



FIWARE Foundation and RealEstateCore signed a Partnership Agreement to Align Data Models Ontology for a Sustainable Urban Environment

Berlin, Stockholm, November 28, 2024 – [FIWARE Foundation](#), the non-profit organization that encourages the adoption of open standards using Open Source technologies for the development of smart solutions on a global basis, and [RealEstateCore](#), is an open-source data ontology designed for the real estate industry, today announced a partnership agreement to align their respective data models and create a standardized framework that seamlessly integrates the real estate into smart platforms domains. It will allow smart buildings to act as active participants in smart platform ecosystems, contributing data on energy consumption, environmental conditions, and occupancy patterns that can be used to optimize various community services.

FIWARE's open-source enables the development of smart components by fostering interoperability across different systems, while RealEstateCore provides a domain-specific ontology for structuring real estate data, covering aspects like building operations, asset management, and occupancy. This collaborative effort will provide new capabilities for effective digitalization, facilitating data sharing and digital interaction across different sectors and digital platforms. Thus, it will create significant societal benefits by fostering greater digital collaboration among various stakeholders in various sectors and domains, which enhances sustainability and opens new business opportunities.

Chandra Challagonda, CEO of FIWARE Foundation, commented: *"The alignment of FIWARE and RealEstateCore ontologies is crucial for driving innovation across smart platforms by ensuring that buildings are not isolated entities but interconnected components of a broader ecosystem. This interoperability enables seamless data exchange, enhancing energy efficiency, sustainability, and service delivery across diverse domains. Without a unified approach to data exchange, buildings and infrastructures risk operating in silos, limiting the potential for holistic planning, resource optimization, and smarter services. Through our joint technological solution, we aim to address these challenges and unlock the full potential of interoperable ecosystems for smart cities and beyond."*

Erik Wallin, Chairman of RealEstateCore, added, *"The alignment of the RealEstateCore and FIWARE ontologies is not just a technical milestone—it's a critical enabler for businesses navigating the EU's Corporate Sustainability Reporting Directive. By ensuring standardised, actionable data, we're equipping companies with the tools to report accurately on sustainability metrics, optimize energy usage, and actively reduce their carbon footprint."*

The alignment of the ontologies will benefit stakeholders, including real estate developers, building operators, community planners, and technology providers.

- **Improved Data Integration:** With a standardised ontology, buildings will be able to share data with smart systems more effectively, enabling better coordination between different services. This will lead to improved efficiency in resource management, such as optimizing energy usage in response to wider demand.
- **Enhanced Decision-Making:** Community planners and real estate experts will have access to more comprehensive data, enabling them to make better-informed decisions about building operations and energy consumption. Thus, they will contribute to energy savings, reduced operational costs, and urban planning.
- **New Business Opportunities:** The collaboration will foster the development of new business models, such as offering subscription-based building services or integrating buildings into broader smart platforms for energy trading and demand response programs. This will create new revenue streams for real estate developers and service providers.
- **Sustainability and Resilience:** The aligned ontology will contribute to more sustainable and resilient cities by enabling better coordination between buildings, sharing energy consumption data with the energy grid and other systems, helping to balance supply and demand, and reducing the carbon footprint of urban environments.

This collaborative effort not only enhances digital capabilities for communities but also facilitates the seamless sharing of data across multiple domains, thanks to the experience of FIWARE in multiple related domains accumulated at the Smart Data Models initiative, it allows the creation of a starting point for smarter decision-making and more efficient urban operations. By enabling compatibility between FIWARE and RealEstateCore, the potential for integrating digital solutions and building new partnerships is greatly expanded, accelerating the journey towards truly smart cities.

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About FIWARE Foundation

Together with its members and partners, [FIWARE Foundation](#) drives the definition, and the Open Source implementation, of key open standards that enable the development of portable and interoperable smart solutions in a faster, easier, and more affordable way, thus avoiding vendor lock-in scenarios, whilst also nurturing FIWARE as a sustainable and innovation-driven business ecosystem. Serving diverse domains, FIWARE is leading the world in Open Source technology for the digitalization of smart cities and regions.

The foundation achieves this through its offering of reference architectures, standard building blocks, roughly **1,200 [Smart Data Models](#)**, standard APIs, its **44 Innovation Hubs (iHubs)**, the FIWARE Marketplace, and the support of a fast-growing global community that shares a common vision and combines their efforts toward making FIWARE the Open Source technology of choice for industries,



governments, universities, and associations to reach their full potential and scale up their activities, thereby entering new markets and growing their businesses. Founded in 2016, FIWARE Foundation includes **Atos, Madinah City, Meditech, NEC** among its more than **600 members**. For further information, visit fiware.org and follow the organization on [X](#), [LinkedIn](#), and [YouTube](#).

About RealEstateCore:

RealEstateCore is an open-source data ontology tailored for the real estate industry. It provides a standardized framework for modeling building data and enhances interoperability and smarter property management by connecting real estate assets with various infrastructures, facilitating seamless data exchange and urban collaboration.

By addressing key aspects such as building operations, energy efficiency, and occupancy, RealEstateCore drives the digital transformation of the built environment. It empowers stakeholders—developers, property managers, urban planners, and technology providers—to integrate real estate assets into smart city platforms and broader digital ecosystems.

Aligned to open standards such as Brick Schema and ASHRAE 223p, RealEstateCore fosters scalable, vendor-neutral solutions that promote energy-efficient, sustainable urban environments and enable innovative business models. Through collaboration with partners and contributors, RealEstateCore is shaping the future of real estate digitalization and unlocking the potential for smarter, data-driven urban solutions.

For further information, visit realestatecore.io and follow us on [LinkedIn](#).