



ITALIAN PROPTech MONITOR 2025

The Italian PropTech Network annual research

NOVEMBER 26, 2025 | Copernico Centrale, Milan

PROPTech AS...



ECOSYSTEM → Dynamics of innovation, digital transformation, collaborations, and development policies

- the **network** of startups, investors, accelerators, professionals, and traditional companies;
- the **interdependencies** between these actors;
- the continuous **innovation** process and the evolution of the market.



SECTOR → Market, supply chain structuring and relationships with others areas (FinTech, ConTech...)

- **companies** that develop technologies for real estate;
- **digital services** related to the management, transaction or use of spaces.



INDUSTRY → Corporate strategies, investments and competitive advantage

- the presence of companies organized in a specific **market**, with their own products and business models;
- PropTech with autonomous **dynamics**, not just one of the real estate segments.

GLOBAL PROPTech: trends and opportunities

INTERCONNECTED DIGITAL INFRASTRUCTURE

PropTech is a digital infrastructure that connects design, construction, operations, maintenance, energy and environmental analytics for the data-driven real estate industry

FROM ISOLATED INNOVATION TO CONVERGENCE OF DIFFERENT TECH FIELDS

The boundaries between PropTech, ConTech, InfraTech , EnergyTech and other fields are becoming more permeable, generating a unique technology stack that supports the management of the built environment.

FROM ISOLATED INSTRUMENTS TO INTEGRATED SYSTEMS

PropTech solutions are evolving from isolated tools to integrated operating systems. Cloud-native architectures and modular services enable interoperable platforms that manage transactions, assets, and ESG KPIs.

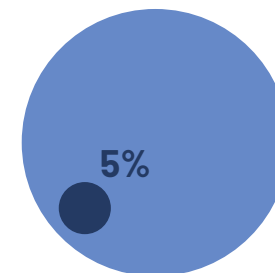
FROM DATA-DRIVEN TO AI-POWERED

PropTech integrates digital technologies, particularly AI, to generate, optimize, automate, and predict processes across all aspects of the real estate lifecycle.

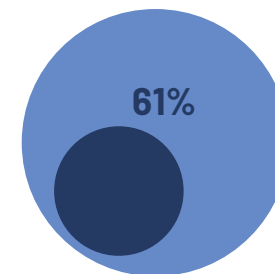
AI Adoption in Corporate RE globally

<https://www.jll.com/en-us/insights/global-real-estate-cro-technology-survey>

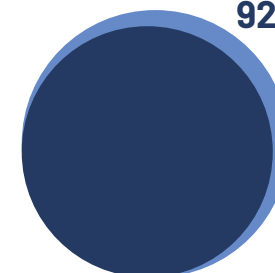
May
2023



July
2024



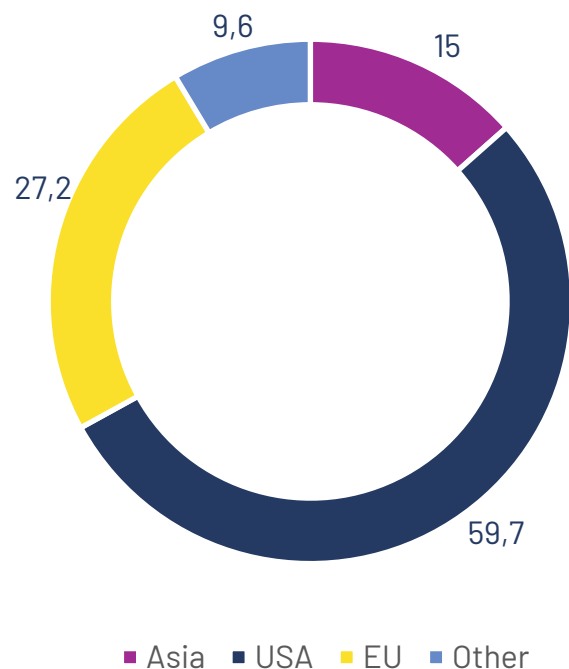
July
2025



GLOBAL PROPTech: geography and investments

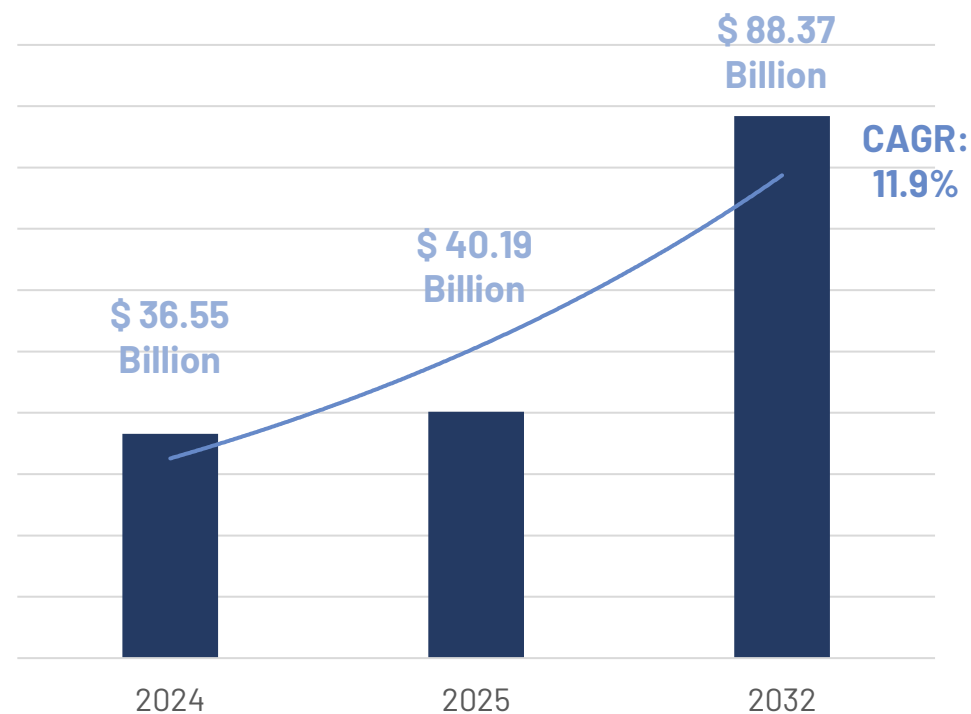
Geographical distribution of the 10.000 PropTech companies worldwide

Ascendix, 2025. Proptech Market Map: How Many Proptech Companies are There?
<https://ascendixtech.com/proptech-market-map/>



Global PropTech Market Growth [2024 - 2032]

Fortune Business Insights, Nov 2025.
<https://www.fortunebusinessinsights.com/proptech-market-108634>

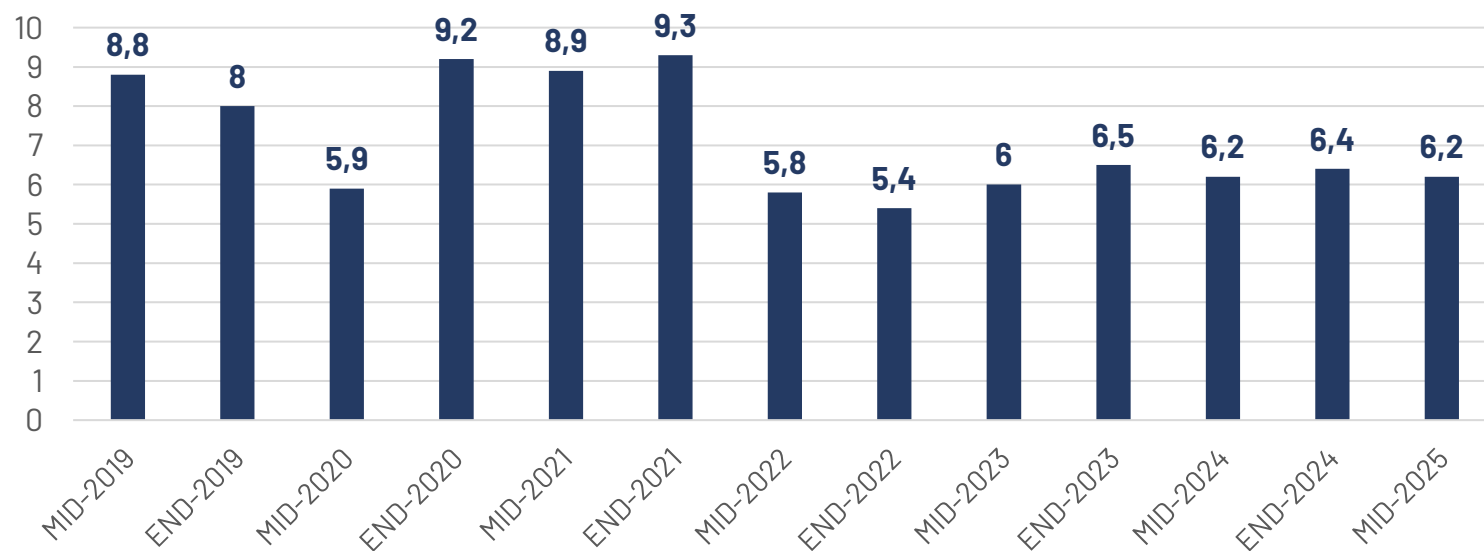


Advances in digital technologies (AI and ML in particular) are leading many companies to **invest to achieve better returns** in the real estate and construction sectors.

GLOBAL PROPTech: geography and investments

Investor Confidence Index (range 0-10)

PwC, Metaprop, Mid-year 2025. Global PropTech Confidence Index
<https://www.pwc.com/us/en/industries/financial-services/library/metaprop-confidence-index.html>



PropTech investment is expected to grow as the investment environment is seen as favorable thanks to the wave of new ventures and product reinvention fueled by AI.

53% of investors expect to see an **increase in deal flow** in the next 12 months. Up from 34% 6 months ago.

43% of investors expect to **maintain their investment pace** for the next 12 months, up from 33% six months ago.

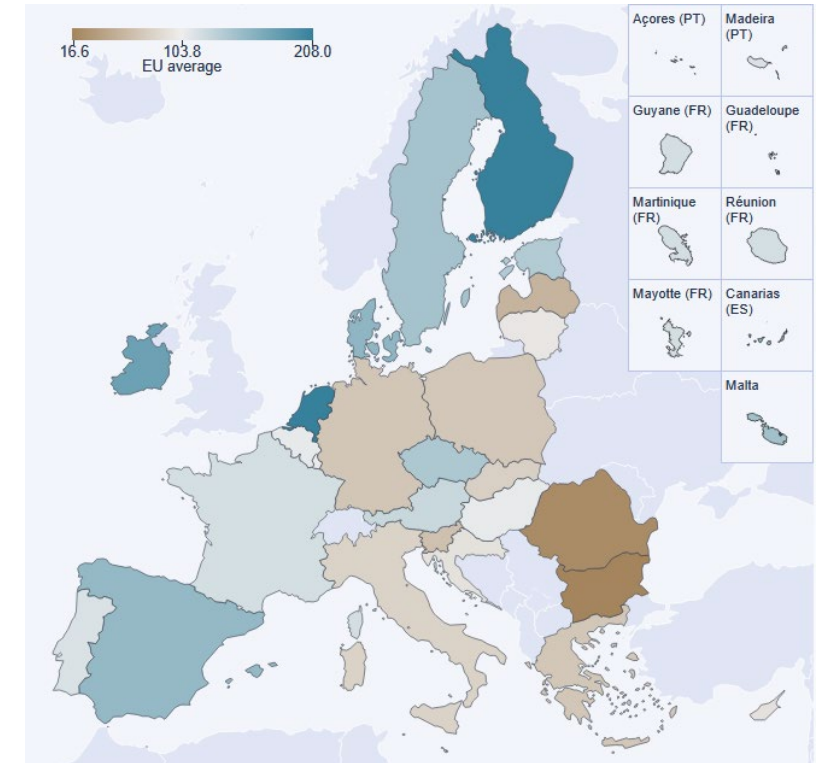
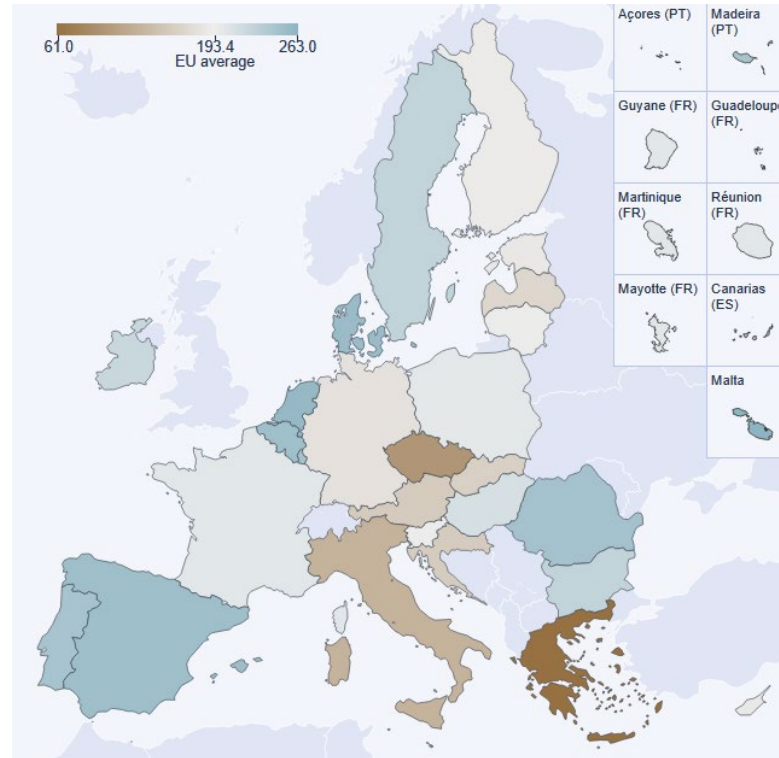
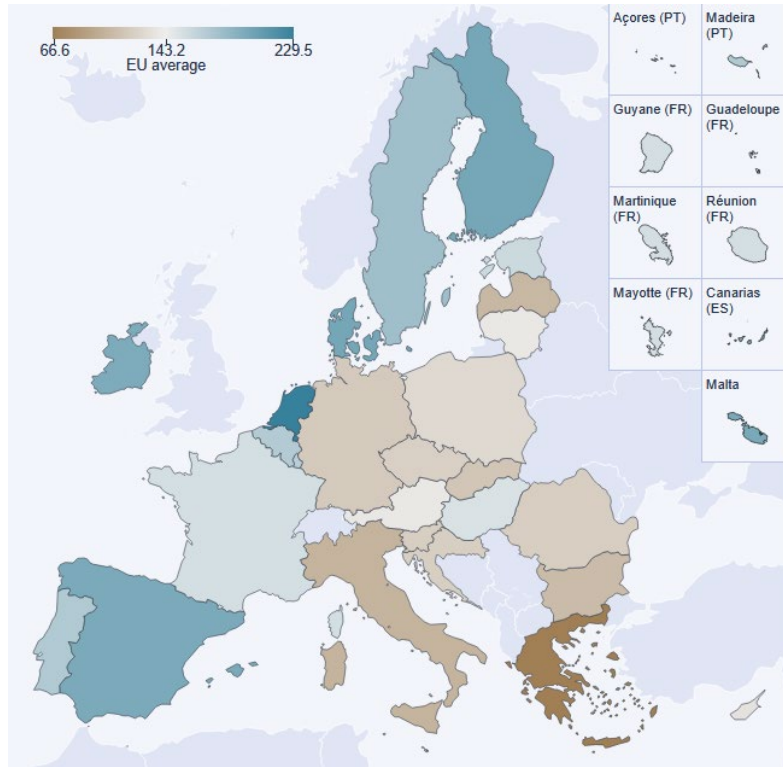
36% of investors are more interested in **investing in construction and development solutions**

