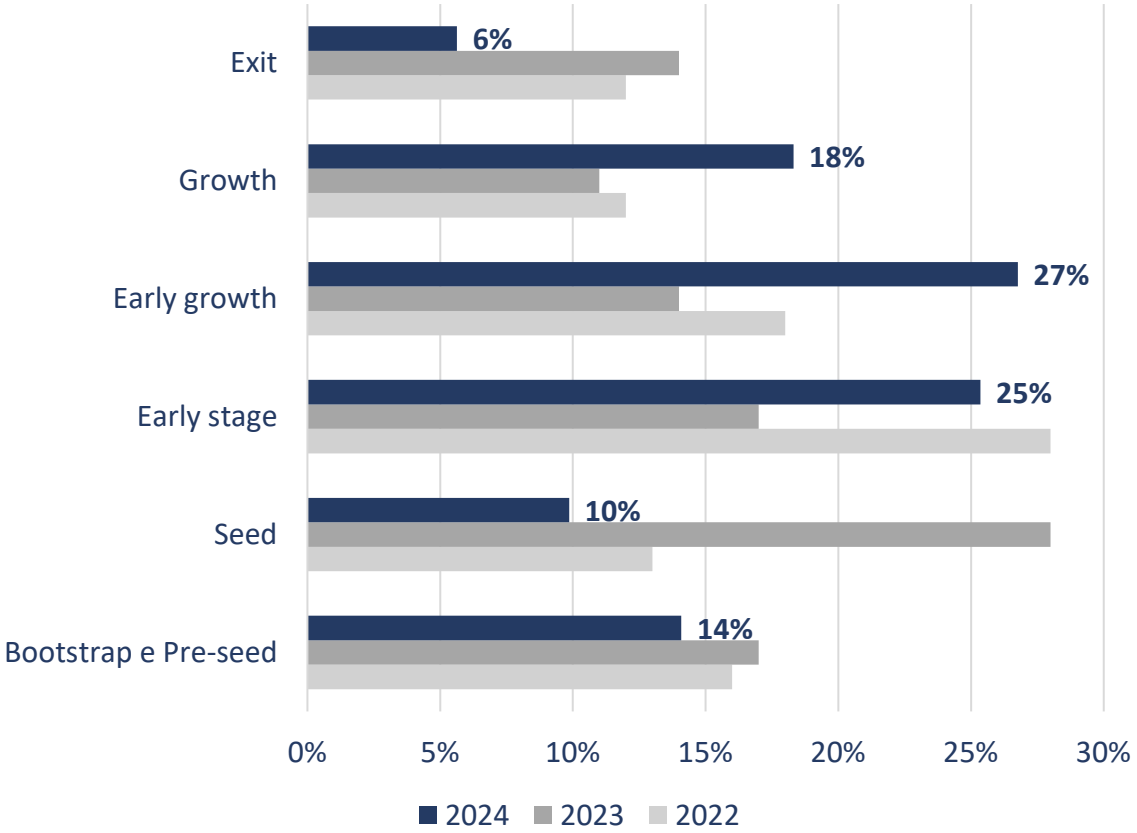
2023 datas

BUSINESS

N = 71

At **what stage** of the life cycle is PropTech?

