



Unlock performance, compliance and sustainability with digitization of building data

Construction and building ownership/management are complex.

With lots of players and lack of data to make decisions, stakeholders crave access to information that makes their daily jobs easier.

<p>“Designing to meet performance, sustainability and budget criteria can be daunting.”</p>  <p>– Architects and designers</p>	<p>“Paper-based documentation makes it difficult to share information.”</p>  <p>– Construction teams</p>	<p>“Achieving true visibility across large portfolios of properties is nearly impossible.”</p>  <p>– Real estate owners</p>
<p>“We have to be laser-focused on efficiency and cost effectiveness to deliver value.”</p>  <p>– Facility managers</p>	<p>“It’s about more than the four walls. Today it’s about sustainability, security and flexibility when selecting property.”</p>  <p>– Tenants</p>	<p>“Building data is required to evaluate risk and make investment decisions.”</p>  <p>– Investors</p>

While use of advanced technologies like IoT and AI is growing for specific applications, the real estate industry has been slow to undergo a comprehensive “digital transformation.”

Digitization of building data is lagging.

With lots of players and lack of data to make decisions, stakeholders crave access to information that makes their daily jobs easier.

 <p>25% CRE firms that have a well-established data strategy that enables the capture and analysis of the right datasets¹.</p>	 <p>5.4/10 Real estate professionals ranked their systems integration low².</p>
 <p>42% Real estate managers who use spreadsheets or paper-based processes to manage their properties³.</p>	 <p>20% Properties that commercial real estate executives say qualify as smart buildings⁴.</p>

Inefficiency is prevalent among real estate stakeholders.

 <p>28% of respondents said one of the greatest challenges they face is lack of quality data to make timely decisions⁵.</p>	 <p>45% of CRE teams are spending up to 25%* of their time managing and organizing data⁶.</p> <p>*equivalent to 2-3 months a year</p>
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There are several obstacles to adoption.

 <p>89% of CRE executives say that significant consolidation is needed to more effectively deliver on the needs of the commercial real estate industry⁷.</p>	 <p>34% said their lack of a designated person to drive the strategy was a barrier to digitization⁸.</p>	 <p>40% said unclear ROI was a barrier to digitization⁹.</p>
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There is a growing need for central visibility.

The role of technology in CRE is changing and has the potential to deliver a single source of truth, timely information and critical data to decision-makers.

<p>76%</p>  <p>surveyed employees said having the digital tools they need makes them more productive¹⁰.</p>	<p>The International Facility Management Association estimates that with IoT enabled technology, data-driven facilities can expect a</p> <p>50%</p>  <p>increase in efficiency¹¹.</p>	<p>74%</p>  <p>of respondents that have undergone the digital transformation have seen an increase in profitability.</p>
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Discover the value of technology.

The digitization of building data will empower stakeholders in CRE.

 <p>Reduce time spent consolidating data.</p>	 <p>Adopt critical applications that improve performance and tenant experience.</p>
 <p>Gain visibility across large building portfolios.</p>	 <p>Collaborate effectively with multiple stakeholders.</p>
 <p>Streamline data collection and analysis for effective ESG reporting.</p>	 <p>Flag potential safety hazards early to avoid problems later.</p>

Explore more trends around connected ecosystems at [UL.com/Insights](https://www.ul.com/Insights)

Sources:
 1—KPMG, “Is your digital future in the right hands?” October 2019.
 2—KPMG, “Is your digital future in the right hands?” October 2019.
 3—MRI, “The State of Real Estate Technology,” February 2018.
 4—Deloitte, “2020 Commercial Real Estate Outlook,” October 7, 2019.
 5—Deloitte, “2020 Commercial Real Estate Outlook,” October 7, 2019.
 6—Altus Group, “CRE Innovation Report 2020,” 2020.
 7—Altus Group, “From Innovation to Value in Commercial Real Estate,” 2020.
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 9—KPMG, “Is your digital future in the right hands?” October 2019.
 10—Zensar, “Digital Transformation: should employees feel like they are an afterthought?” September 25, 2019.
 11—IFMA and JLL, “Welcome to the IoT Era,” 2017.

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