

MEDIA RELEASE

Digitisation is the post COVID-19 reboot the property and construction sector has been waiting for

Sydney, 30 June 2020: Australia's post COVID-19 property and construction sector is on the cusp of a one in one-hundred-year leap forward according to one of the world's leading digital experts.

Lendlease Digital CEO, Bill Ruh, who was previously based in San Francisco as CEO for global company GE Digital, predicts the rapid "digitisation" of the sector stands to revolutionise everything from how quickly skyscrapers are erected through to when your home reminds you to replace the guttering and put out rubbish for recycling.

In recent years, digitisation has revolutionised everything, from how we stay in touch, how we travel, consume food, watch television and listen to music. While the property sector has been something of a digital laggard, it now stands to leapfrog other industries as more and more of our processes enter the digital world.

Lendlease has launched the first digital property lifecycle platform, known as Podium, to capitalise on data available across the property and construction sector, allowing it to create a streamlined, digitised supply chain. This means smarter investment, bigger savings and improved risk management as we create the workplaces of the future.

Ultimately, digitisation is the enabler of autonomous buildings and the key to both the economic and sustainable ambitions of the industry.

Quotes attributable to Bill Ruh, CEO Digital, Lendlease

"In the context of COVID-19, this digital revolution will play a hugely important role in how we live and work more effectively through future pandemics.

"Digitisation means we're now using the huge amount of computational power available to us to bring together and crunch the numbers on the millions of separate decisions made every day across our sector.

"Think in the context of the development of a commercial building. Previously, the vast bulk of decisions made throughout the property's lifecycle have been made in isolation of each other. As a result of digitisation, everything from the orientation of the sun in winter, through to the train timetable for the station closest to the site, the way in which employees prefer to occupy space, down to the type of bolt used in floor joists will be able to be inputted into a "digital twin" and holistic decisions made before the first sod is turned on the project.

"The property and construction industry has complex and interdependent processes and supply chains compounded by long timeframes between vision and conception through to execution and operation

"A consolidated digital platform such as Podium, will give us insights and clarity unlike anything the property and construction industry has seen before.

"Savings of up to 20 per cent on a new project are a real possibility, along with the ability to lessen and share the risk associated with developments.



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