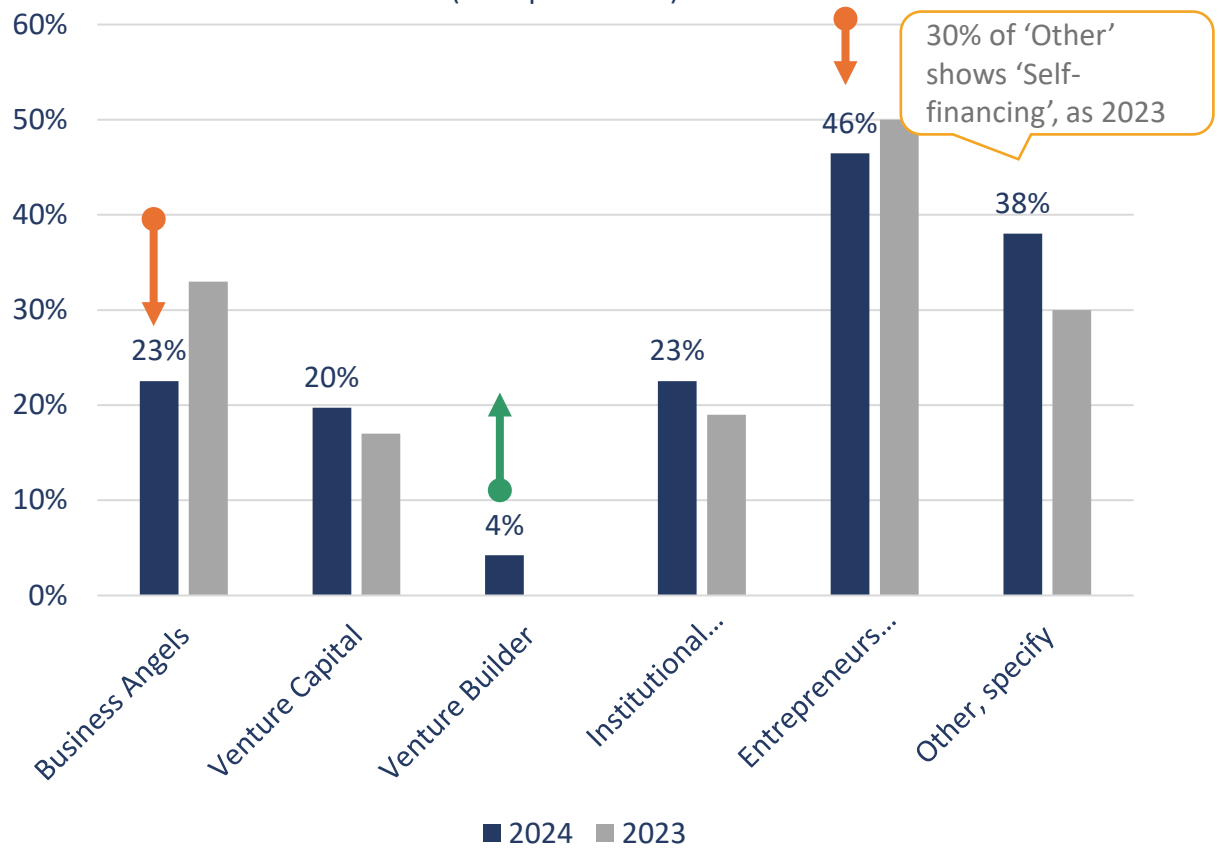
(single answer)



The ecosystem is consolidating, but still at an early stage: PropTech mainly in Early Growth, Growth and Exit are steadily increasing

Who has financed your initiative so far?

(multiple answer)



