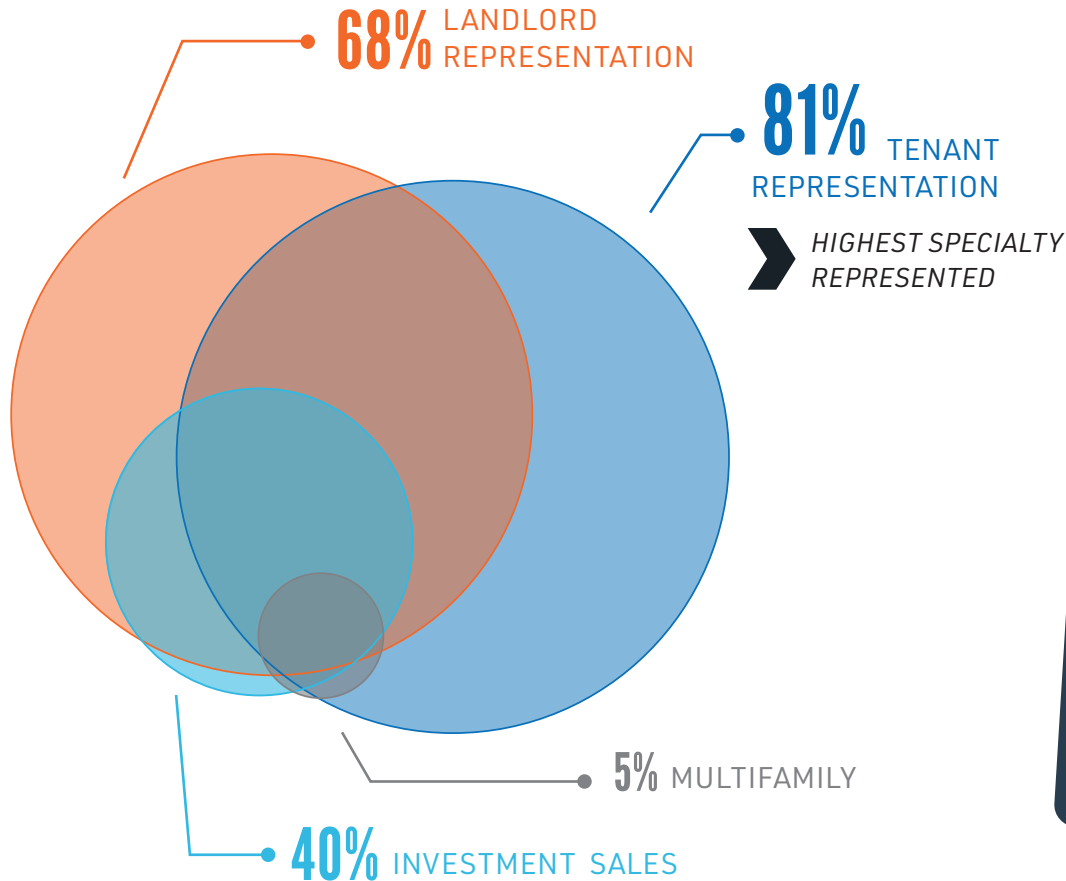


# SIOR 2023 TECH SNAPSHOT

In 2023, the SIOR Technology and Innovation Committee conducted a global survey to explore the impact of Commercial Real Estate Technology (PropTech) on businesses. They gathered insights on key technology tools, social media use, financial investment in technology, and anticipated trends for future technological developments.



## SURVEY PARTICIPANTS



**OTHER AREAS OF FOCUS:** land sales, corporate services, development, management, owner-user, site location, student scholar, energy-related sale and leasing opportunities, and more.



84%  
OF SURVEY  
PARTICIPANTS

believe PropTech (Commercial Real Estate Technology) is **essential** for business success.

