



20-21 June 2018 - Palais des Congrès Porte Maillot, Paris

Press release

## **Property and tech industries make the connection at inaugural MIPIM PropTech Europe**

**Paris, June 22, 2018** – Global leaders in real estate, technology and venture capital came together at the inaugural edition of MIPIM PropTech Europe, to take their business to the next level and build the future of property in the European Market. The two-day event, held in Paris, hosted some 1,500 attendees representing 47 countries, among them over 100 speakers who discussed the current state and future potential of the burgeoning real estate technology industry.

*“Today we have on the one hand startups who are providing incredible solutions for the real estate industry and we also have investors who are keen to incorporate proptech into their portfolios, so the timing couldn’t be better for the launch of MIPIM PropTech Europe to make the connection between these two industries,”* commented Filippo Rean, Director of the Real Estate Division of Reed MIDEM, who has launched MIPIM PropTech events in NY and Europe.

### **Investment in proptech**

Over 150 international investors attended the inaugural event including representatives from Aareal Bank, Aberdeen Standard Investments, AEW, Allianz Real Estate, APG, Australian Super, AXA IM - Real Assets, Bouwinvest, ING, Ivanhoe Cambridge, La Française, NREP, Patrizia, PGGM, TH Real Estate and Union Investment, etc.

### **The real estate/technology tango**

Speaking on the panel session *“A History of Innovation in the Built Environment,”* Roma Agrawal, who has designed skyscrapers with renowned architects, including The London Shard, the tallest building in Western Europe packed with technology innovations, acknowledged that there is a dichotomy between the length of a building’s life cycle and the adoption of ‘emergency’ new technology. *“It’s a challenge. From the time that a vision is conceived for a building, to completion, it’s sometimes already out of date. As engineers, we need to be better at engaging with technology companies, and need to make our structures as open and flexible as possible to allow for new technologies,”* Agrawal noted.

### **The property industry’s strategy**

Chris Grigg, CEO of British Land, spoke with a CEO-led panel of property executives on *“How real estate is adapting to a rapidly changing environment,”* about the new role of property players and how they can anticipate and, above all, implement these transformations. *“If you make a mistake in real estate it’s there for people to see for a long time, breeding conservatism in attitudes toward changing the system. Disruptive technologies will speed up the movement of things in the industry.”*

## **Smart cities**

An impressive panel session made of public and private entities, entitled "*Cities & technology: achieving sustainable goals*," discussed how data technology and its measurement can help cities deliver the next generation infrastructure. *"Everyone wants a smart city but nobody really uses the same definition. The challenge today is to reinvent a more leveled public-private relationship in order to get a better understanding of all the data a city could be measuring and develop a framework around consumers' necessities. To achieve this, however, we need to get society onboard and, from my point of view, an open, public conversation is the most important thing in the next 10 years to take a step further into smart cities,"* explained Jean-Louis Missika, Deputy Mayor of Paris.

Keynote speaker Aaron Renn, Senior Fellow, Manhattan Institute for Policy Research, tasked with developing and disseminating new ideas on urban life, spoke of the importance of adopting an urban state of mind, *"Cities cannot be duplicated anywhere else. Every city has a story to tell about itself. The culture of a place is like the air that we breathe...the things that make a city unlike any other. The value of a city's brand is probably the total value of its real estates."*

The Honorable Mrs. Carrie Lam Cheng Yuet-ngor, Chief Executive of the Hong Kong Special Administrative Region told MIPIM PropTech Europe delegates that the Hong Kong Smart City Blueprint, launched last December, provides plenty of opportunities for proptech companies looking to set up in the region. *"We need more (tech) talent"* the Chief Executive acknowledged.

Carrie Lam noted that the Guangdong, Hong Kong, Macao Bay Area project, covering 68 million people, is committed to developing a world class global technology and innovation hub that would include proptech startups.

## **Cybersecurity and AI**

Three international technology leaders delivered keynote speeches at MIPIM PropTech Europe to raise awareness among property professionals about artificial intelligence and cybersecurity. Rand Hindi, Founder of the start-up Snips and a leading figure in AI, highlighted how providing connected objects with AI could free us from the dangers of technology. *"AI is a logical intelligence and as long as we are dealing with logical intelligence we will be able to control it, as it remains predictable. The logic may be flawed at times, but it follows an algorithm. So the aim is to have AI so intuitive that you can stay hyper connected without feeling connected yourself."*

Both Jessica Barker, cybersecurity expert and Co-Founder of Redacted Firm, and Jamie Woodruff, Europe's No.1 Ethical Hacker, agreed that when it comes to cybersecurity, there is always a human element that can be compromised. *"We ask too much of people to take responsibility for cybersecurity without giving them the proper tools. A balance needs to be struck between the technological and human defenses,"* said Barker.

## **Data and analytics**

Data is crucial for the decision making process. With this in mind, the conversation surrounding data and analytics largely focused on the need for increased transparency. Delphine Grison, Executive Director - Marketing and Business Intelligence, CBRE France argued that *"The more you automate things, the more you need humans to make sense of them. We have to ask the right questions and we try to explain to the market the value of data, because if you don't get on board you're going to be years behind."*

A live demo of the first real estate transaction on blockchain aiming to improve the fluidity, transparency and reliability of a real estate transaction, was conducted by HBS Research at MIPIM PropTech Europe to a packed auditorium.

### **Women in proptech association**

During the inaugural edition of MIPIM PropTech Europe, event organizer Reed MIDEM announced its plans to set up a women in proptech association. The association will aim to leverage business cases, share best practices and enrich public debate on subjects related to women in proptech.

### **MIPIM Startup Competition**

The first stage of the MIPIM Startup Competition 2019, organised in partnership with Metaprop NYC, was held at MIPIM PropTech Europe. Sensorberg (Germany) and Spaceti (Czech Republic), were announced as the winner of the first stage of the 2019 edition, which will now move to New York and Hong Kong during the MIPIM events held in these countries. The MIPIM Startup Competition grand finale will take place at MIPIM 2019 in Cannes.

More information on MIPIM PropTech Europe at [www.mipim-proptech.com](http://www.mipim-proptech.com)

Images of the MIPIM PropTech Europe event can be found at [www.reedmidemphotos.com](http://www.reedmidemphotos.com)

### **About Reed MIDEM**

*Founded in 1963, Reed MIDEM is an organiser of professional, international markets that are essential business platforms for key players in the sectors concerned. These sectors are MIPTV, MIPDOC, MIPCOM, MIPJUNIOR in Cannes, MIP China in Hangzhou and MIP Cancun in Mexico for the television and digital content industries; MIDEM in Cannes for music professionals; Esports BAR in Cannes and in Miami for the esports business; MIPIM in Cannes, MIPIM UK in London, MIPIM Asia Summit in Hong Kong and MIPIM PropTech Summit in New York for the real estate industry; MAPIC in Cannes, MAPIC Russia in Moscow, MAPIC Italy in Milan, MAPIC China Summit in Shanghai and IRF brought by MAPIC in Mumbai for the retail real estate sector. [www.reedmidem.com](http://www.reedmidem.com)*

### **About Reed Exhibitions**

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