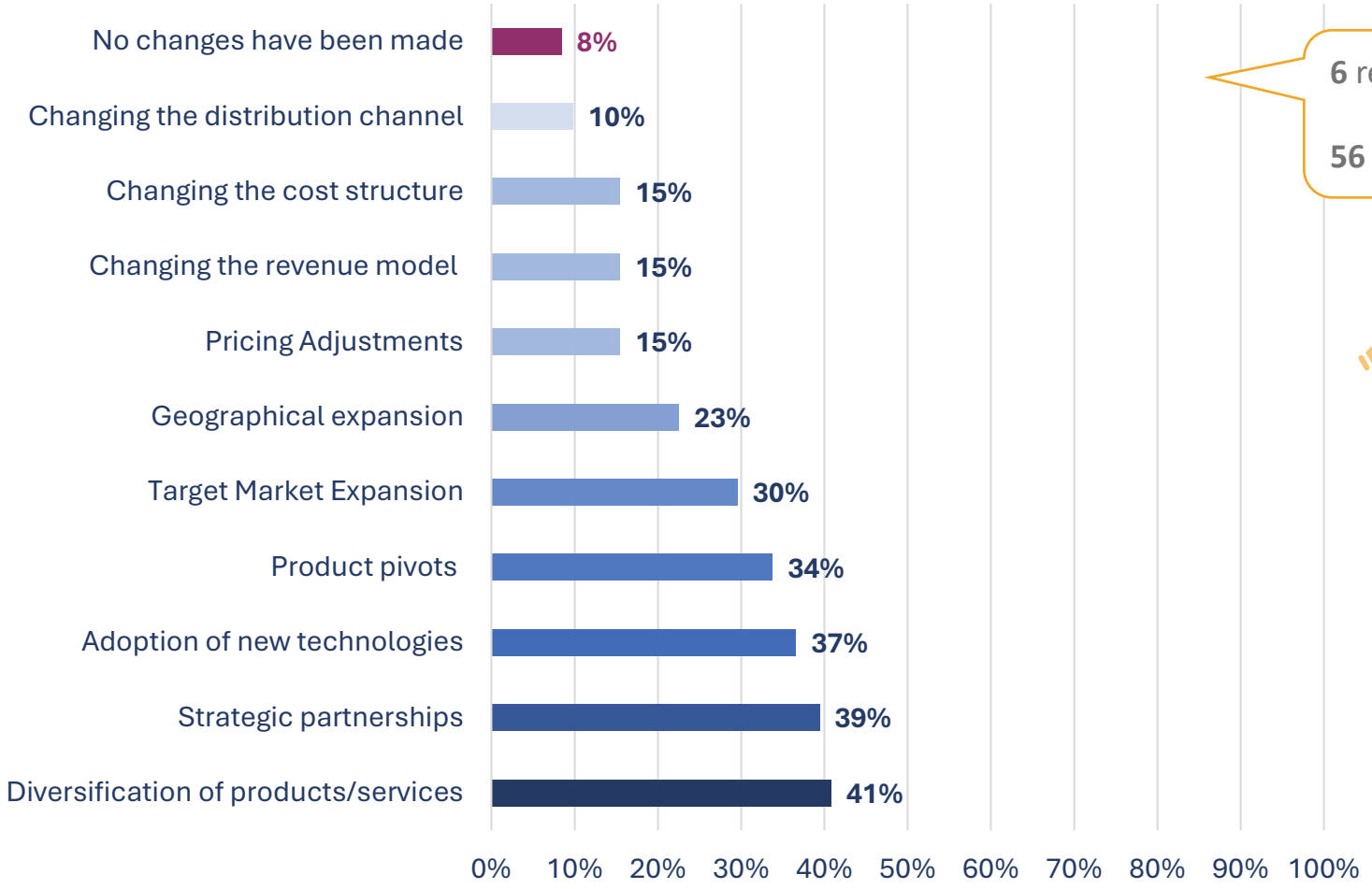
The number of funding bodies among those that invest in the earlier stages of startup/scaleup is **gradually diversifying**

BUSINESS

N = 71

Since your PropTech foundation, **what changes** have been implemented **to the business model**?

(multiple answer)



6 respondents 'Did not make any changes'

56 made **3 different changes**

PropTech companies have had to better **diversify their products and/or services** by integrating the technologies used and collaborating with organisations already established in the market. Few companies have had **to change the way the product/service reaches customers** and **the model by which revenues are generated.**