DIGITALIZATION in Italy: trends and opportunities

1.3 Digitalization

1.3.1 High-speed Internet Access

1.3.2 Individuals with above-basic overall digital skills

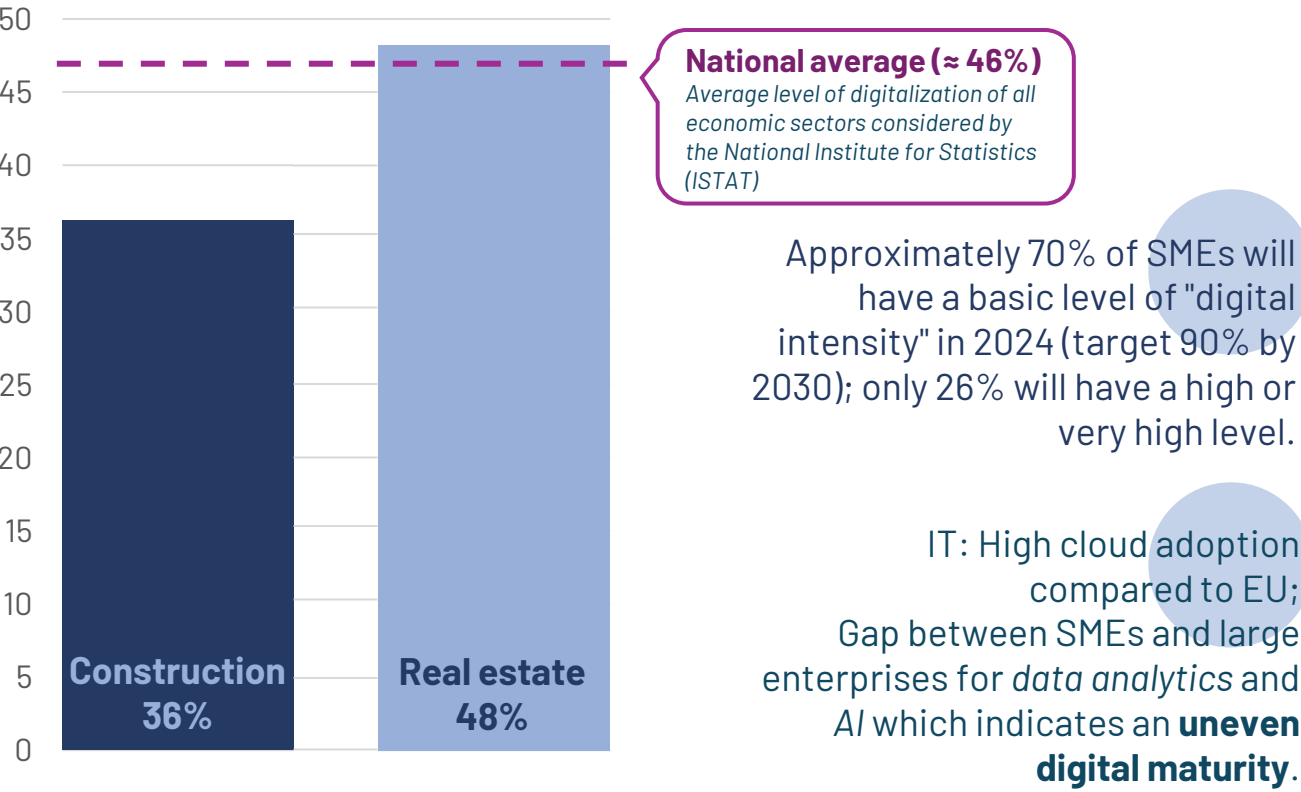


As in 2024, Italy ranks as **Moderate Innovators**. The country **innovation growth has increased significantly** (+17% sul 2017), but it is still insufficient to overcome the gap with the EU average, which increases with more continuity.

DIGITALIZATION in Italy: trends and opportunities

Digital Transition Indicator of Italian companies

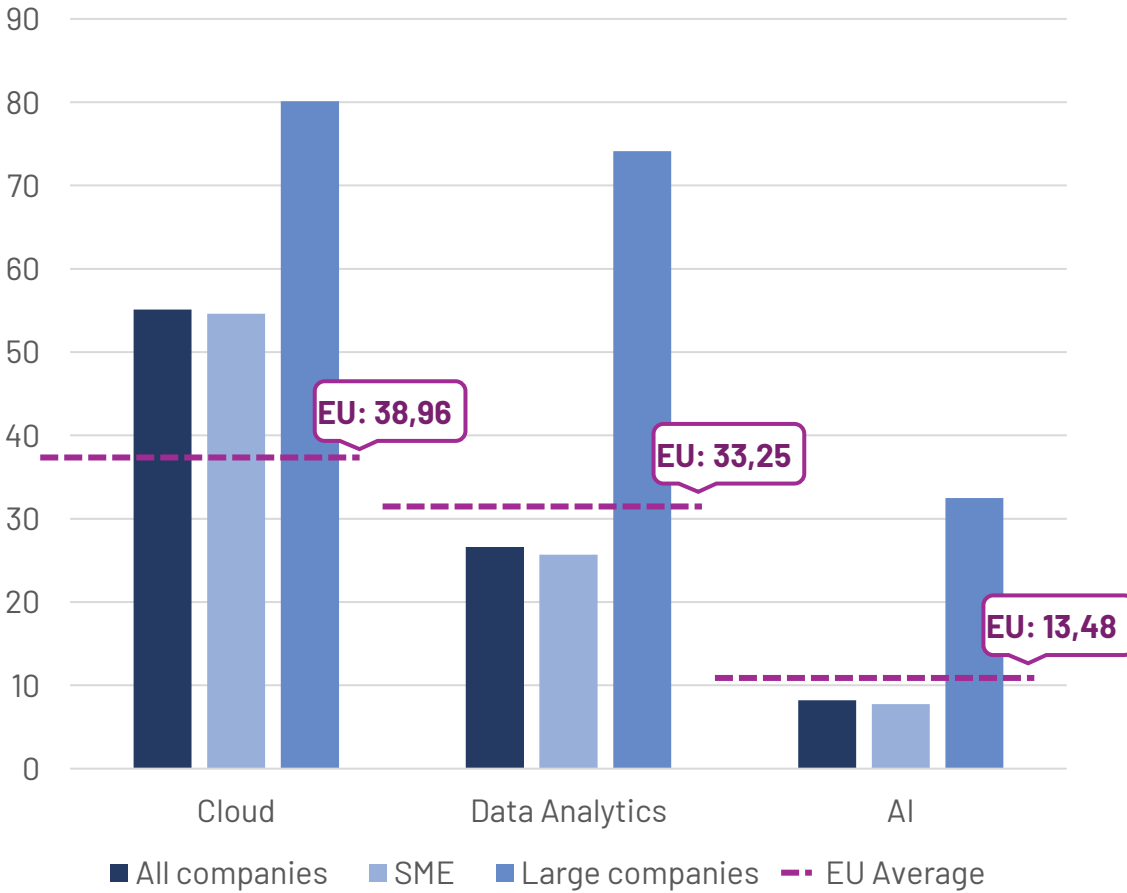
<https://www.istat.it/wp-content/uploads/2025/01/Statreport ICT2024-1.pdf>



Digital transition indicators : connected employees > 50%; ICT specialist presence; fixed BL download >= 30 Mbit/s; use of online meetings; employees trained on ICT security obligations; ICT training during 2023; use of at least 3 ICT security measures; adoption of ICT security documents; remote access to email, documents, company apps; use of AI technology; online sales value >= 1% of total revenues; web sales >= 1% of total revenues and BTC >10% of revenues

Adoption of digital technologies by Italian companies compared to the EU average - dati 2023

Italian Report: <https://digital-strategy.ec.europa.eu/en/library/digital-decade-2025-country-reports>



PROPTECH IN ITALY: methodology

1

Snowball sampling

Composing a list of critically selected PropTech **SOLUTIONS** operating in Italy

2

Comparison Approach

Building a list of **COMPANIES** proposing PropTech solutions, registered in the Italian Company Register.



"Growth"
per *similarities*

2a

2b

"Growth" by keywords

Selected by comparing:

- Self-defined PropTech solutions from online websites
- Definitions of the same solutions given by IPN

Analyses of data collected by Margo'

Turnover, Size, Year of Foundation, Location

Collection of additional data through IPM SURVEY 2025

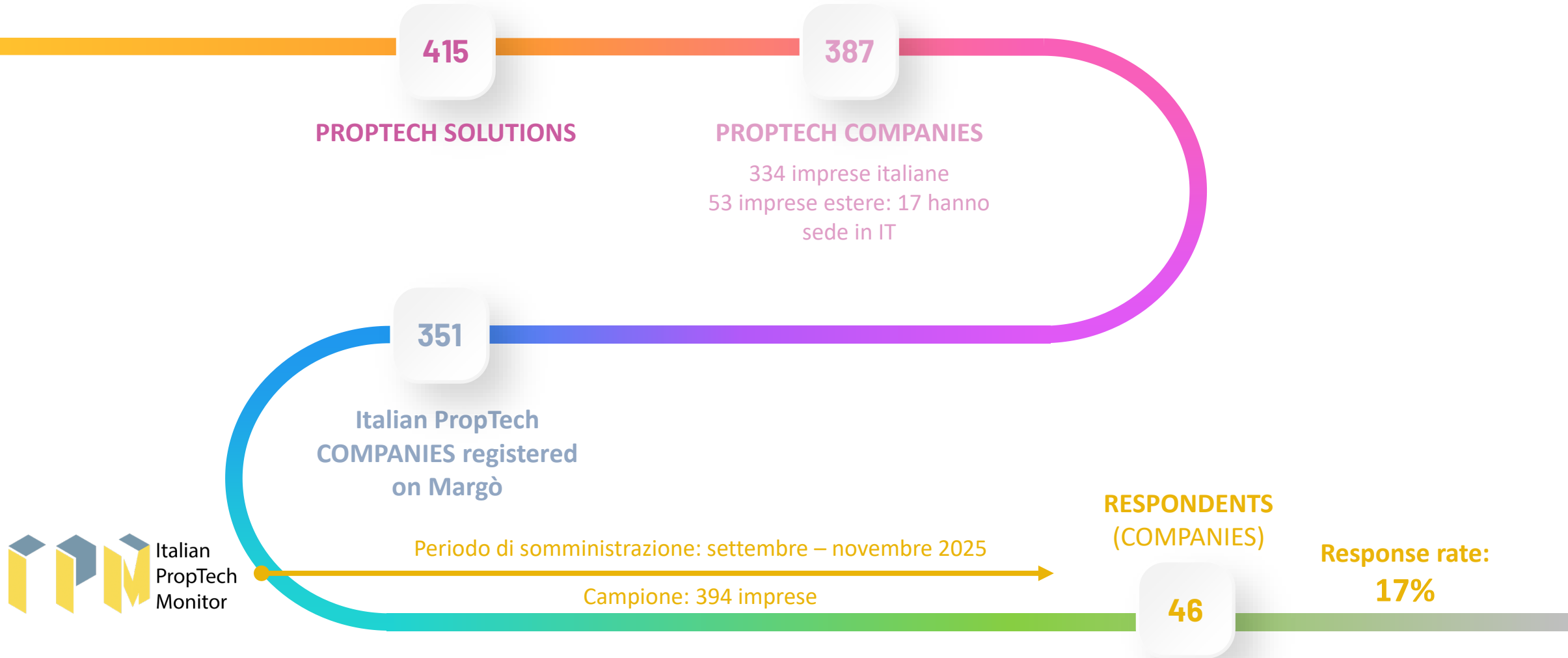
Activities, Technologies, Business Models, Collaborations

