NORDIC PROPTECH

Market Intelligence Report

2026 Edition

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What's Inside

This report provides an independent overview of the Nordic PropTech market in 2026, covering market size, investment trends, country-by-country developments, and the key companies and themes shaping the region.

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Executive Summary

$51.8B	18.75%	$8B	$390M
Global PropTech market 2026	European PropTech CAGR to 2033	Nordic startup VC raised in 2024	Largest Nordic PropTech exit (Consigli/AECOM)

The Nordic PropTech ecosystem enters 2026 in a state of confident maturity. The region is no longer defined by experimental pilots and early-stage bets; it is now producing significant exits, attracting cross-border capital, and contributing AI-native companies that international buyers are willing to pay hundreds of millions of dollars to acquire.

Against a backdrop of a stalled construction and residential market across most of the region, innovation has accelerated rather than retreated. Founders and operators have used the downturn to build more resilient, capital-efficient businesses. The result is a pipeline of solutions across energy optimisation, AI-assisted construction, carbon accounting, and smart building management that is better positioned than it has ever been.

Sweden, Finland, Norway and Denmark each present distinct market dynamics, but a common thread runs through all four: the question has shifted from whether to digitise to how fast integration can happen across entire portfolios.

Key findings from this report:

- The global PropTech market is valued at approximately $51.8 billion in 2026, with European PropTech growing at a 18.75% compound annual rate.
- Nordic startups raised $8 billion in venture capital in 2024 across all sectors; PropTech represents one of the most active verticals.
- Norway's Consigli was acquired by AECOM for roughly $390 million, the headline deal of the year and a signal that AI-native engineering tools are now considered strategic infrastructure by global players.
- Finland's Lifeline Ventures launched a 400 million euro fund, underscoring continued institutional confidence in Nordic deep tech.
- Key themes for 2026 include AI integration in construction, climate tech and green building materials, energy optimisation, and the emergence of carbon accounting as standard practice.
- A Nordic PropTech tour circuit has emerged across Helsinki, Oslo and Copenhagen, connecting ecosystems and setting a shared regional agenda.

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Market Overview

Global and European context

The global PropTech market reached an estimated $51.8 billion in 2026 and is forecast to continue expanding significantly through the decade. Europe is among the fastest-growing regions. The European PropTech market was valued at $10.79 billion in 2024, expanded to an estimated $12.82 billion in 2025, and is projected to reach $50.70 billion by 2033, representing a CAGR of 18.75%. This trajectory reflects both the scale of the digitisation challenge in real estate and the depth of investor conviction that technology will fundamentally reshape how property is built, financed, managed, and transacted.

The Nordic position

Within Europe, the Nordic countries punch well above their weight. The region combines high digital literacy, strong institutional real estate ownership, demanding sustainability regulation, and an entrepreneurial culture that has already produced globally scaled technology companies. These structural advantages make it a natural breeding ground for PropTech solutions that are built to work in complex, regulated environments from day one.

Nordic startups collectively raised approximately $8 billion in venture capital in 2024, across all sectors. Over the prior decade, more than 2,850 Nordic startups raised a venture capital round, accumulating $18 billion in total funding. PropTech sits within this broader ecosystem, benefiting from access to experienced investors, deep technical talent, and proximity to large institutional real estate owners willing to act as early reference customers.

> *The Nordic PropTech scene is becoming structurally important to how real estate is financed, built, owned and operated. It is no longer a peripheral conversation.*

Market structure

Nordic PropTech companies cluster around six primary verticals: construction technology and project management, building energy management and optimisation, smart building and IoT, real estate transaction technology, sustainability and carbon reporting, and design and visualisation tools. Energy optimisation and sustainability have emerged as the dominant growth categories, driven by EU regulatory pressure, rising energy costs, and the increasing integration of ESG requirements into real estate investment mandates.

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Country Analysis

SWEDEN

Sweden enters 2026 as the most mature PropTech ecosystem in the Nordics, characterised by an increasingly internationalised capital base and a growing number of pan-Nordic ownership structures. Stockholm is positioning itself as a major built-environment innovation hub, with a flagship Tech Arena event billed as the region's counterpart to broader European tech gatherings. The sustainability agenda is front and centre. Green steel startup Steglas has secured significant funding and government backing, while the broader market debates whether low-carbon materials or AI-driven productivity tools will have the larger long-term impact. Policy changes, including a new 25% VAT on parking, are forcing real estate owners to rethink mobility, pricing, and asset operations, creating immediate demand for data-driven parking and mobility solutions. Heba, the Stockholm-based real estate company, signed what is described as the world's first carbon removal agreement for a real estate company, signalling how far ahead of the regulatory minimum leading Swedish operators are choosing to move. Infobrick and Faberge illustrate the pan-Nordic consolidation theme, with international capital flowing in and portfolio structures spanning multiple countries.