TECHNOLOGIES

N = 71

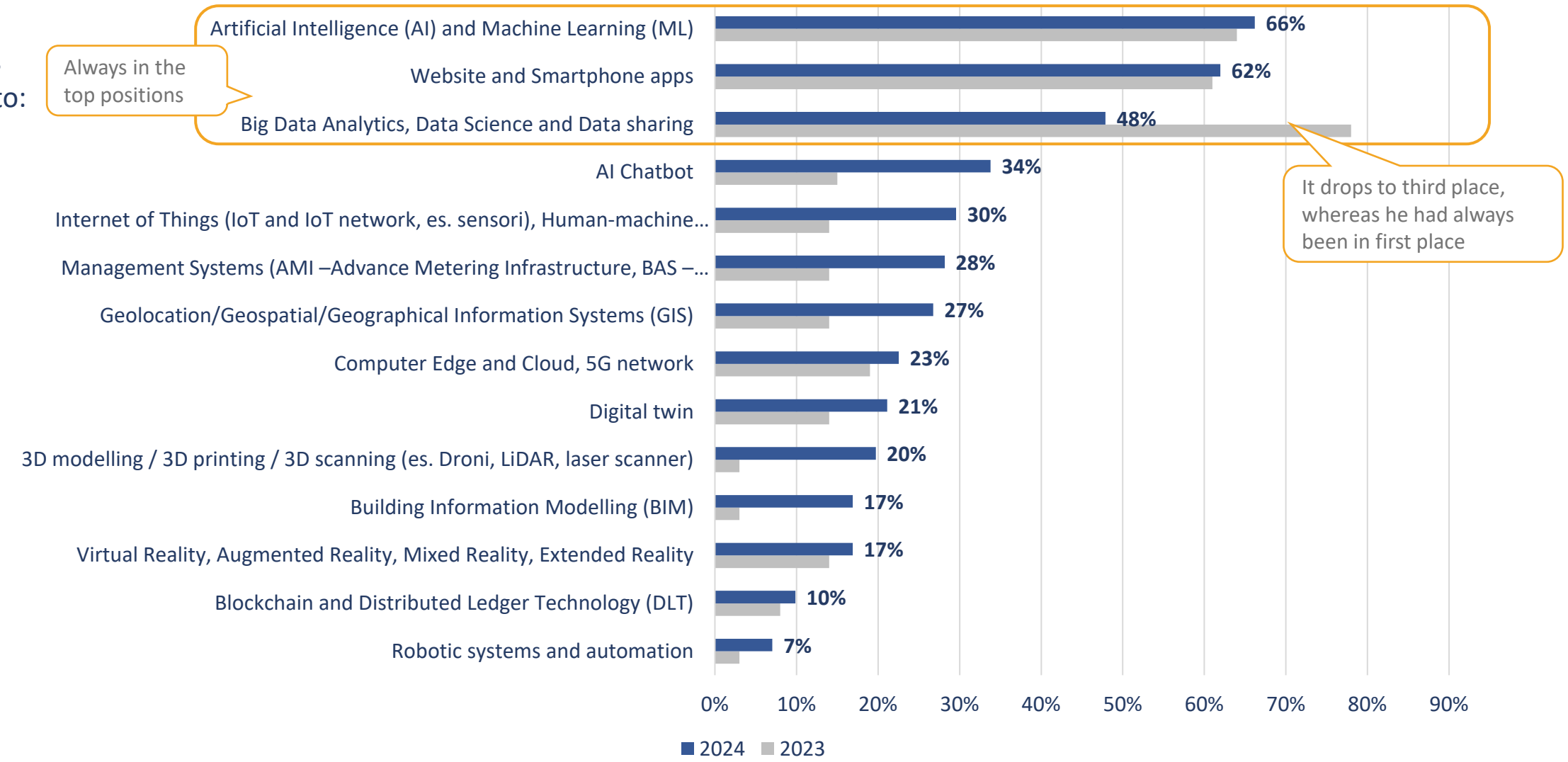
On average, the mix of technologies used is equal to:

4,10 in **2024**

3,05 in 2023

2,75 in 2022

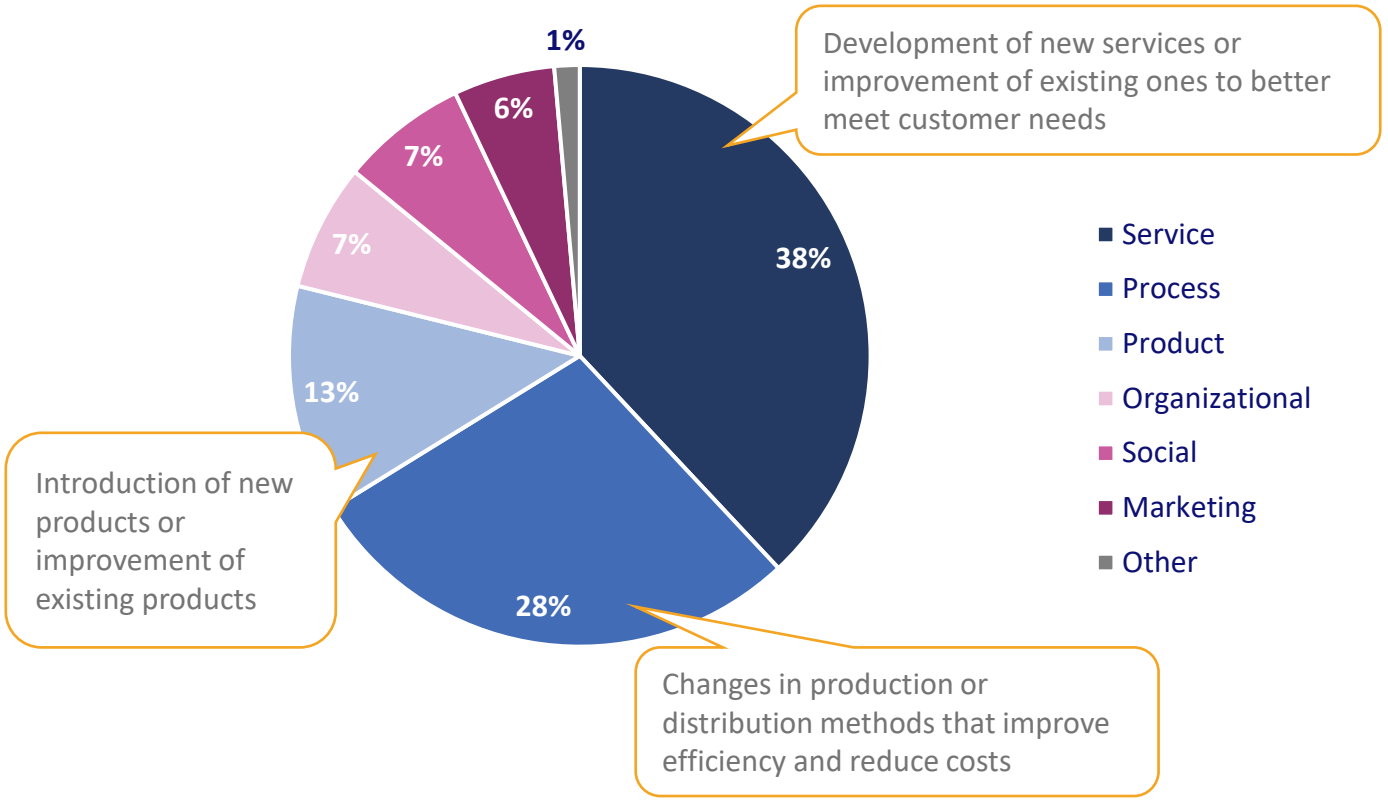
2,30 in 2021



IPM KPIs: companies

N = 71

In which area do you think your **PropTech brings the most innovation**?



Do you think your PropTech will achieve the **business goals** set today for the next two years?

