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PROPERTY

Sansiri uses big data to save

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SET-listed developer Sansiri expects to either improve its profit or reduce home prices by 5% after applying construction technology.

Chief operating officer Uthai Uthai-sangsuk said construction technology is involved in everything from land acquisition to unit transfers, saving up to 10% on construction cost.

As construction costs in a residential project account for 50% of total development cost, construction technology can help increase profit margin by 5%, said Mr Uthai.

"The savings can either increase our profit or reduce home prices by 5%," he said. "Construction technology can improve quality and save time and cost."

Last year Sansiri recorded a net profit of 2.39 billion baht on revenue

of 27.2 billion.

Gross profit margin was 25.3% of revenue while net profit margin was 8.8% of revenue.

Mr Uthai said the company applied big data to analyse land acquisition. Big data measured five data categories: project, traffic, geography, demographics and demand and supply.

"Big data can tell us where key places, such as shopping malls, schools, factories or sources of jobs, are in each zone. It can also suggest how to develop projects to match target buyers," he said.

Building information modelling can help in the design process as it can generate a 3D perspective that can help reduce time and errors in the construction process, improve quality and save on costs.

Jirapat Janjedsak, chief technology officer of Siri Ventures, said Sansiri

uses Nodalview, an app that shoots pictures or 360-degree panoramas of sample residential units.

"Buyers can have a virtual tour of our show units and chat with our sales person online," he said.

"This can help customers outside Bangkok or overseas visit projects easier."

There have been six projects, all of which were low-rise houses in Bangkok and Chiang Mai with units priced from 2-10 million baht, showcased via this software.

Founded three years ago, Siri Ventures is one of Sansiri's subsidiaries investing in startups. A total of 750 million baht has been invested and Siri Ventures expects to introduce a property management application to firms next year.

"By 2023 we expect to make a profit from operations," Mr Jirapat said.