## CRE PROPTech: NOW...

### ➤ CURRENT HIGHEST-RATED TECHNOLOGY TOOLS.

- 1 EMAIL MARKETING: 62%
- 2 SUBSCRIBING LISTING PLATFORMS: 59%
- 3 CUSTOMER RELATIONSHIP MANAGEMENT (CRM): 55%



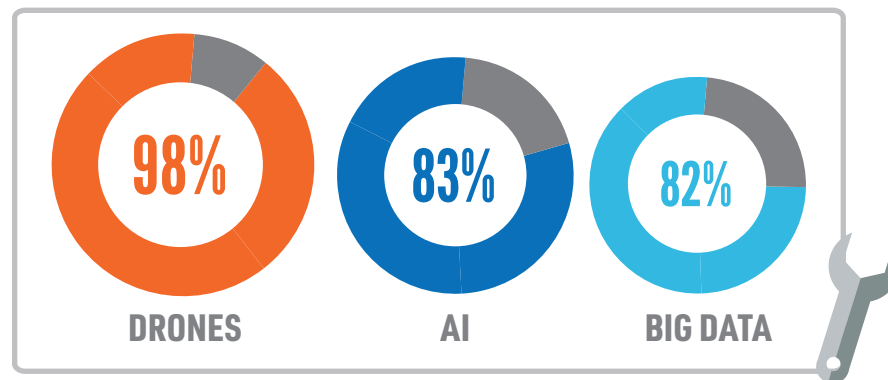
While **Email Marketing** received the highest *overall* rating, 3 out of every 5 survey participants considered **Subscribing Listing Platforms** as their *most valuable* option among the group of highest-rated technology tools.

### ➤ CURRENT LOWEST-RATED TECHNOLOGY TOOLS.

- 4 COMPANY WEBSITE: 39%
- 5 SOCIAL MEDIA: 38%

## ...AND IN THE FUTURE ➤

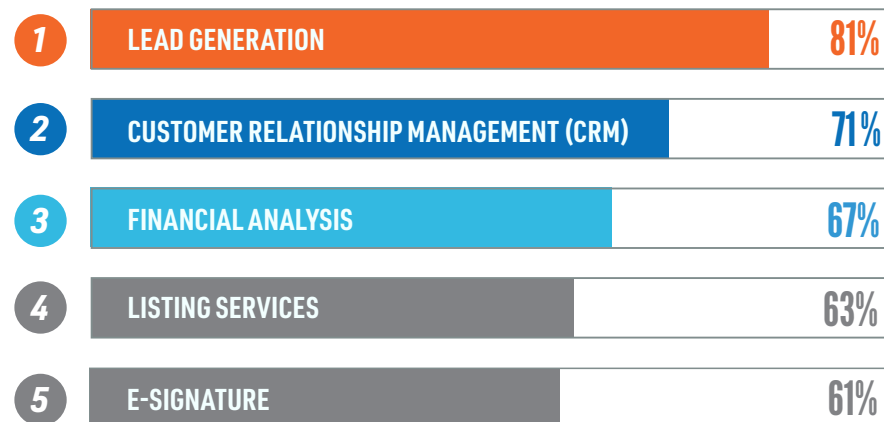
### ➤ MOST VALUABLE TECH FOR THE FUTURE OF CRE.



! Survey participants expressed that the **Metaverse, Blockchain, & Cryptocurrency** were not as relevant or worth considering in the context of the CRE industry.

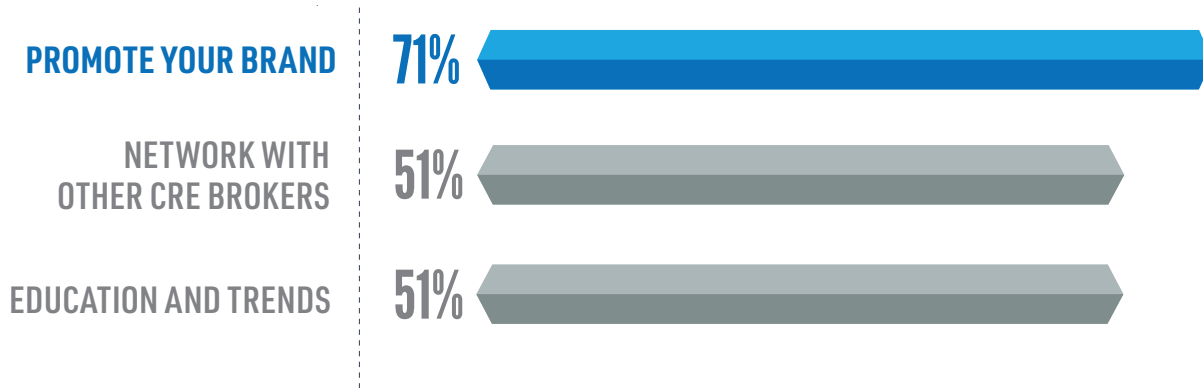
### ➤ MOST DESIRED AREAS FOR CRE TECH DEVELOPMENT.