Rated 4.1 out of 5

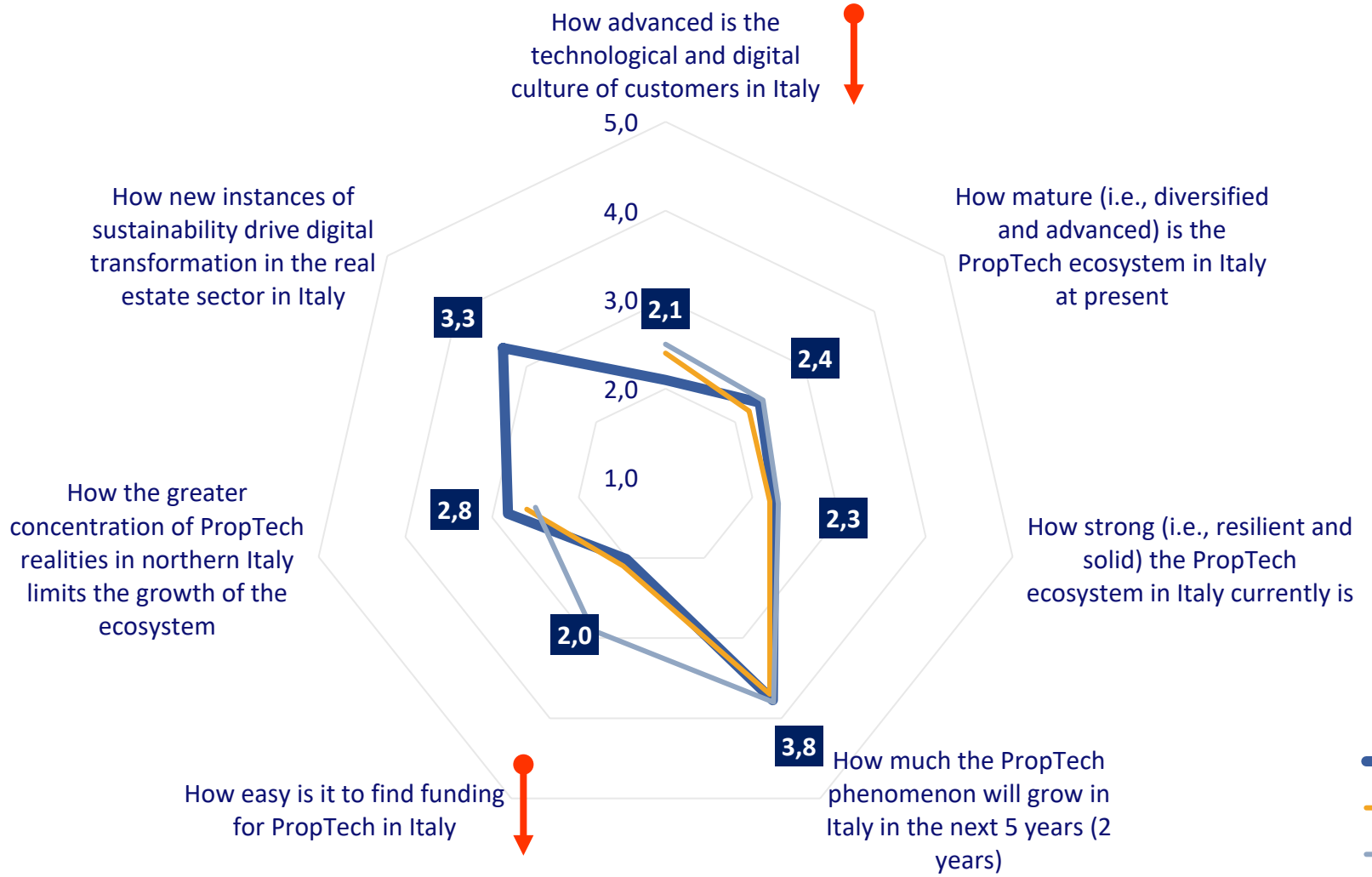
3,8 in 2023
4,0 in 2022

Innovation is concentrated in services and processes.

There is good confidence in achieving business goals.

IPM KPI: trends

N = 71



Rate the following statements on a scale of 1 to 5

where 1 means ‘a little’ and 5 means ‘a lot’.

NEGATIVE SIGNALS:

- Reduced technological culture
- Difficulty in finding funding

OPTIMISM :

- Prospects for growth of the PropTech phenomenon in Italy

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COLLABORATIONS WITH REAL ESTATE ACTORS N = 71

With which of the following actors has your PropTech **built, would like or is not interested to build business relationships and/or collaborations** (in the next 3 years)?

	Small Investors - Operators	Consultants	Real Estate Developers	Real Estate Brokers	Design studies	Institutional investors	Other PropTech	Property Management	Fintech	Facility Management	Insurtech	Other Tech areas
Already woven	**36**	**35**	**33**	**30**	**30**	29	27	22	17	17	8	9
Would like to weave	16	16	26	23	22	**33**	**31**	**34**	**35**	**35**	**35**	**26**
Not interested	19	20	11	18	18	9	12	14	19	18	**28**	**36**

Active relationships: Small investors and operators - Consultants - Real estate developers

Interest: Other PropTech, Fintech, Insurtech, Facility and Property + Institutional Investors

