

Reasons why PROPTECH ROMANIA

The purpose of PropTech Romania is to connect the players between each other and with the international proptech structures, and to help drive value from the real estate ecosystem (developers, agencies, investors, startups, builders), facilitating meaningful interactions and challenge / problem based solutions.

The Real Estate Hackathon will be just the first of a series of events and actions carried on by PropTech Romania. With the help of our partners from UK PropTech, PropTech Online, MIPIM Europe, Swiss PropTech, Holland ConTech & PropTech, Innogy Innovation Hub Berlin and PropTech Russia we aim to speed up the process of integration between technology and brick & mortar.

PropTech Romania organized in April 2019 the first **Real Estate Hackathon in Romania**. PropTech or real estate tech covers the digital transformation in the property industry (commercial, industrial, residential, smart city). PropTech Romania promoted the Romanian proptech startups (finalists of the national edition of the hackathon) participating at Future PropTech event in May the same year, in London.

On global level, the digital transformation wave has radically change the communications, the automotive and the financial & insurance industries, to name just the most remarkable. The construction and building sectors, the whole real estate are still waiting to be disrupted, though on some niches that already happened. Airbnb totally changed the hospitality industry and WeWork is about to do the same for office rental.

So far Romania was left behind on this race, multiple reasons here, that we all know or anticipate. Since there is no way to stop the progress, the question now is who will better profit from the digital transformation of property, who will be the Innovator, the Early Adopter, taking the lion's share of the market, and who will be the laggard, jumping on the last wagon.

Studies from McKinsey&Company, the EU Commission and CBRE, show that, even at the European level, things are moving slow:

- 20% of construction projects are over time and 80% are over budget
- 40% of the world's energy is consumed by buildings and 36% of the greenhouse gas emission comes from buildings
- Less than 1% is spent in Research & Development in Real Estate (incl. Constructions)
- Around 14% of companies in this industry work with tech startups (slow adoption of trends)

More details on

www.proptech.ro

www.realestatehackathon.com