

## Smart building investment to hit \$18b by 2017

Dubai - Globally smart building investment is expected to triple to \$18 billion by 2017 against \$5.5 billion in 2012, according to a latest report from Jones Lang La-Salle, or JLL.

The report - The Changing Face of Smart Buildings: The Op-Ex Advantage - released at the CoreNet Global North American Summit in Las Vegas, states, "Buildings controlled by automated monitoring systems are becoming the norm rather than the exception and building owners, managers and investors are supporting the smart revolution as 'smart' buildings ultimately save on energy and operating costs."

"Smart Building Solutions is the convergence of building automation technology and real time information management enabling operational efficiency and sustainability within the ecosystem of the building," explains Dilip Rahulan, founder and executive chairman of Pacific Controls Inc, creators of the technology that powers JLL's smart building platform, IntelliCommand. "They use 'machine to machine' technologies and can automatically interact and adjust without human intervention. This efficiency has created a short investment payback period. Rather than acting as a capital expense,

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smart building technology is now considered an operating expense that can pay for itself in under a year."

The cost of automated building technology has fallen as adaptation has increased. For example, intelligent lighting components that cost \$120 four years ago, today sell for just \$50. New regulations in countries, including mandatory energy consumption disclosure in some US cities, are pushing building managers in the direction of smart buildings.