3

4

gestione attraverso cloud
controllo software
progettazione dati monitoraggio
progetto
piattaforma
soluzioni bim costruzioni
tempo digital offere edifici reale
servizi
tecnologie edifici tecnologia
digitale aziende
servizio modo team lavori
imprese soluzioni clienti
azienda servizi gestione
qualità piattaforma settore

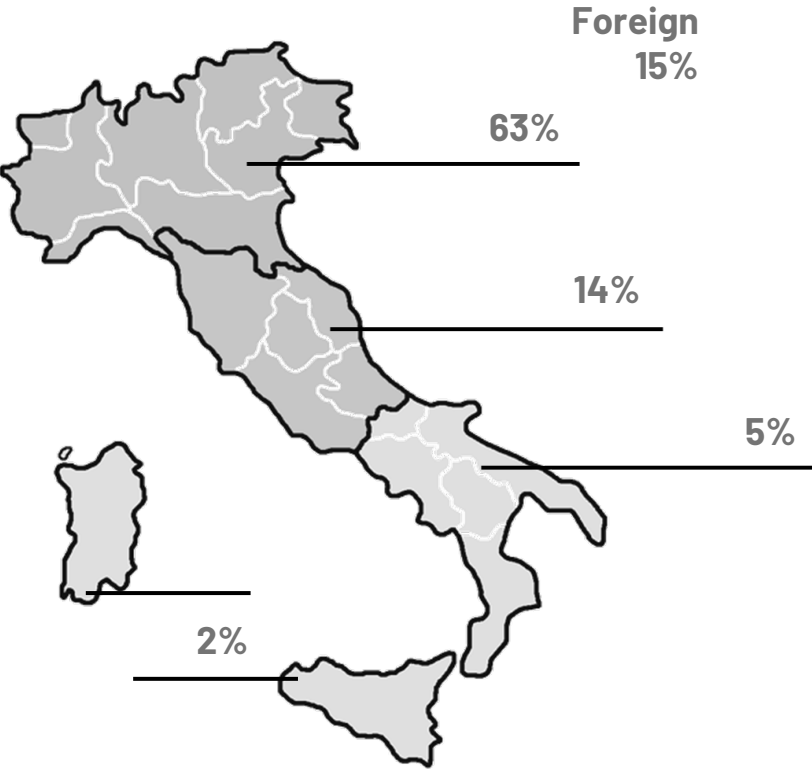
PROPTech IN ITALY: methodology



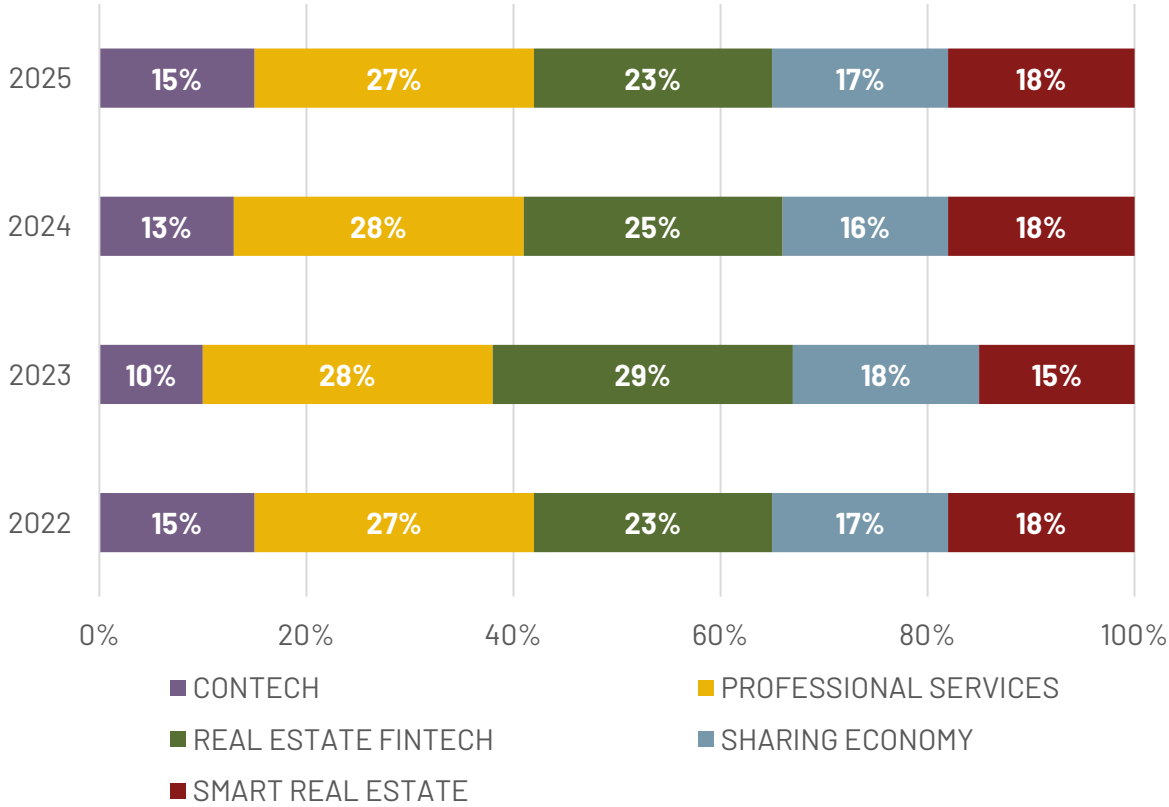
DIGITALIZATION in Italy: trends and opportunities

N = 415

Number of PropTech **SOLUTIONS** by geographic distribution



Number of PropTech **SOLUTIONS** per cluster



There are no changes in terms of **geographical distribution** and **clustering** for the Italian PropTech ecosystem in 2025.

ITALIAN PROPTECH MAP

N = 415

91

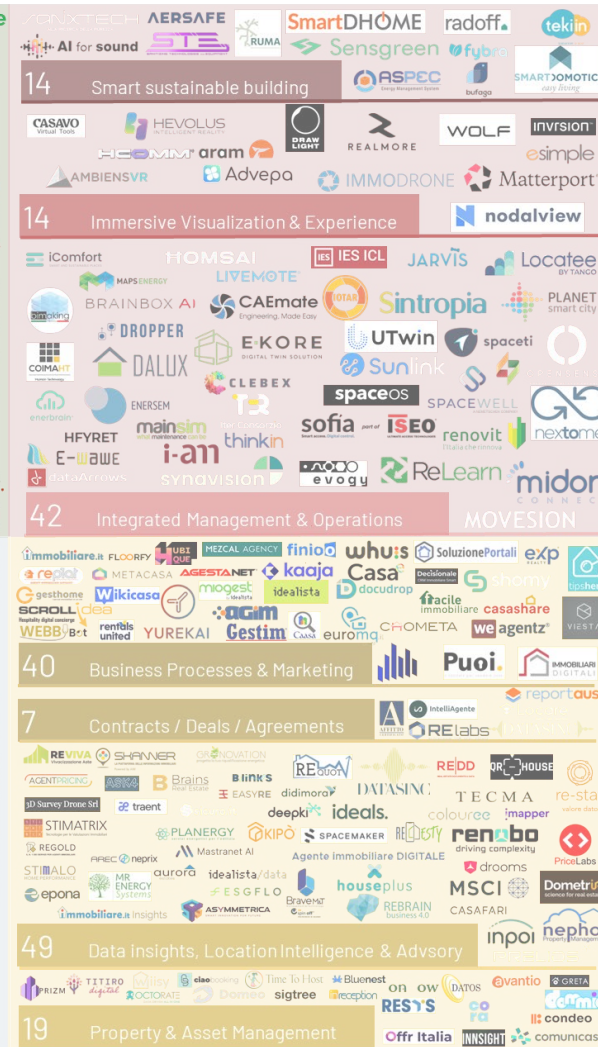
REAL ESTATE FINTECH

70

SMART REAL ESTATE

65

CONTECH



The most stable cluster, traditionally linked to Fintech and launched before PropTech

In Real Estate Fintech the relevance of Crowdfunding and Brokerage solutions is confirmed

Italian PropTech
MAP 2025

415

72

SHARING ECONOMY

117

PROFESSIONAL SERVICES

ITALIAN PROPTECH MAP

N = 415

91

REAL ESTATE FINTECH

70

SMART REAL ESTATE

65

CONTECH



72

SHARING ECONOMY

117

PROFESSIONAL SERVICES

In the **Smart Real Estate** the sub-cluster INTEGRATED MANAGEMENT & OPERATIONS prevails, which focuses on optimizing building performance

Italian PropTech
MAP 2025
415

ITALIAN PROPTECH MAP

N = 415

91

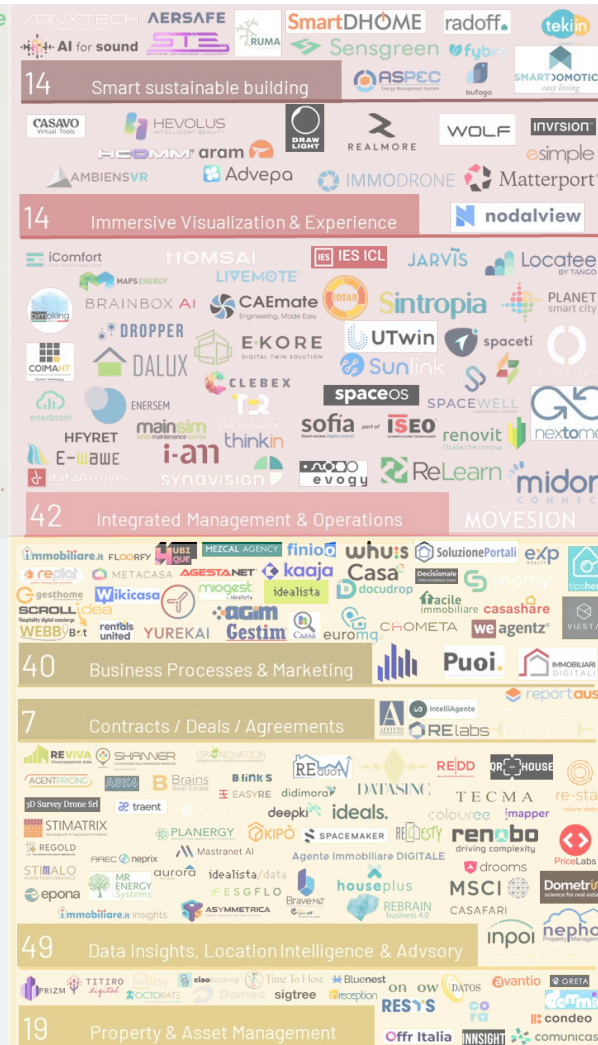
REAL ESTATE FINTECH

70

SMART REAL ESTATE

65

CONTECH



ConTech is growing overall, particularly DESIGN & CONSULTING with strong momentum for PropTech companies that support small operators in the design sector



72

SHARING ECONOMY

117

PROFESSIONAL SERVICES

ITALIAN PROPTECH MAP

N = 415

91

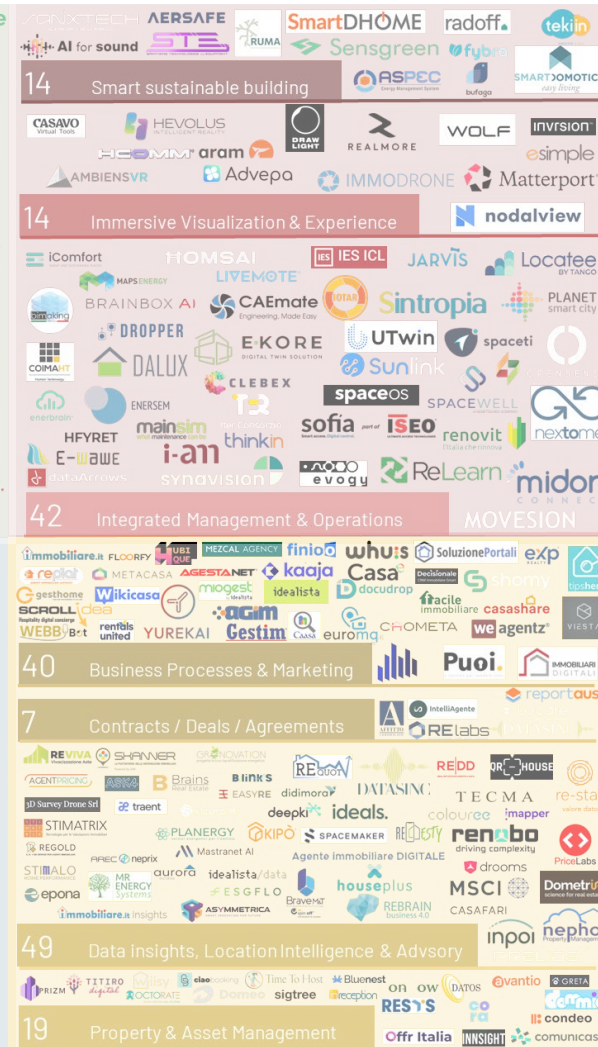
REAL ESTATE FINTECH

70

SMART REAL ESTATE

65

CONTECH



Italian PropTech
MAP 2025
415

72

SHARING ECONOMY

117

PROFESSIONAL SERVICES

The **Sharing Economy** is growing with the **SPACE AS A SERVICE** sub-cluster, confirming that the **sharing economy** is a significant trend involving a variety of spaces and functions

