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# PropTech Career Spotlight

**Experts** discuss opportunities in Saudi Arabia

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In this career guide, insights from two experts in the **PropTech** industry shed light on the world of real estate within Saudi Arabia. **Laszlo Fulop**, Head of Property Management at Savills KSA, highlights the appeal of the Saudi market for PropTech companies, where AI drives transformative innovation and sustainability is prioritized through data-driven optimization. **Benjamin Blackaby**, Head of Facilities Management at Savills KSA, underscores the importance of industry knowledge and disruptive thinking for success in **PropTech**

Their invaluable insights serve as a valuable resource for aspiring professionals seeking to navigate this dynamic and transformative field.

**Benjamin Blackaby**
Head of Facilities Management

**Savills KSA**

**Laszlo Fulop**
Head of Property Management

**Savills KSA**

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## In Conversation with **Benjamin Blackaby**
### Head of Facilities Management | Savills KSA

In this interview, Benjamin Blackaby, highlights the importance of industry knowledge and disruptive thinking for success in PropTech. He sees Saudi Arabia as a promising market for PropTech due to its digital transformation goals. Collaboration between real estate and tech companies is crucial for growth, and Artificial Intelligence and Machine Learning will revolutionize PropTech with predictive maintenance and energy optimization.

## Q. What skills do you consider vital for success in the PropTech industry?

First and foremost, one should be very well versed with the real estate industry. This not only allows you to understand how, for example, the built environment operates, but also provides a clear understanding of some of the challenges and areas where PropTech can add value. Keeping track of the latest technologies that are defining the real estate industry is also crucial to building expertise.

## What does a successful career in PropTech in Saudi Arabia look like according to you?

It is important to be a disruptor and challenge the industry norm to identify the value that PropTech can bring to the market. This is not limited to new developments but existing ones too where systems can be seamlessly retrofitted.

One goal to ensure success is developing systems that incorporate all elements of the real estate industry, as there are a huge number of systems and technologies that are currently on the market, but not a single solution that meets all the needs of the real estate industry.

## How important do you believe networking is in this industry, especially in Saudi Arabia, and what strategies would you suggest.

Networking in any industry is crucial. Personal connections can make all the difference and having a strong network can provide you with industry insights, partnerships, and growth opportunities and also guide you to valuable knowledge sharing. There are an abundant number of industry institutes, online platforms/ social media, industry events and workshops that can be utilised effectively. Personally, I use all of the above, but I'm yet to fully engage on social media as I've historically prioritised face-to-face interactions.

## What makes Saudi Arabia an attractive market for PropTech companies?

Saudi Arabia is going through a significant development stage and as such the real estate industry will continue to grow and develop much after 2030. An element of Vison 2030 is about embracing digital transformation, thus giving PropTech companies a huge platform to play a crucial role to contribute to the country's economic diversification goals. The opportunities are huge in Saudi Arabia and in my opinion, they will be the leader in PropTech over the coming years, offering innovative, smart, efficient and Eco-friendly solutions that will transform the industry as a whole.

## How do you see the role of PropTech evolving with Saudi Arabia's giga projects?

With all the Giga projects currently under construction, the intention is to ensure all of these are futuristic smart cities in their own right. And PropTech will play a huge role in realising this. We all are looking forward to seeing what new technology comes to the market not just locally but globally because of these giga projects.

These futuristic smart cities will undoubtedly create communities through digital layers and concepts such as digital twins, improving customer satisfaction and providing customers with solutions at their fingertips.

Savills have started to implement technologies across our portfolio Residential, Commercial and Retail assets. These systems/APPs can provide, Smart door access, Digital IDs, Amenity bookings, Asset information, Digital Surveys, Retail offers bespoke to the community, Proof of presence, proof of compliance and automatically identify trends – this is just a small example of the capabilities of the tools and systems that we are currently utilising. We have received exceptional feedback from customers on the ease of use of such digital platforms and the convenience they provide.

## How important is collaboration between real estate and tech companies for the growth of PropTech?

Collaboration is so important, as the real estate industry companies have significant data, industry expertise and industry knowledge and more so a vast network of clients and properties.

Whilst Tech companies bring innovative technology, data analytics, machine learning and AI. I have included a personal example of how collaboration can benefit both the real estate industry and PropTech companies.