FINLAND

Finland's PropTech ecosystem is characterised by cautious optimism. The construction and residential real estate market has remained in a stop-start pattern, with recovery consistently deferred, but the innovation layer has continued to develop independently of the transaction market. Recotech, the construction-focused counterpart to Slush, attracted approximately 450 attendees in 2025 and has established itself as the annual focal point for Finnish PropTech. The event now serves as a launch platform for new initiatives and a networking hub for startups, investors, and real estate decision-makers. Recotech 2026 is scheduled for 17 November, the day before Slush. The standout Finnish innovation of the cycle is Soletair Power, whose building-integrated air capture solution converts CO_2 directly into energy, winning recognition at Business Finland's Climate Tech pitching event at Slush. Chaos and Komu Home are among the companies that have received funding in the current period. The broader ecosystem has also benefited from the launch of Lifeline Ventures' 400 million euro fund, which represents one of the largest single fund raises in Nordic venture history.

NORWAY

Norway delivered the defining transaction of the Nordic PropTech cycle: the acquisition of AI engineering startup Consigli by global infrastructure giant AECOM for approximately $390 million. Consigli, which brands itself as an autonomous engineer for tasks including space analysis and tender document preparation, was acquired by a customer rather than a financial sponsor, a structure that signals how seriously major engineering firms now view AI-native tools as strategic infrastructure. On the frontier of hardware, Moss-based 1X has brought its Neo humanoid robot to global attention. With a home-first strategy and pre-orders open, 1X is beginning to ask fundamental questions about how residential and commercial spaces must be designed to accommodate robot users as a meaningful population. Norway's PropTech ecosystem has logged a healthy volume of funding rounds and exits outside the headlines, particularly in energy optimisation and transaction-risk management. The Oslo PropTech Summit hosted approximately 900 participants and over 100 speakers in its 2025 edition and is planned to grow further. The next edition is set for 21 October 2026 during Oslo Innovation Week.

DENMARK

Denmark's PropTech ecosystem is defined by its integration with core real estate strategy rather than operating as a separate innovation track. Balder Danmark's recognition as Property Company of the Year reflects how leading operators now view technology adoption as central to competitive positioning rather than optional. The sustainability and climate angle is particularly pronounced in Denmark. SmartBrond is gaining recognition for its stormwater and flood resilience solutions, directly addressing one of the country's most acute urban planning challenges. Climaid merged with German indoor air quality player Rysta GmbH, illustrating the cross-border consolidation dynamic that is becoming more common across the region. Data-first platforms including Legacy and proprty.ai are receiving official recognition, reflecting the broader shift toward carbon accounting and trustworthy real estate data as baseline requirements. Denmark has also launched a refreshed PropTech Guide that maps solutions by category, providing the market with a clearer navigational overview. Copenhagen will host the Nordic PropTech Awards finals in February and the PropTech Symposium in May 2026.

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Key Trends for 2026

01 AI Integration in Construction and Engineering

The acquisition of Consigli by AECOM is not an isolated event; it is a leading indicator of a broader shift. AI-native tools that can autonomously handle engineering tasks, space analysis, and procurement are transitioning from startup pitches to acquired infrastructure. The pipeline of AI construction tools in the Nordics, including AI Bob in Sweden and a growing number of Finnish startups, is positioned to attract similar attention from large international engineering and construction groups over the next 24 months.

02 Climate Tech and Green Materials

Sustainability has moved from a reporting obligation to a commercial differentiator. Swedish green steel startup Steglas, Finnish CO2-capture innovator Soletair Power, and Danish flood resilience company SmartBrond each represent different facets of the same macro shift: the built environment is being redesigned from the ground up to meet climate commitments. EU taxonomy requirements and institutional investor ESG mandates are converting optional innovation into procurement criteria.

03 Energy Optimisation as Core Infrastructure

Rising energy costs and carbon pricing have turned building energy management from a sustainability feature into a financial imperative. Norwegian and Swedish companies are particularly active in this segment, developing AI-driven tools that optimise HVAC, lighting, and occupancy across portfolios in real time. These solutions have the clearest near-term return on investment of any PropTech category and are seeing the fastest adoption cycles.

04 Carbon Accounting and Real Estate Data

The emergence of platforms like proprty.ai and Legacy in Denmark reflects a market-wide shift toward treating carbon data and building performance data as core asset information rather than peripheral reporting. Institutional investors are increasingly requiring this data as part of the acquisition and management process, creating sustained demand for platforms that can collect, verify, and present it credibly.

05 Cross-Border Consolidation

Capital, ownership, and talent are increasingly moving across Nordic borders in both directions. Deals like Climaid's merger with a German partner, Swedish firms attracting international capital, and the emergence of pan-Nordic fund structures all point to a maturing market in which national boundaries are less relevant than sector expertise. This consolidation trend will accelerate as the larger Nordic PropTech companies seek to scale beyond domestic markets.

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Companies to Watch

The following companies represent a selection of Nordic PropTech operators that have demonstrated notable traction, secured meaningful funding, or occupy a strategically important position in their respective segment. This is not an exhaustive list but a curated starting point for further due diligence.