ITALIAN PROPTECH MAP

N = 415

91

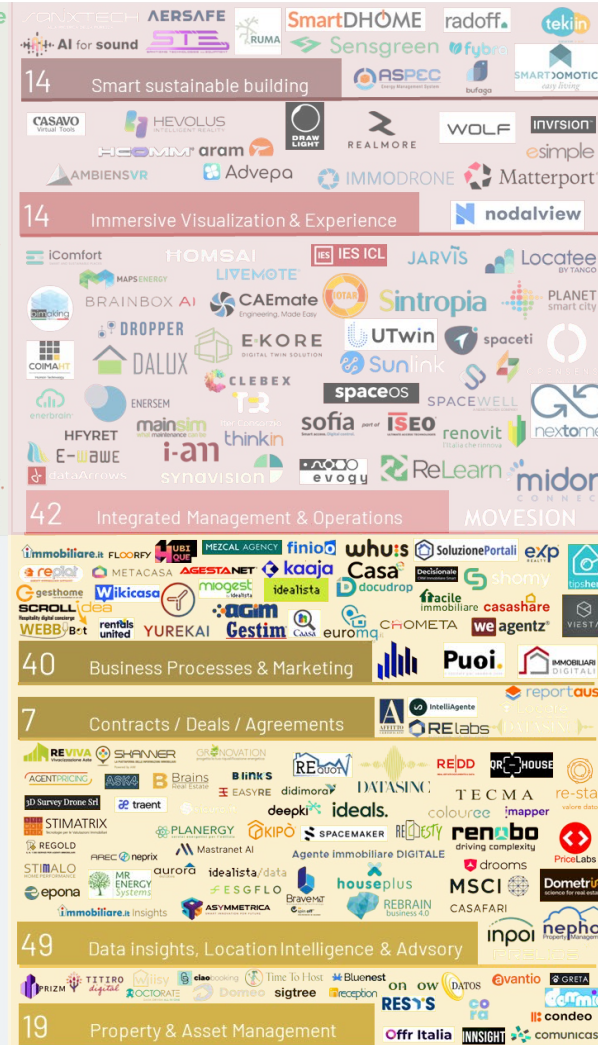
REAL ESTATE FINTECH

70

SMART REAL ESTATE

65

CONTECH



Italian PropTech
MAP 2025
415

Professional Services is confirmed as the most populous cluster, increasingly oriented not only toward data collection and analysis but also toward consulting and supporting operators

72

SHARING ECONOMY

117

PROFESSIONAL SERVICES

Svicom
REAL ESTATE MANAGERS

Italian PropTech Network

CALL TECH ACTION

POLITECNICO MILANO 1863
DIPARTIMENTO DI ARCHITETTURA, INGEGNERIA DELLE COSTRUZIONI E AMBIENTE COSTRUITO

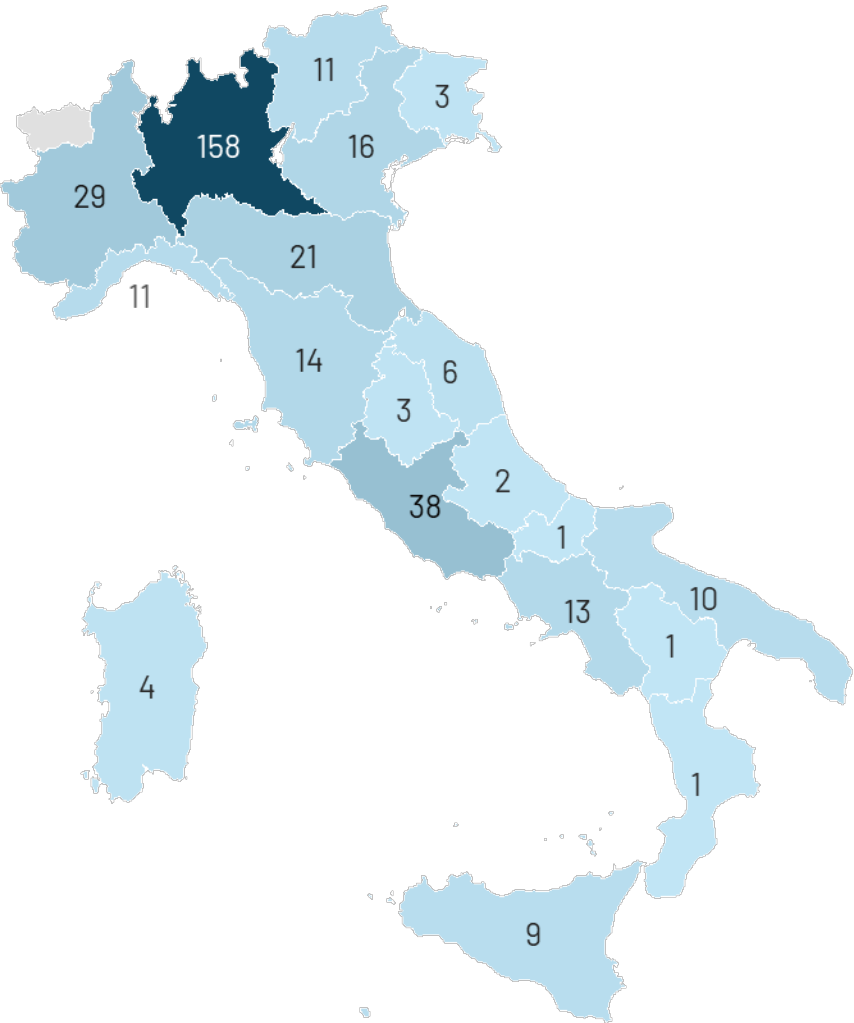
REC Real Estate Center

Italian PropTech Network

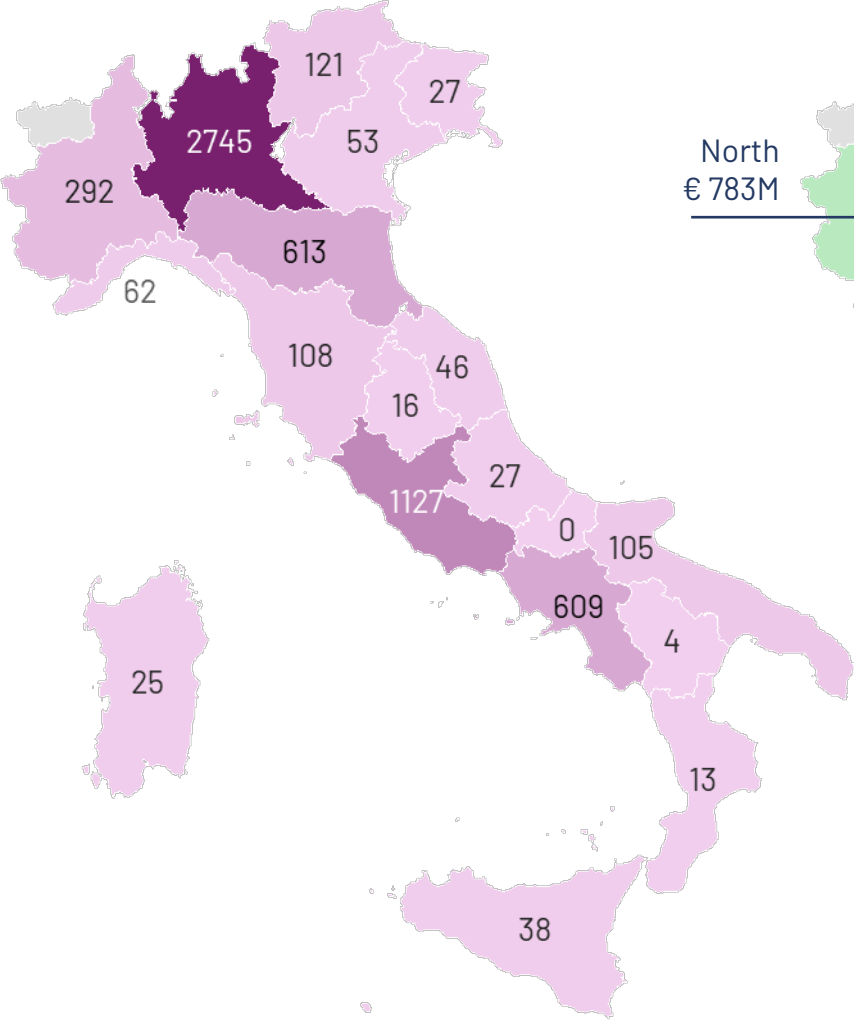
PROPTech COMPANIES in Italy: Identikit

N = 351

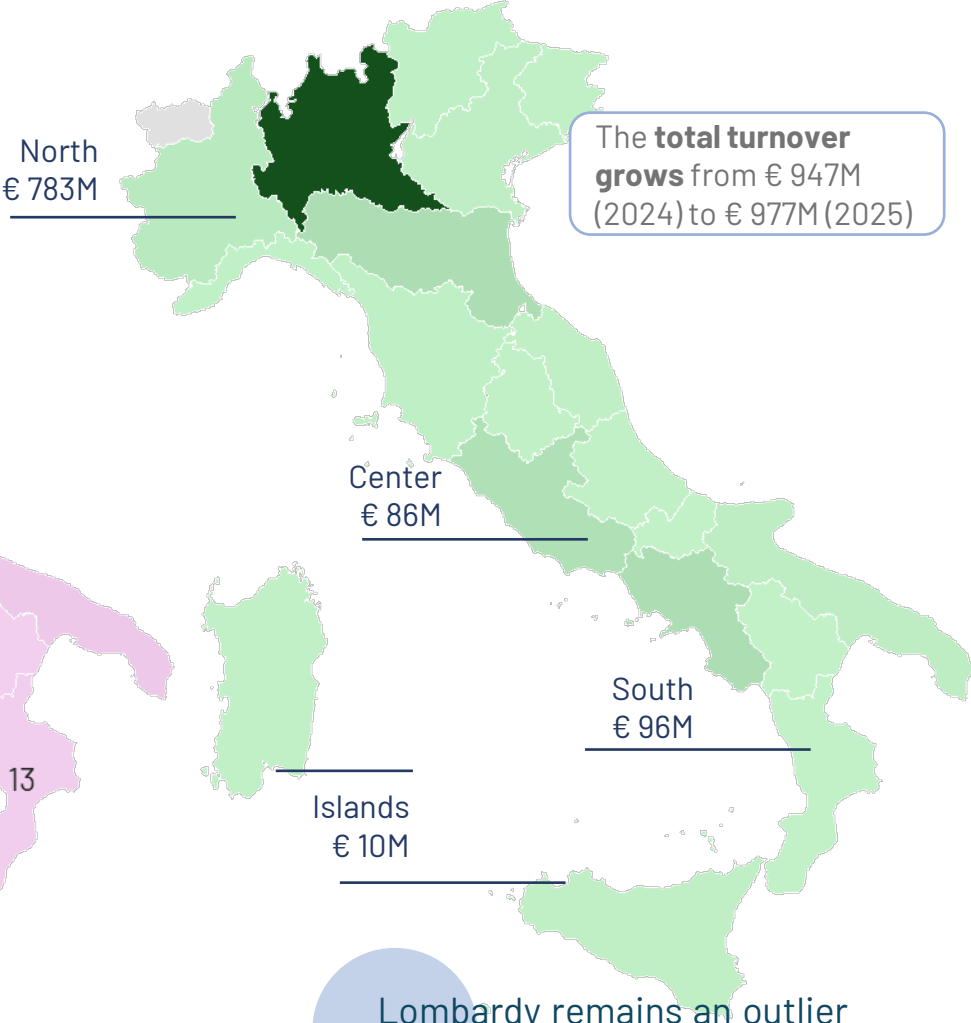
Number of COMPANIES
by Italian region



Size of COMPANIES
by number of employees



Size of COMPANIES
by turnover



North
€ 783M

Center
€ 86M

South
€ 96M

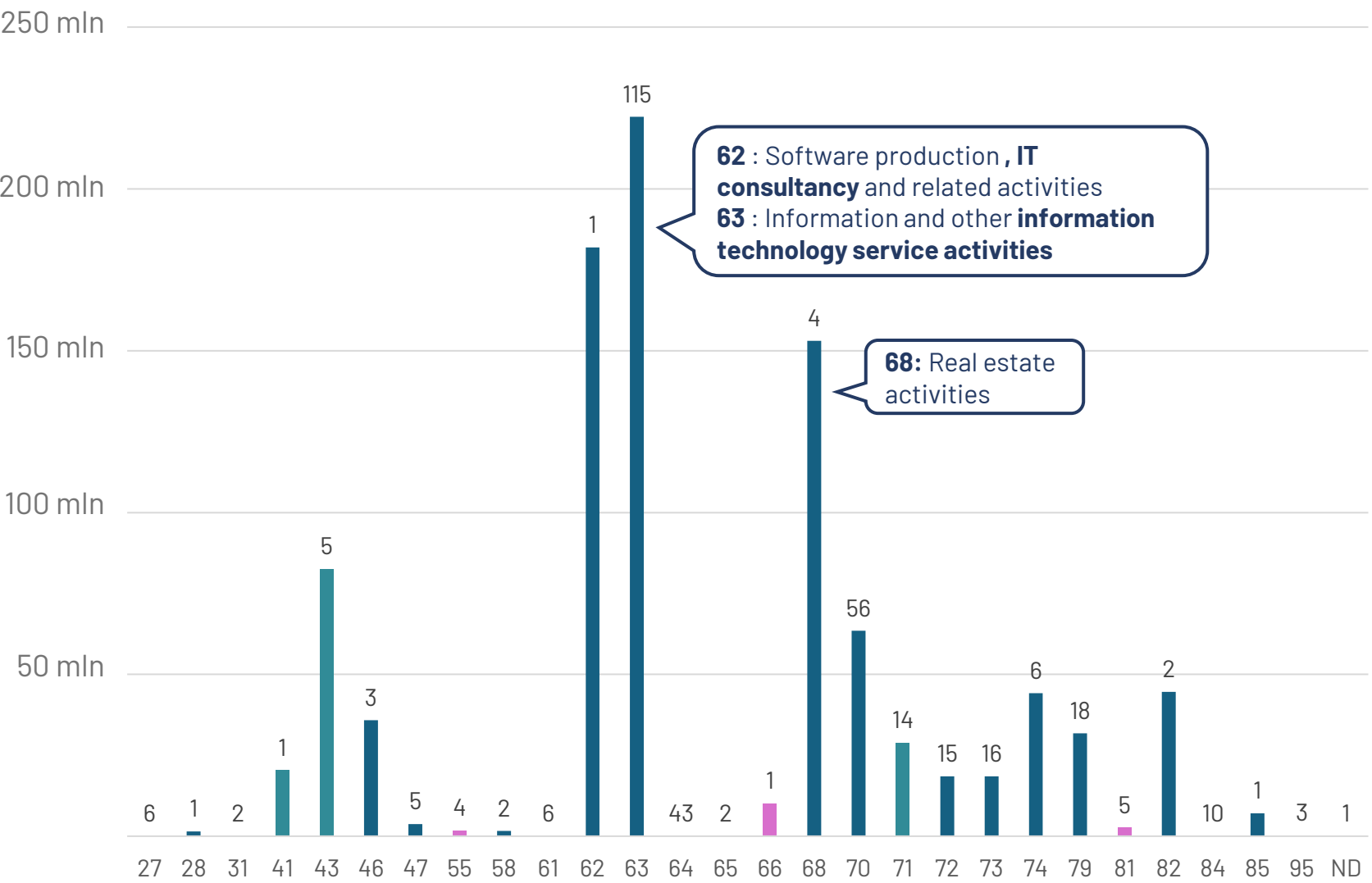
Islands
€ 10M

The **total turnover**
grows from € 947M
(2024) to € 977M (2025)

