Techfest Vietnam 2021 - Encourage the growth of Smart City & Proptech Startups

Techfest held Innovation Day and launched SmartCity Hub and Real Estate Technology with the participation of state representatives and over 20 special guests.

HO CHI MINH, HO CHI MINH, VIETNAM, October 13, 2021 /EINPresswire.com/ -- These days, the Vietnamese government is supporting and encouraging more enterprises to apply digital transformation into SmartCity & Proptech (Real Estate Technology). Earlier, Techfest held Innovation Day

Techfest Vietnam 2021 - Smart City and Proptech hub

and launched SmartCity Hub and Real Estate Technology with major participation of state representatives, tech communities and over 20 special guests.

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>
> *Mr. Nguyen Tan Phong - Chairman Moonka*

"SMART CITY & PROPTECH" LAUNCH CEREMONY _ A LONG-AWAITED MOVE FOR THE DIGITAL AGE

In the launch event, it is worth mentioning the two "Shark Tank" stars, Mr. Pham Thanh Hung - Vice Chairman of the Board of Directors of Cengroup; Mr. Nguyen Hoa Binh - President of NextTech Group, and especially, Mr. Nguyen Tan Phong - Executive Chairman of Moonka.

Mr. Pham Hong Quat - Director of the Department of Market Development and Science and Technology Enterprises, said at the opening ceremony that with the drastic change and transformation of society, traditional businesses and startups need to put themselves in a technology race for a better change and adapt with 4.0 revolution. This is a challenge and opportunity simultaneously for businesses to grow robustly.

POSITIVE IMPLICATIONS OF SMART CITY & PROPTECH HUB TO THE NATIONAL ECONOMY

In a statement, Shark Nguyen Hoa Binh, said the Covid-19 pandemic, in contrast, has produced an unexpectedly desired outcome of rapid digital transformation in smart cities, especially in urban management, which will be favorable for real estate businesses towards sustainable development.

Two highlight reasons why it's exciting news, Mr. Binh added:

SUPERIORITY - Digital technology has proven its effectiveness in promoting products, connecting information, and enhancing engagement between investors and customers.

ACCESSIBILITY - Statistically, about 56 businesses got involved in this field. Whereas, 80 percent of them were either foreign companies or own foreign direct investment (FDI).

Techfest Vietnam 2021 - SmartCity & Proptech Launching

Mr. Nguyen Tan Phong - Chairman Moonka

That's why, he contended that digitalization is dramatically revolutionizing the entire Vietnamese market, it is a nitty-gritty for not only state agencies but also large corporations.

Shark Pham Thanh Hung also had the same perspective as Shark Binh's, he stated that integrating real estate trading exchanges into technology platforms will be a good decision to have a ripple effect throughout operations.

In fact, more than 60 percent of Vietnamese citizens have access to advanced technology, which SmartCity & Proptech field is a radical solution to expand that percentage because it has so many tech growth opportunities yet to explore.

BLOCKCHAIN IS THE CORE VALUE BRIDGING FINTECH AND PROPTECH

According to Shark Hung, digital transformation is not defined merely like IoT, AI since its concept is very broad, let's take real estate to exemplify. Traditionally, it took billions of VND (Vietnam Dong) to invest in real estate meanwhile today, crowdfunding facilitates higher investment possibilities with only millions of VND. Thanh Hung believes that Vietnam is seeking a

dynamic payment system like Blockchain because it acts as a technology intermediary to create a full-fledge payment gateway, as legal as stablecoins which are also used for mediate payments.

Mr. Nguyen Tan Phong, Executive Chairman of Moonka - The Blockchain-powered real estate crowdfunding platform was honored to receive incredible assessments from the experts about Moonka's potential growth and necessity to merge into the mainstream real estate industry. Established in May 2021, however, Moonka has successfully sold out 3 real estates within a stunning time record of approximately 1 hour, by applying Blockchain to fractionalize one real estate into 1000 shares.

Tan Phong affirmed that by combining both Blockchain and Fintech together, we can execute more transparent and efficient investment models in the real estate industry. As this entails complex paperwork, administration, and legal issues, Blockchain can help optimize and automate the process and people can enjoy an experience with less human intervention. On top of that, Moonka understands investors' concerns when it comes to investing with a large sum of money so that they decided to raise crowdfunding by cryptocurrency to attract domestic and foreign capitals, also facilitate self-sovereignty for all investor segments, which everyone can freely exchange their investment on the Blockchain network.

Apparently, digital transformation technology has given rise to public interests, innovating drastically all business models, particularly, Covid-19 pandemic somewhat has become a blessing in disguise to make digitalization a compulsory challenge every company must cope with to survive in the competition, which SmartCity & Proptech is hopeful to deliver on the promise of its future impact.

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