

THE STATE OF TECH IN THE BROKERAGE SECTOR

EXECUTIVE SUMMARY

Presented in Partnership with CREtech | Download Full Report at: http://bit.ly/sior_cretech

A New Era Demands New Thinking

CREtech and SIOR recently surveyed over 5,000 SIOR members and broker contacts on “The State of Tech in the Brokerage Sector” to determine the key trends, current challenges, and future opportunities impacting the commercial real estate brokerage business.

Since the start of 2019, the commercial real estate brokerage sector has been cautiously optimistic. As technology and startups enhance broker capabilities, worry remains that today’s technologies and services could disrupt the brokerage business.

“The commercial real estate industry is experiencing a period of massive disruption as a result of the tech sector, and embracing this rapidly changing landscape is critical for businesses to stay relevant. SIOR welcomes the opportunity to partner with CREtech and leverage the thought leadership of our global members for this important work. Staying nimble and adapting to this disruption will be vital for today’s CRE professionals, while equally not losing sight of the personal touch that sustains our relationships.”

- Robert Thornburgh, SIOR
2019 SIOR Global President

“The brokerage business is going through a once in a generation shift with the advent of Ai, virtual and augmented reality, and new marketplace technologies. Brokers are better equipped with more data and more exposure to enhance the brokerage experience and deliver faster results.”

- Ashkán Zandieh
Chief Intelligence Officer, CREtech

Key Findings

Survey respondents found value in how technology simplifies tasks and adds value, but believe technology still has room to grow in the commercial real estate industry. Survey responses emphasized that while embracing technology is important, true success depends on personal relationships and tech provides avenues to improve those relationships.

Survey highlights include:

- Technology services, training, and adoption remain high priority items for agents and brokers, with 72% of respondents stating that their current brokerage company needs to do more in providing technology resources to agents and brokers.
- Tech-enabled brokerages topped the list as the primary threat to commercial real estate brokers.
- Citing time as a factor, the biggest challenge to adopting new tech was the lack of intuitive solutions that require little to no training.

The full report is available at http://bit.ly/sior_cretech, where you can learn more about tech’s impact on the brokerage sector, including expanded data and analysis regarding:

- Priorities of tech product segments for business
- Biggest challenges to adopting tech
- Biggest threats to the brokerage sector
- How brokerage firms can embrace tech better
- Impact of tech investments in brokerage

ABOUT SIOR

SIOR represents the world’s elite in industrial and office brokerage. SIORs are held to the highest standard by completing thorough requirements and adhering to the SIOR Code of Ethics. SIOR is more than a designation, it’s a symbol of excellence. It’s a reflection of a global network of more than 3,300 industry leaders driven by camaraderie and innovation.



For more information, visit sior.com.

ABOUT CRETECH

CREtech is the largest event, data and content platform in the commercial real estate tech industry. The platform features the most well attended conferences in the industry, hand selected daily news, the largest directory of tech startups serving the industry and respected market research.



For more information, visit cretech.com.