Lombardy remains an outlier
for PropTech «productivity»

PROPTech COMPANIES in Italy: identikit

N = 351



PropTech companies in the Italian ecosystem are mainly concentrated in sectors related to **software production** and, in general, **ICT services** (not only in terms of number of companies, but also in terms of revenue generation).

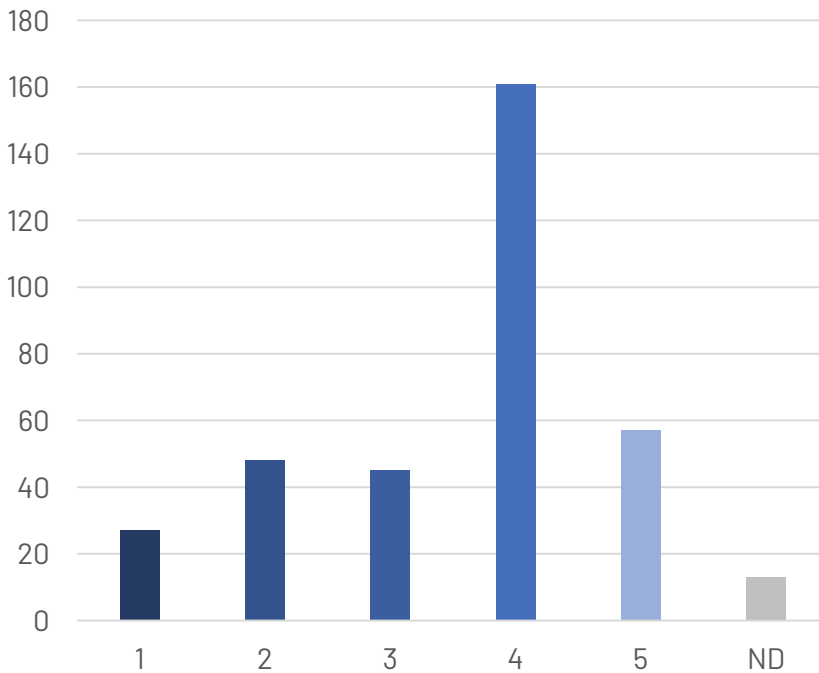
The **turnover** generated by **PropTech companies** registered as **real estate business** (ATECO code 68) increased by **+10 mIn**, even if the number of companies remained similar (from 49 in 2024 to 52 in 2025)

	Other Companies
	Construction Companies
	Real Estate Companies

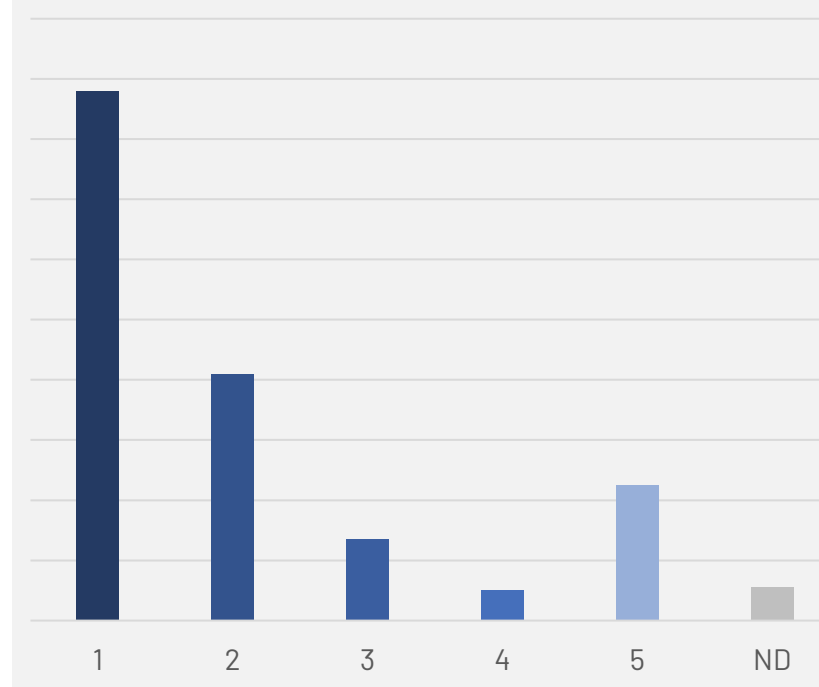
PROPTech COMPANIES in Italy: Identikit

N = 351

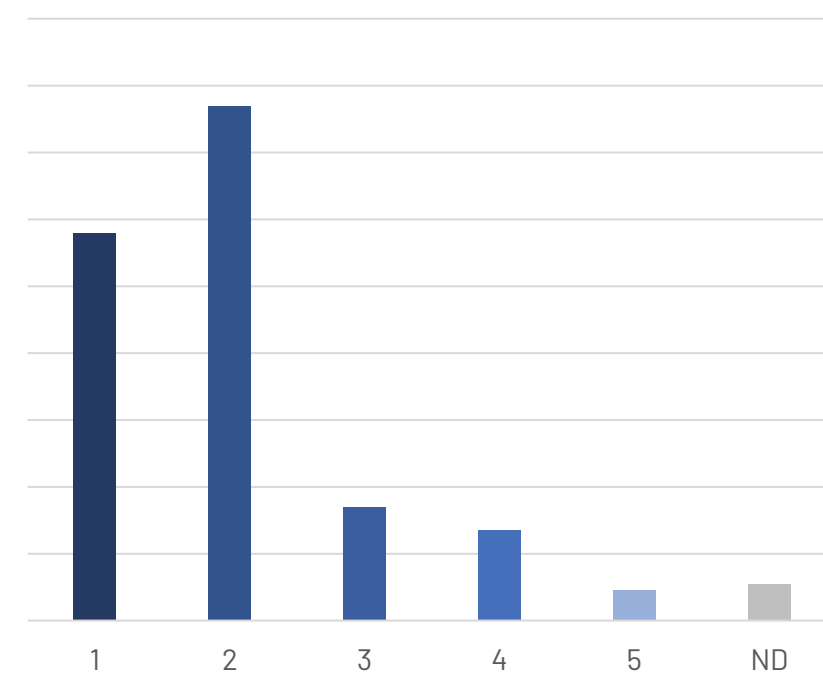
Internationalization score
of **COMPANIES**
(da 1 - Alto a 5 - Basso)



Digital Attitude Score
of **COMPANIES**
(da 1 - Alto a 5 - Basso)



Innovation Score
of **COMPANIES**
(da 1 - Alto a 5 - Basso)

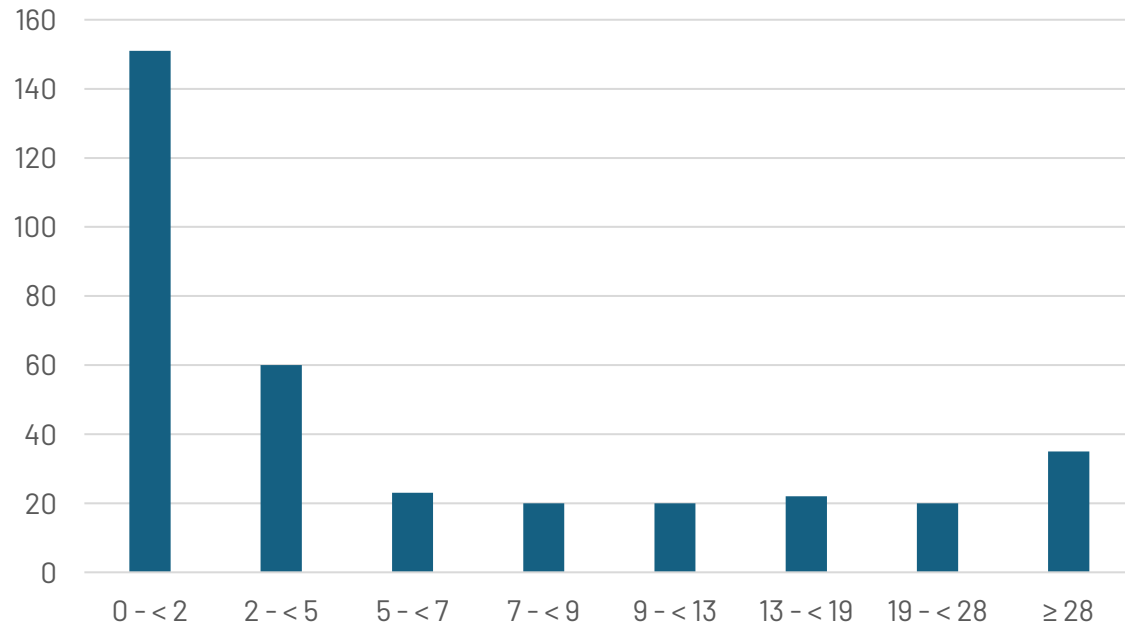


Potential for **innovation in the** real estate and construction sector: PropTech companies are **not very international**, but they are **highly digital and innovative**.

ORGANIZATIONAL STRUCTURE OF PROPTech

PropTech **COMPANIES**
by number of employees

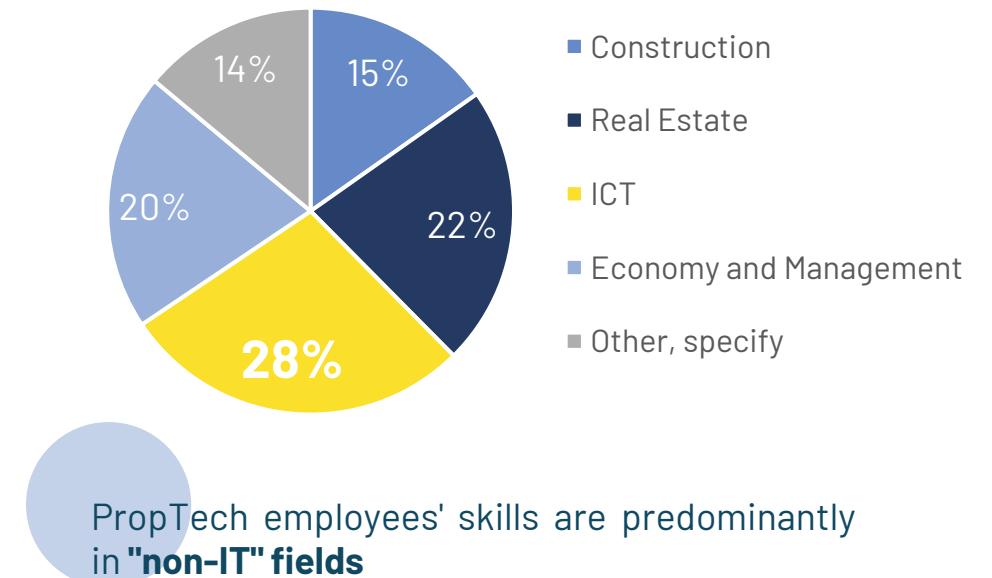
N = 351



PropTechs are SMEs: 71% (versus 67%) of PropTech companies have <10 employees.

What is, approximately, the percentage ratio for **employee training** in your PropTech?

N = 46



"...AI is lowering technical barriers, drawing an influx of experienced real estate and construction professionals into building scalable tech solutions."