I was managing a large Mixed-use development earlier and was pitched a PropTech product. This product met most of our needs at the time, however given my experience I was able to identify improvements specific to challenges we were facing, that would make the systems more valuable. As such I worked in collaboration with the company who developed their own system specific to my needs at the time. This not only resulted in added value to me and the asset I was working on, but also added value to the company who built the solution as the feedback helped improve their product. Following the collaboration, the PropTech company too has seen significant growth in market share, as a direct result of the improvement made through our engagement.

## What impact do you think Artificial Intelligence and Machine Learning will have on Proptech?

AI and ML will have a profound impact on the Proptech industry. Both can analyse vast amounts of data from various systems, sensors and devices, allowing for predictive maintenance and early detection of potential issues which helps reduce system downtime and improves reliability. Having AI and ML optimises energy consumption, they can analyse usage patterns and making automatic changes to the system operation which will significantly reduce manual intensive processes, and lead to significant costs savings and environmental benefits.

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## In Conversation with **Laszlo Fulop**
Head of Property Management │Savills KSA

In this interview Laszlo Fulop, underlines Saudi Arabia's attractiveness to PropTech companies, driven by flourishing real estate growth and infrastructure expansion. AI emerges as the transformative force in the PropTech landscape, while sustainability is prioritized through data-driven optimization for energy efficiency and waste management. Data security and GDPR compliance remain top priorities.

## What makes Saudi Arabia an attractive market for propTech companies?

The growth of propTech directly relates with the development of the real estate industry. Saudi Arabia is experiencing a dynamic economic and thereby infrastructure expansion, as a result of investment activity by public and private sectors. The buildings that are currently in construction will be in operation for at least the next 30-50 years. To ensure this longevity, new technology is being used for efficient operation and maintenance, such as optimised energy consumption and intelligent building maintenance systems. KSA developers are leading innovation in design and architecture to achieve these aims and accomplish groundbreaking projects – and technology is a key factor in showcasing market potential.

## How do you see the role of propTech evolving with Saudi Arabia's giga projects?

Due to very complex building management systems, green solutions, and data-driven operations, propTech plays a key role in operating and maintaining these developments. An essential aspect is continuous training and maintenance of these systems to fulfil their function.

## How does your company stay competitive in the rapidly evolving propTech industry?

Savills recognises the importance of propTech, and extensively utilises it in providing property management service to landlords. We offer a complete suite of solutions for operative function and tenant relations. The resulting set of property management tools supporting these functions not only provides competitive advantage to clients but differentiates us as a service provider.

Given our global reach, we have various local and international initiatives that leverage the latest tools to comprehensively track, analyse and share information, often in real time.

## How does your company deal with data security and privacy concerns prevalent in the propTech industry?

All propTech tools and systems used by Savills are GDPR compliant and meet local legal requirements.

## Can you share the most transformative technology currently shaping the propTech landscape?

As with many other industries, the focal point is in AI and its transformative potential for certain areas of operation.

## How does your company approach sustainability within the realm of proptech?

Sustainable operation is only achieved through very detailed data monitoring, analysis and optimisation. A huge number of data points are created to ensure the goals of sustainable building management are achieved - proptech solutions play a central role ensuring cost reduction through energy efficiency, optimised cooling, lighting and waste management.

The enlightening exchanges with Laszlo Fulop and Benjamin Blackaby offer invaluable insights into the burgeoning propTech landscape in Saudi Arabia. Their collective expertise unravels the impact of technological innovation on the real estate sector, underlining the significance of staying abreast of rapidly evolving trends and leveraging them for efficient, cost-effective solutions.

To gain a broader perspective and delve deeper into this exciting sphere, Cityscape Global presents its cutting-edge PropTech track. This specialized platform is designed to showcase the trailblazing technological transformations sweeping across the real estate industry.

Spread across four days, **Cityscape Global's PropTech** track is not only a place for exploration but also for connection and growth. Its inclusive program features conference sessions, start-up challenges, and hackathons, fostering a dynamic and immersive experience.

The two-day conference segment of the track promises to enlighten attendees about the latest tech advancements, sustainability practices, opportunities, and challenges in addressing technological needs and gaps. The central theme revolves around how propTech is driving better efficiency and cost reduction for developers.

The insights gleaned from Laszlo Fulop and Benjamin Blackaby, when complemented with the opportunities available at **Cityscape Global's PropTech** track, set you on an enlightening journey through Saudi Arabia's propTech landscape. This is a unique chance to understand, learn, and leverage the tech revolution reshaping real estate

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