Limited priority: Other Tech

INITIATIVES WITH UNIVERSITIES AND ASSOCIATIONS N = 71

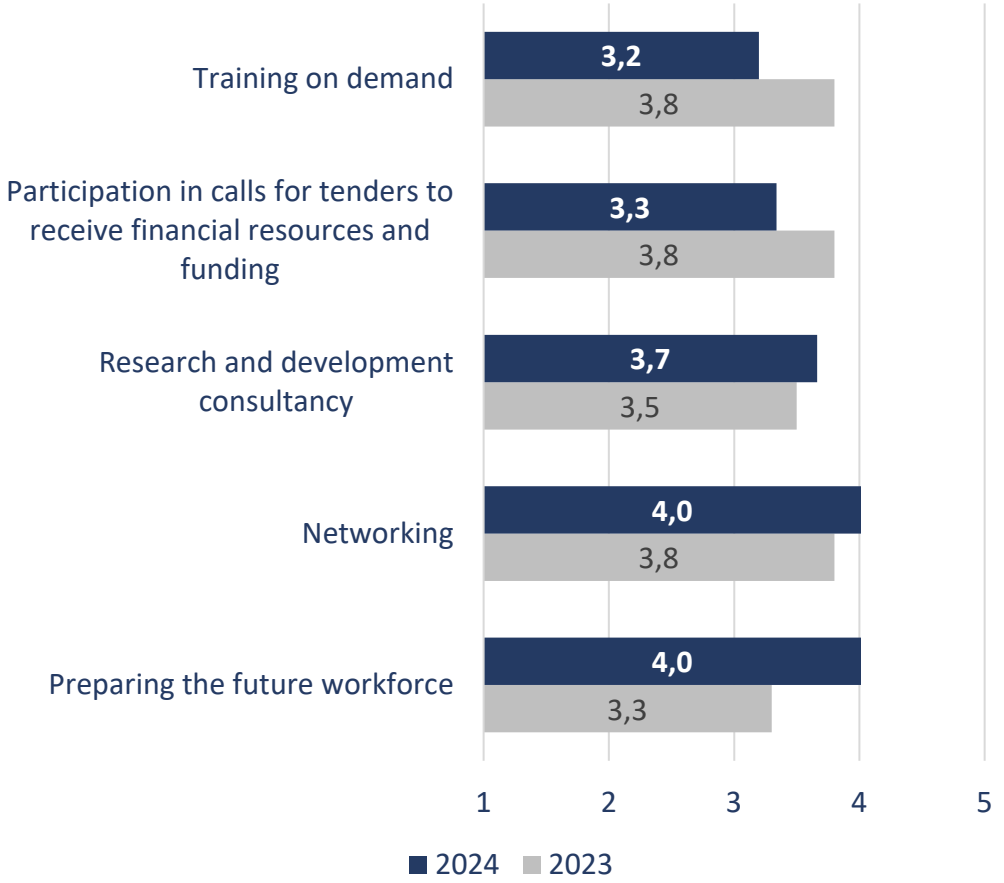
PropTech **built, would like or is not interested to build** relationships with:

	Other PropTech	Fintech	Insurtech	Other Tech areas
Already woven	27	17	8	9
Would like to weave	**31**	**35**	**35**	**26**
Not interested	12	19	**28**	**36**

IPN 55%

IPN 50%

How can PropTech **benefit** from academia and research?



The Italian PropTech Network has fostered **collaboration** with others in the Tech fields and plays an active role in preparing the **future workforce**.

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ITALIAN PROPTECH NETWORK 2025

SHARE | MEET | DISCOVER

20 November 2024

ITALIAN PROPTECH NETWORK: 2024 results

EVENTS

DemoDay HabiSmart

Sellalab and Hausme, Salerno

SEARCH

ITALIAN PROPTECH MONITOR

Italian PropTech Monitor

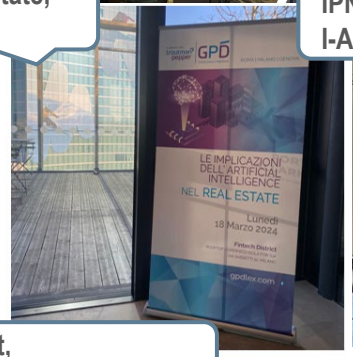
margò by CRIBIS

Include the size of the Italian PropTech turnover in the Monitor

Collaborative Ecosystems, Edinnova

AI in real estate, GDP

IPNTalk: ESG and Building In-Use, I-Am



Call Tech Action Press Conference, Palazzo Marino

ReBuild, Riva del Garda

Insurtech Day

Breakfast, Cushman & Wakefield

BCC Innovation Festival, Roma

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ITALIAN PROPTECH NETWORK: 2024 results

1ST PROPTECH EXECUTIVE COURSE

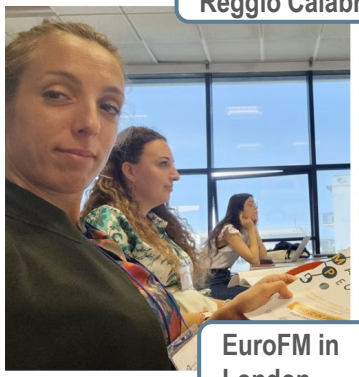
PropTech Solutions

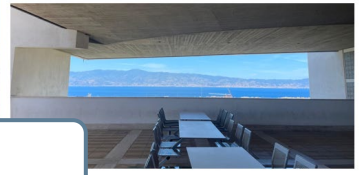
Real estate companies

Industry associations

CONFERENCES

International Symposium in Reggio Calabria



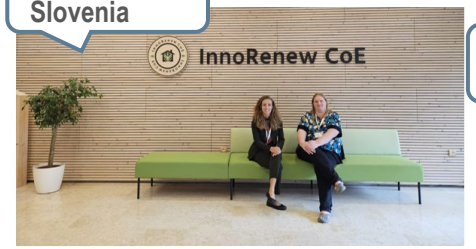


EuroFM in London

Regional Science Conference in the Azores

TWR 2024 Edimburgo

InnoRenew Slovenia



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ITALIAN PROPTECH NETWORK: 2024 results