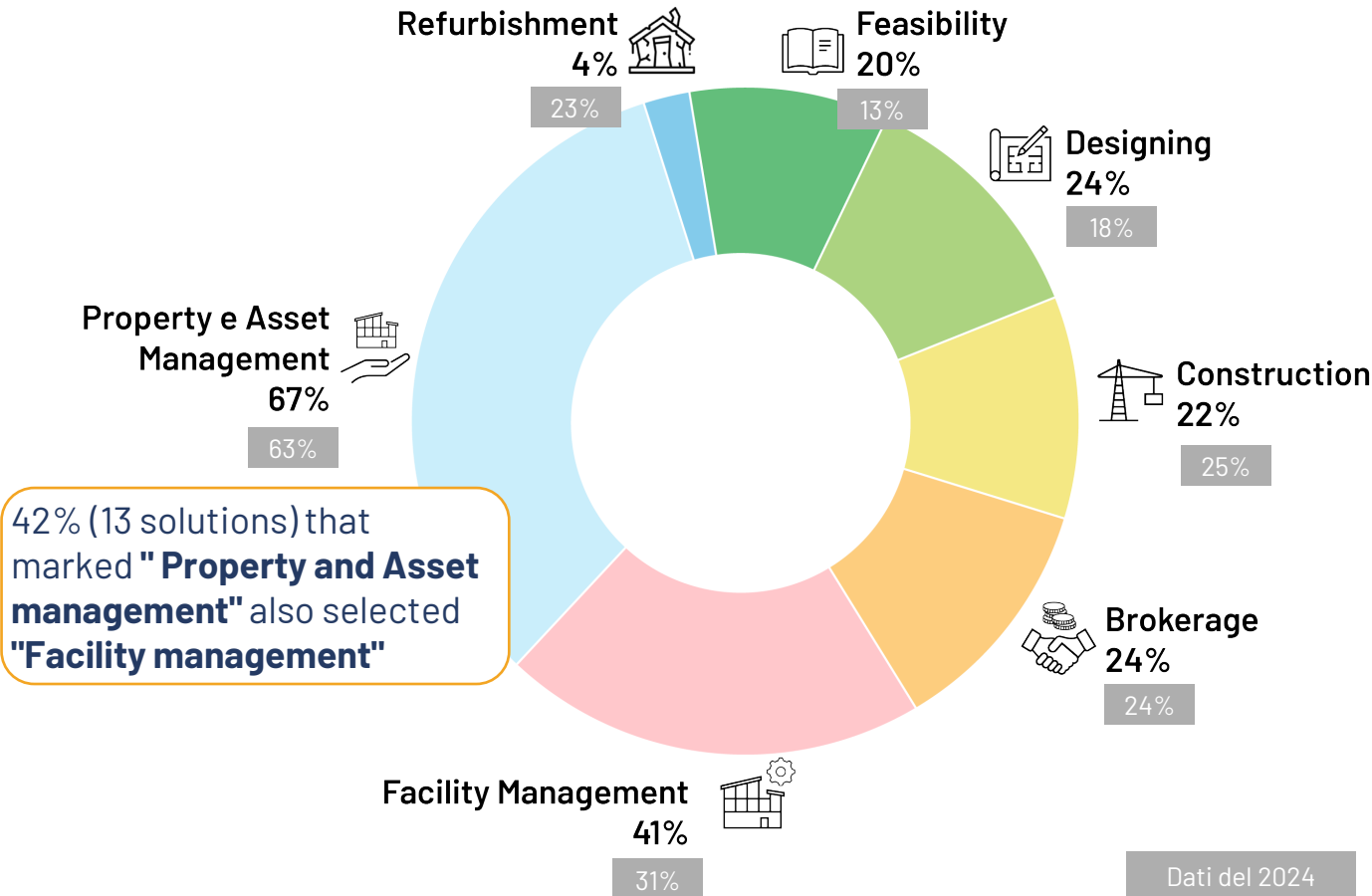
MetaProp (2025). Mid-Year 2025 Global PropTech Confidence Index.

<https://www.metaprop.com/research#mid-year-2025-global-proptech-confidence-index>

THE OPERATIONAL PHASES OF PROPTech IN THE REAL ESTATE LIFE CYCLE

N = 46

In which **stage of the real estate life cycle** does your solution operate?
(Multiple answers)



On average, responding PropTechs selected **2 phases of the real estate lifecycle** (such as 2024 and 2023)

Facility management	Property and asset management	13
Brokerage	Property and asset management	8
Designing	Construction	7
Construction	Facility management	6
Feasibility study	Property and asset management	6

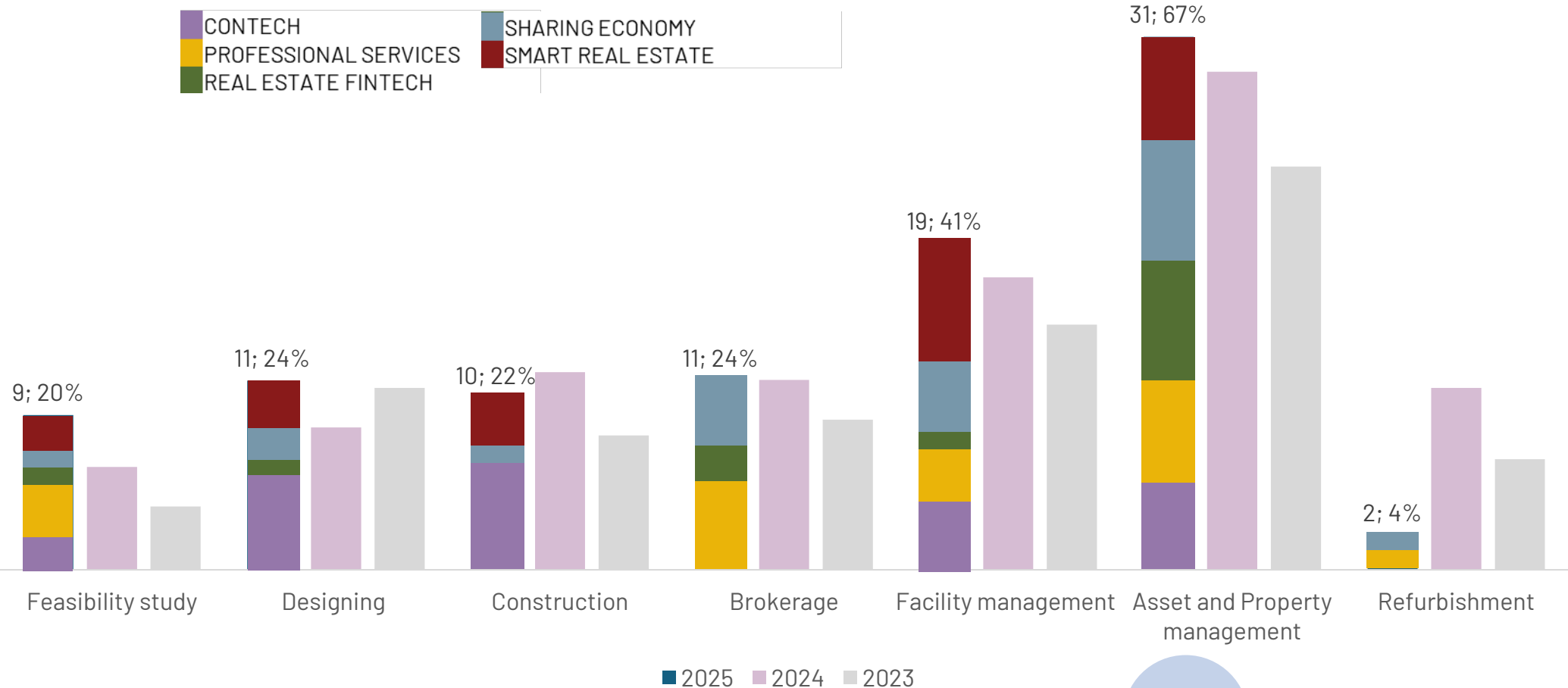
3 macro phases:

- (i) **Management** area: property, asset and facility
- (ii) **Construction** area: construction and design
- (iii) **Financial** area: meets "brokerage" or "feasibility" management with "property and asset management"

THE OPERATIONAL PHASES OF PROPTech IN THE REAL ESTATE LIFE CYCLE

N = 46

PropTech companies participation in the real estate life cycle phases by cluster (Multiple answers)



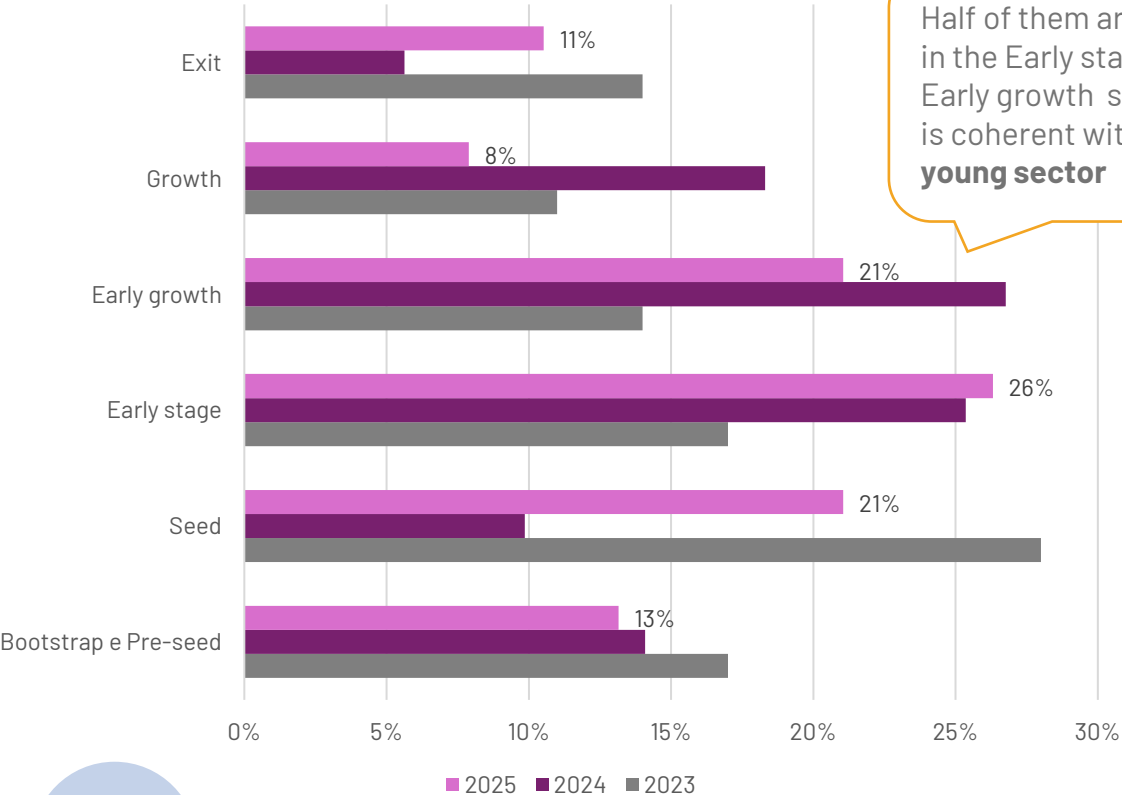
Some **ConTech** are involved in **management activities** too

PropTech companies poorly operate in the **refurbishment** phase of the real estate life cycle for the end-of-life of a building

THE ITALIAN PROPTech BUSINESS

N = 46

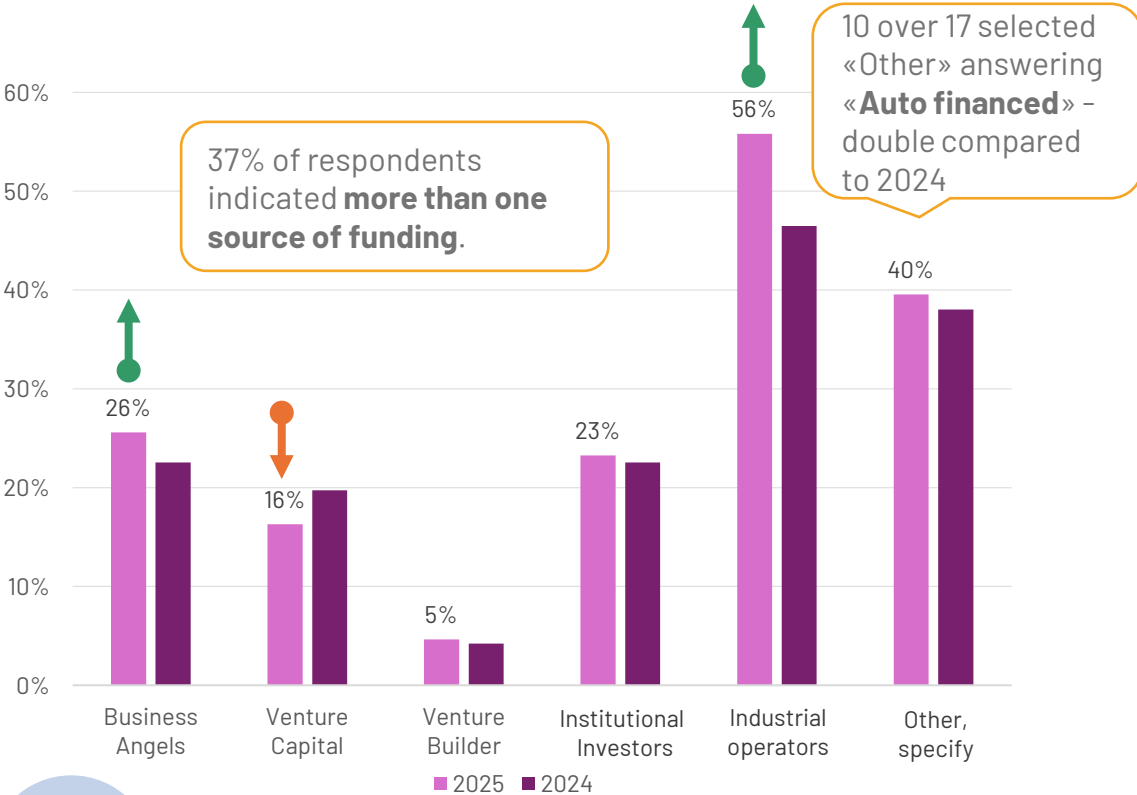
In what stage of its **lifecycle** is your PropTech company?
(Single answer)



Half of them are placed in the Early stage and Early growth structure is coherent with a **still young sector**

The ecosystem continues its **gradual consolidation**, with a more balanced distribution across the lifecycle compared to last year. There are still few fully scalable companies, with a lower influx of new initiatives (possible barriers to entry?).