COMPANY	COUNTRY	FOCUS	STAGE
Consigli (acq. AECOM)	Norway	AI engineering / construction	Acquired $390M
1X (Neo robot)	Norway	Humanoid robotics / built environment	Pre-orders open
Soletair Power	Finland	Building CO2 capture / energy	Award winner 2025
Steglas	Sweden	Green steel / low-carbon materials	Funded + gov backed
Komu Home	Finland	Residential tech	Recently funded
Chaos	Finland	Construction tech	Recently funded
SmartBrond	Denmark	Stormwater / flood resilience	National recognition
Climaid / Rysta GmbH	Denmark / Germany	Indoor air quality	Cross-border merger
proprty.ai	Denmark	Real estate data / carbon	Scale-up
Sensative	Sweden	IoT sensors / smart buildings	Growth stage
ProptechOS	Sweden	PropTech integration platform	Growth stage
Alrik	Nordic	AI property management	Scale-up

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Investment Landscape

$2.2B	$3.2B	400M EUR	$18B
Global PropTech funding in 2024	AI PropTech funding in 2024	Lifeline Ventures fund (Finland)	Total Nordic VC last 10 years

Fund activity and investor sentiment

The most significant single signal of investor confidence in the Nordic ecosystem is the 400 million euro fund launched by Finnish venture firm Lifeline Ventures. At that scale, it is one of the largest Nordic venture funds on record and demonstrates that institutional capital is willing to make long-duration bets on the region's technology output, including within PropTech and climate tech verticals.

At the deal level, the Consigli acquisition by AECOM demonstrates that the exit pathway for AI-native construction tools is not exclusively via financial acquirers or public markets. Strategic buyers with global infrastructure footprints are now competing for Nordic technology. This creates a clearer return pathway for investors in the segment and is likely to attract additional capital.

What investors are looking for

- AI-native tools with defensible workflow integration in construction or asset management.
- Energy and carbon solutions with clear, measurable return on investment for building owners.
- Data platforms that can aggregate and verify building performance data at portfolio scale.
- Companies with early traction in one Nordic market and a credible pan-Nordic or European expansion plan.
- Climate tech applications that intersect with EU taxonomy and SFDR reporting requirements.

Proptechfonden

Sweden-based Proptechfonden is among the dedicated PropTech-focused investment vehicles in the region. Its existence as a vertical fund signals that the sector has reached sufficient depth and deal flow to support specialist investors, a marker of ecosystem maturity that was absent five years ago.

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Events Calendar 2026

A structured Nordic PropTech tour circuit has emerged in 2026, connecting the four main ecosystems and creating a shared annual agenda. For founders, investors, and operators, these events represent the most efficient access points to the people and deals that define the market.

DATE	EVENT	LOCATION
Feb 2026	Nordic PropTech Awards Finals	Copenhagen, Denmark
Mar 2026	AEC Hackathon at BLOXHUB	Copenhagen, Denmark
May 21, 2026	PropTech Symposium: Taming the Dragon	Copenhagen, Denmark
Oct 21, 2026	Oslo PropTech Summit	Oslo, Norway
Nov 17, 2026	Recotech 2026	Helsinki, Finland
Nov 18, 2026	Slush 2026	Helsinki, Finland
TBC 2026	Stockholm Tech Arena (built environment)	Stockholm, Sweden

Together, these events form what participants are calling the Nordic PropTech tour: a three-city, year-long circuit that serves as the primary networking and deal-making infrastructure for the regional ecosystem.

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Outlook and Opportunities

Nordic PropTech in 2026 is a market at an inflection point. The construction and residential transaction markets remain under pressure in most of the region, but the technology layer is advancing independently. When the broader market recovers, a well-developed pipeline of solutions will be ready to deploy at scale.

Short-term outlook (12 months)

- Continued growth in AI construction tool adoption, accelerated by the visibility of the Consigli exit.
- Increasing regulatory pressure on carbon reporting will drive accelerated adoption of data platforms.
- Cross-border M&A; activity will continue, with Scandinavian companies attracting European and global strategic buyers.
- Energy optimisation solutions will see the highest near-term adoption rates due to clear financial returns.
- The Nordic PropTech Awards and associated events will continue to serve as catalysts for ecosystem visibility and deal activity.

Medium-term opportunities (2 to 4 years)

- The humanoid robotics theme introduced by 1X will begin to intersect with building design standards, creating demand for new planning and management software.
- Green building materials (green steel, bio-based materials, low-carbon concrete) will move from niche to mainstream procurement criteria.
- Pan-Nordic platform plays will emerge, consolidating fragmented point solutions across the four markets into integrated asset management suites.
- International PropTech companies will increasingly use the Nordics as a test market for climate-first product development, given the regulatory environment and customer sophistication.

> *The Nordic PropTech market rewards those who show up, stay close to the ecosystem, and build relationships ahead of transactions. The circuit of events, the depth of the investor community, and the quality of the founder talent make this one of the most compelling PropTech regions in Europe for founders, operators, and investors who are willing to engage with it seriously.*

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Research

Norvan Research delivers independent market research for Nordic founders and operators who need clarity fast: for fundraising, strategy, or expansion.

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