SUCCESSFUL COLLABORATIONS

CNCC – Consiglio Nazionale dei Centri Commerciali (Luoghi Persone Esperienze)

Consulting activities

nhood – New Living Mood

Open Innovation Pathway Accompaniment

VINCI Energies – Building Solutions

Consulting activities

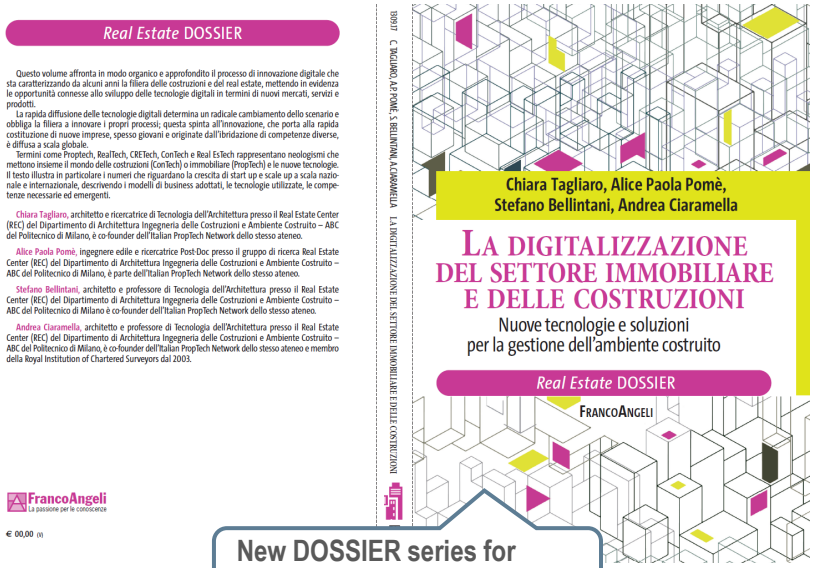
JRP PropTech

Fondazione Politecnico di Milano

BNP PARIBAS REAL ESTATE

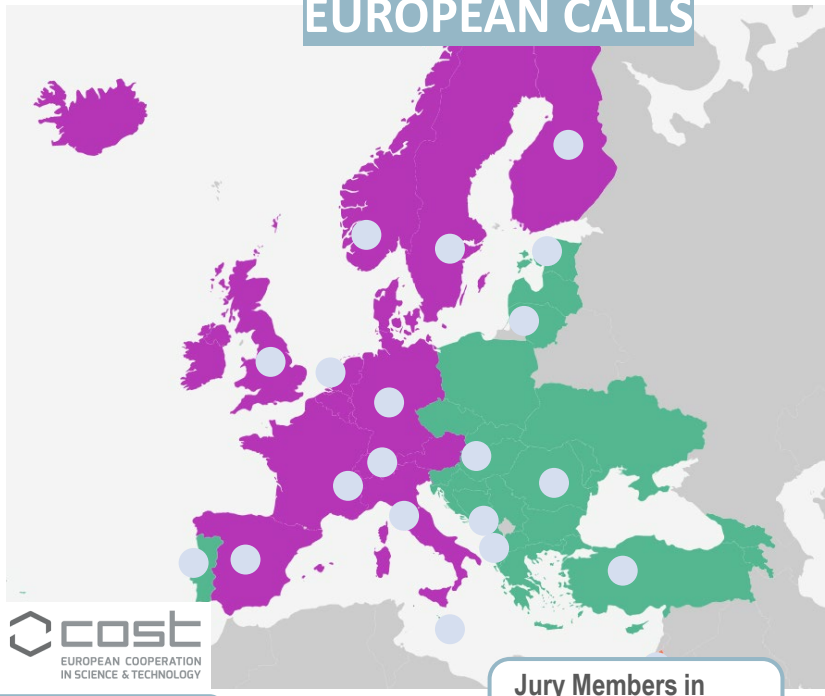
COVIVIO

BOOK AND NEW SERIES



New DOSSIER series for innovation in real estate

EUROPEAN CALLS



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