Who has funded your PropTech so far?
(Multiple choice)



37% of respondents indicated **more than one source of funding**.

10 over 17 selected «Other» answering «**Auto financed**» - double compared to 2024

The picture shows stability, with a growing role for **business angels and early-stage entrepreneurs**. This suggests a more balanced funding ecosystem in 2025, slightly more oriented toward professional investors.

BUSINESS OF ITALIAN PROPTech COMPANIES

N = 46

From the foundation of the company, what kind of modifications have been done to the **business model**?
(Multiple Answers)

Rispetto al 2024

↑ +1

↑ +1

↑ +3

↑ +3

↓ -4

↓ -1

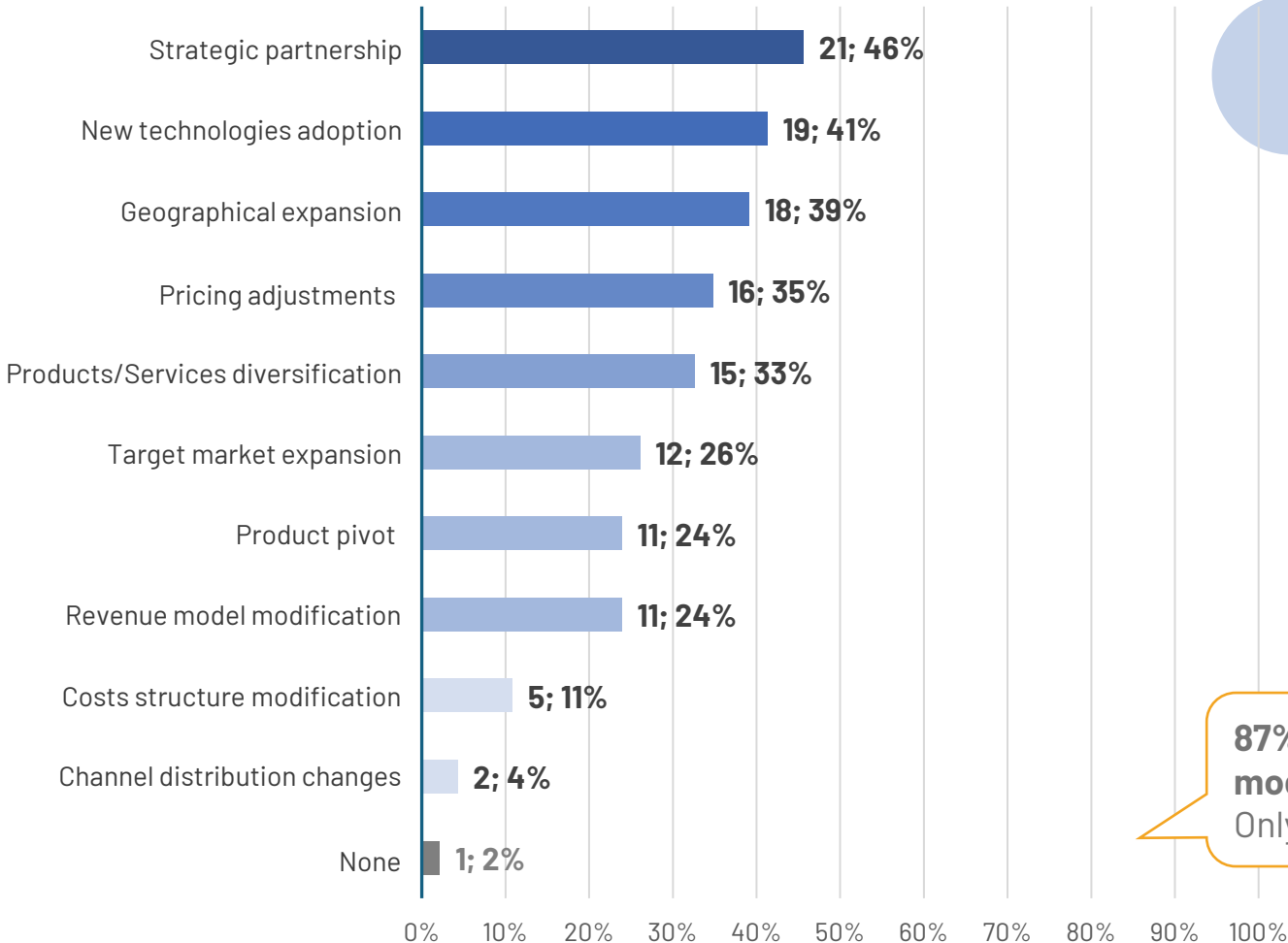
↓ -3

=

=

=

=



A phase of consolidation of the products/services offered emerges:

- PropTech companies have **intensified strategic partnerships and adopted new technologies**.
- Compared to last year, there is a **reversal of trend** in favor of **geographic expansion** and **pricing adjustments**.
- In 2025, PropTech companies **have diversified their products/services less**, and few have had to change the way the product/service reaches customers or the model through which revenue is generated.

87% of respondents has applied at least **3 different modifications**.

Only 1 respondents did not applied any modifications.

LE TECNOLOGIE DELLE PROPTech ITALIANE

N = 46

On average, the technologies used

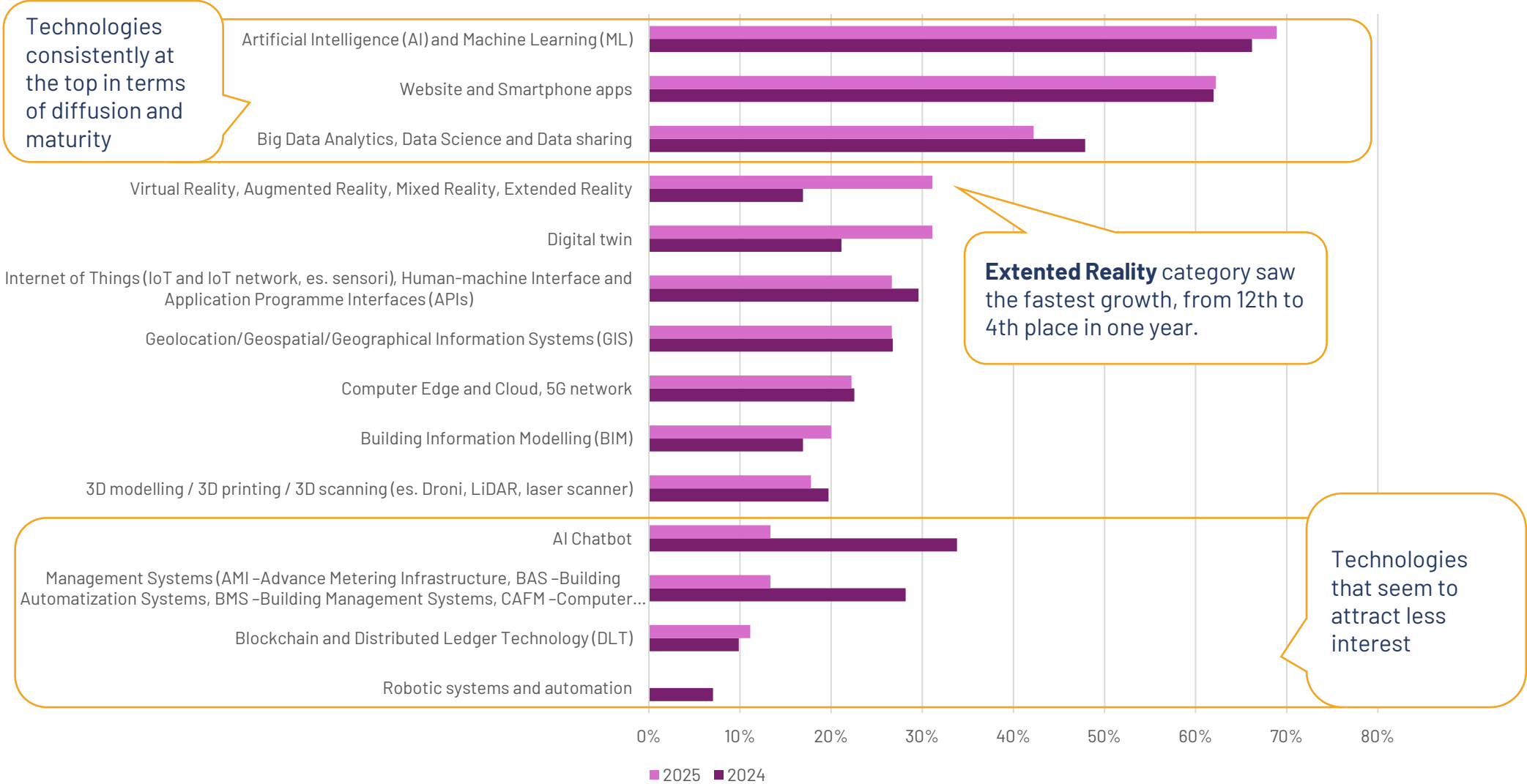


3,8
in 2025

4,10
in 2024

3,05
in 2023

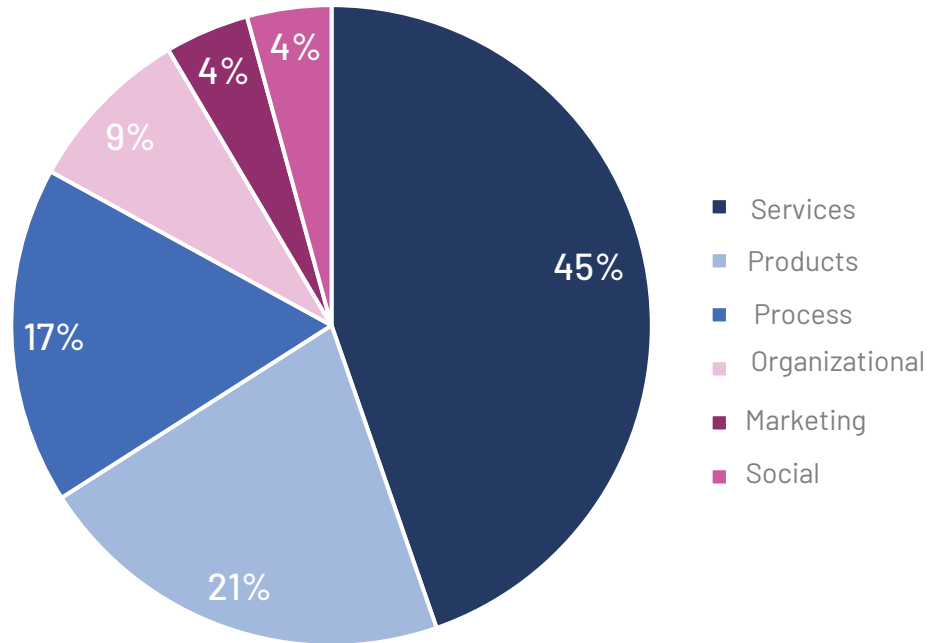
2,75
in 2022



IPM KPI: THE VOICE OF PROPTech

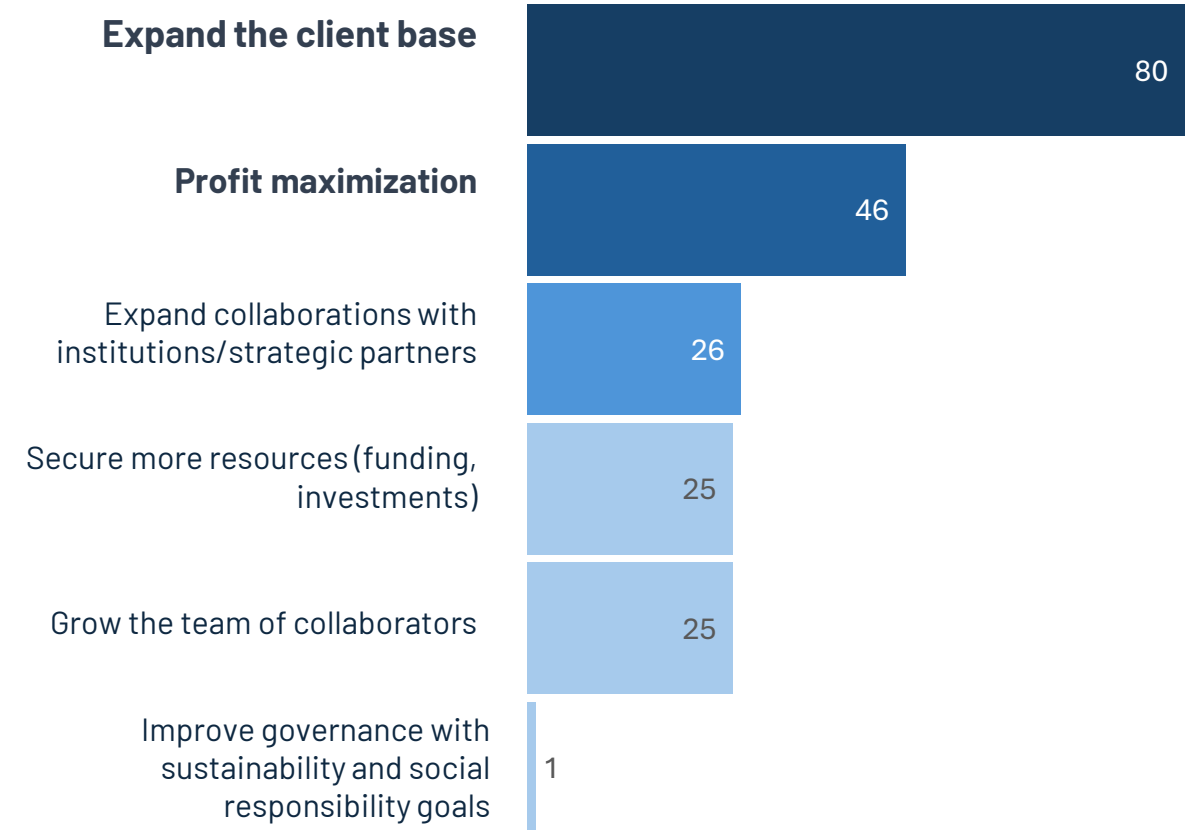
N = 46

In which area do you believe your PropTech provides the greatest **contribution to innovation**?