*i.e. areas of focus for future PropTech companies.*



# SOCIAL MEDIA IMPACT >

## > WHAT IS YOUR MAIN REASON FOR USING SOCIAL MEDIA?



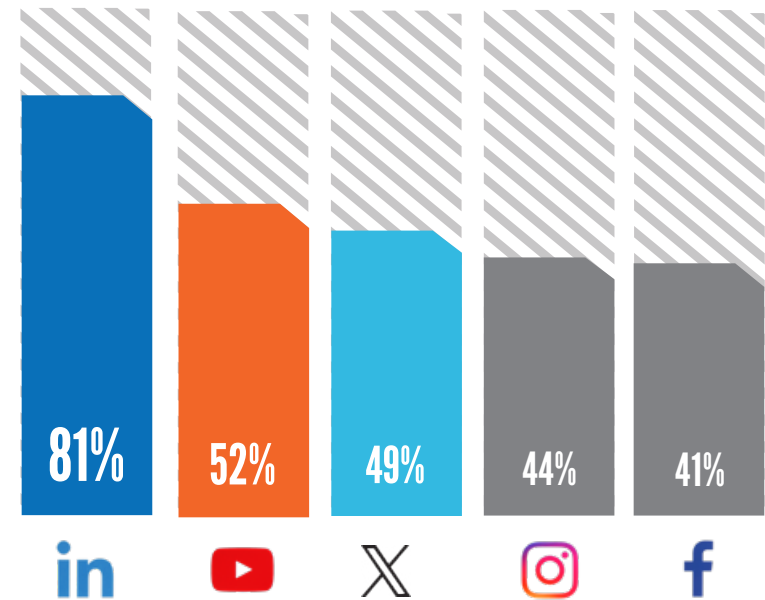
Most surveyees indicated that they use social media in order to **promote their brand**. Networking and education were two additional reasons for social media use.

63%

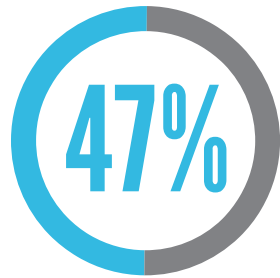
of respondents generally agreed that social media networks are generally effective for obtaining prospects for their business.

**LinkedIn** stood out as the most valuable platform due to its versatility & ability to nurture lasting relationships.

## > MOST PREFERRED SOCIAL MEDIA PLATFORMS, RANKED BY AVERAGE % VALUE OF IMPORTANCE.

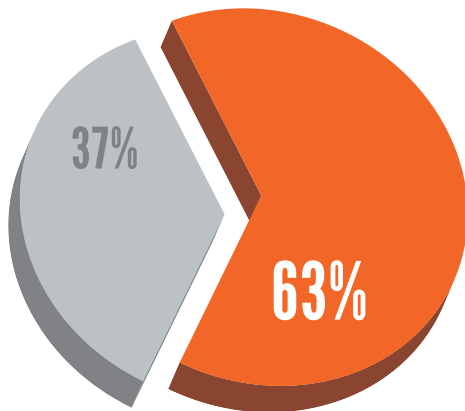
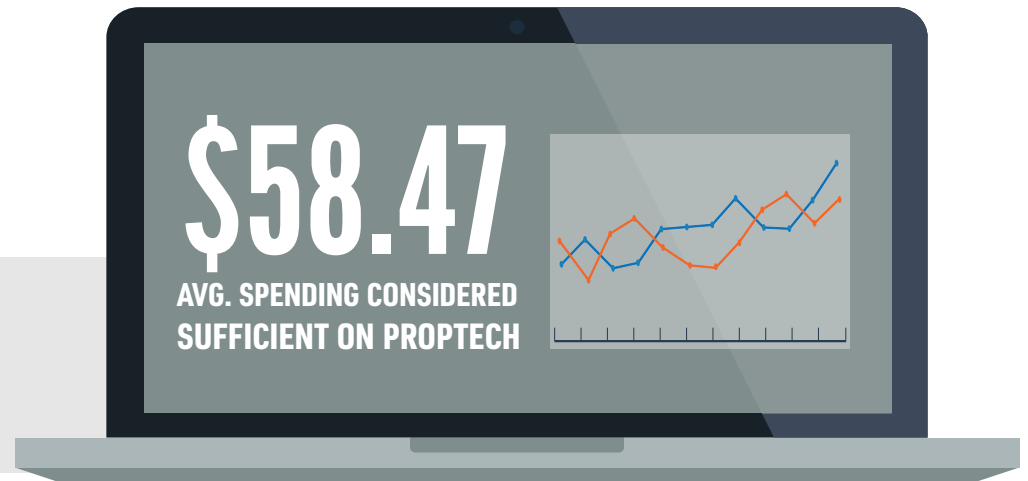


## TIME & MONEY SPENT ON TECHNOLOGY >



of surveyees feel they are currently **spending enough on PropTech.**

An average monthly spend of **\$58.47** was considered a sufficient amount of funds put towards PropTech by almost half of survey respondents.



Average time respondents spent using technology in a single business day translates to about **5 hours** for a standard 8-hour business day.



AVG. TIME SPENT **USING TECHNOLOGY** IN A SINGLE BUSINESS DAY

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