The development of **new services** or the improvement of existing ones, together with the introduction of **new products** or the enhancement of existing ones, make up **two-thirds of the innovative contribution** brought by PropTechs.

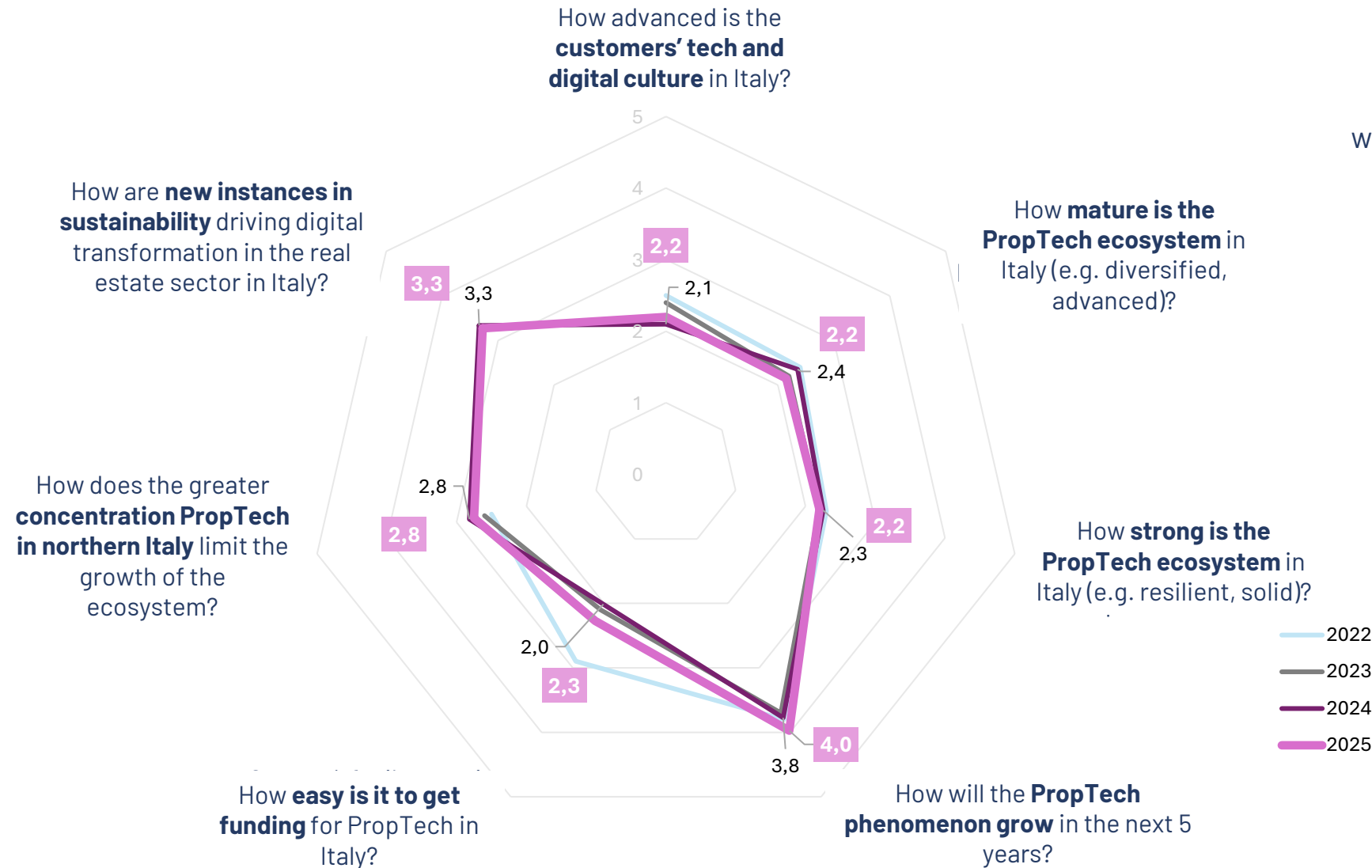
What are the **strategic business priorities** your PropTech has set for the next two years?



IPM KPI: THE VOICE OF PROPTech

N = 46

Evaluate the following statements on a scale of 1 to 5 where 1 means "a little" and 5 means "a lot"



NEGATIVE SIGNS:

- The **cultural gap** appears to be widening (rather than narrowing)
- The **difficulty in obtaining funding** remains constant

POSITIVE SIGNS:

- Continued confidence in the **growth of the PropTech phenomenon** in Italy

SIGNS OF UNCERTAINTY:

- What is the role of the **network** ?
- **ecosystem** " mean ?

IPM KPI: COLLABORATIONS

N = 46

With which of the following players has your PropTech **established, would like to establish, or is not interested in establishing** business relationships and/or collaborations (over the next 3 years)?

	Small investors, operators	Real estate developers	Consultants	Real estat Brokers	Institutional investors	Property Management	Design studios	Facility Management	Other PropTech	Fintech	Other Tech sector	Insurtech
Already established	21	18	18	15	14	13	10	10	7	5	3	0
Would like to establish	12	20	10	16	18	20	16	21	24	18	22	22
Not interested in establishing	7	2	12	9	8	7	14	9	9	17	15	18

Active relationships: Small investors and operators – Real estate developers – Consultants

Relationships to invest in: Other PropTech, Insurtech, Other Tech sectors, Facility and Property + Real estate developers

Opportunity still not well recognized: InsurTech and FinTech



ITALIAN PROPTech MONITOR 2025

SHARE | MEET | DISCOVER

NOVEMBER 26, 2025 | Copernico Centrale, Milan

ITALIAN PROPTech NETWORK: 2025 results

Engineering Festival
2025, Polimi



COLLABORATIONS



8-10 October 2025
Monte Rosa 91 – Milano

Sustainable
Places with
R2M

Main Results so far -
Key Exploitable Results (KERs)

EAR extension for dynamic management of the cooling system, servers, and storage for energy-efficient data centres (KERB)

Partner: EAS

TRL 3 – TRL 6-7

Novelty: high-level algorithms to dynamically optimise the cooling system and the computational elements into one solution, helping reduce the carbon footprint.

RESEARCH & PUBLICATIONS



The collaboration with CRIBIS
Margò continues for the use of
the analysis software

Scientific publications
both in Italian and
English

Alice Paola Pomè, Chiara Tagliaro,
Stefano Bellintani

**REAL ESTATE FINTECH
E SHARING ECONOMY
IMMOBILIARE**

Soluzioni tecnologiche e modelli di business
nell'ecosistema PropTech italiano

Real Estate DOSSIER

FRANCOANGELI

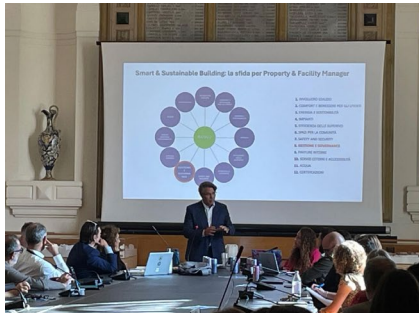
Research for Development

Chiara Tagliaro
Alice Paola Pomè
Andrea Ciamarella
Stefano Bellintani

**PROPerTy TECHNOLOGY -
Insights from the Joint
Research Partnership
on Digital
Transformation in Real
Estate and Construction**



Springer



Digital FM with
VINCI



ITALIAN PROPTech NETWORK: 2025 results

1° CONTECH & AI COURSE



Onsite training activities



Sectoral Experts

Engineers and architects

REBuild in Tour and Annual Event at Riva del Garda



L'intelligenza delle connessioni nella filiera spazio costruito

FIERA EDIL 2025
29° Rassegna delle tecnologie per l'Edilizia 5.0
20-23 marzo

Fiera Edil Bergamo

EVENTS

Workshop Digital Twin and real estate management



Stanford

«IPNontour» - USA tour



ITALIAN PROPTech NETWORK: 2026 objectives

SHARE



Workshop «Speed-date»

between different stakeholders
*PropTech, Fintech, Insurtech, Facility and
Property + Institutional investors*

MEET



Steering Committee Thematic Research

DISCOVER



Training initiatives

DataCenter Course
ConTech Workshop
Executive Course on PropTech 2ed.

**Participate in the IPN 2026
activities!**

**SUBSCRIBE to
IPN 2026**



IPN Team



STEFANO BELLINTANI
Fouding partner &
Scientific Coordinator



ANDREA CIARAMELLA
Fouding partner &
Scientific Coordinator



CHIARA TAGLIARO
Fouding partner &
Scientific Coordinator



SILVIA LEONCINI
Event Manager



ALICE PAOLA POME'
Research Manager &
Administration



SILVIA MARIA FAVASULI
Collaborator



SARA POGGIOLI
Collaborator



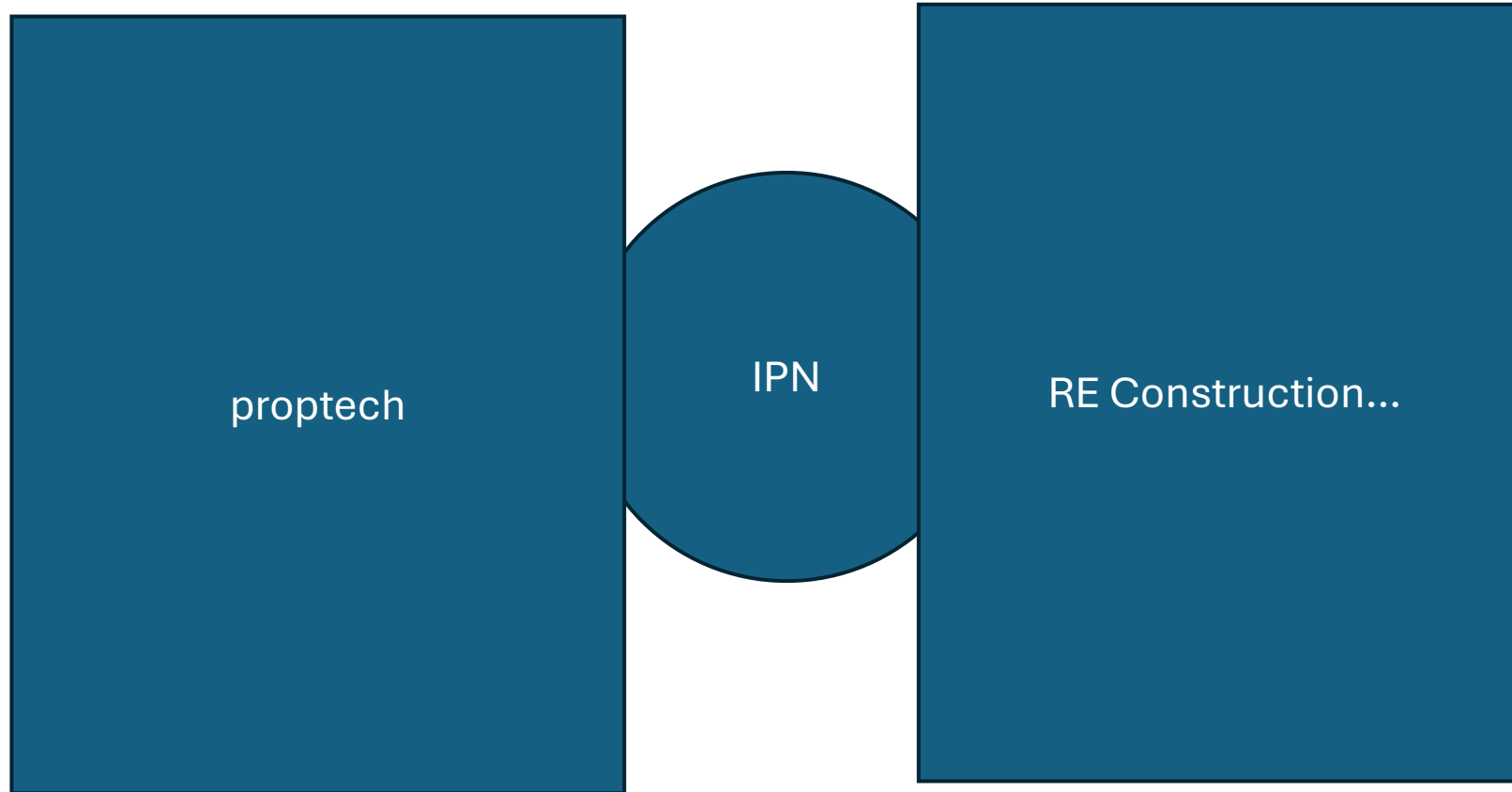
Politecnico di Milano,
Campus Leonardo, Edificio 9



propTech-dabc@polimi.it



ITALIAN PROPTech NETWORK: obiettivi 2026



PROPTech COMPANIES

**RE & CONSTRUCTION
COMPANIES**

**PUBLIC ADMINISTRATION,
SECTORAL ASSOCIATIONS &
POLICY ORGANIZATIONS**

**ITALIAN
PROPTech NETWORK**

- Scientific research
- Events
- Consulting activities
- Trainings
- International relations

**STUDENTS &
RESEARCHERS**