

Press release 3 June 2021

Aiforsite convinced investors – the company provides solutions to the construction industry’s productivity globally

The construction industry suffers from high wastage compared to other industries. Up to 60% of the hours worked at construction sites is wasted time. Downtime is caused by lack of plans, waiting for construction materials and progress of the project phase and picking up tools, among other reasons. The inefficiency of construction sites also leads to quality problems, delayed completions and economic losses. The Aiforsite production control system that uses artificial intelligence has not only convinced construction companies, but also developers and investors. The system allows remote monitoring, and it has been deployed at several sites in Norway, the USA, the UK, Denmark and a Microsoft construction site in India, among others.

Finnish investors are supporting the growth of Aiforsite with EUR 3.8 million

The investors see global potential in the system developed by Aiforsite and its support services aimed at users. The pandemic has further increased the benefits of site supervision and management through remote connections. In a recent investment round, Aiforsite raised EUR 3.8 million for its growth. In addition to the existing investors Kiilto Ventures and Futuragallery Oy, new investors AINS Group subsidiary AINS Ventures Oy, Rauno Mattila, Tulipyörä Oy and Troll Ventures Oy joined the ranks of investors. The investments facilitate the faster scaling-up of Aiforsite and goal-oriented growth in select countries alongside growing its operations in Finland.

“We are on the move at the right time, with the construction industry pursuing new kinds of efficiency and quality. Our existing customers in Finland and abroad convinced the investors of our growth opportunities. Our advanced production control system provides a new kind of transparency and efficiency in construction projects across the world,” says Aiforsite CEO Kari Hirvijärvi.

The practical and scalable system also facilitates remote work

The system developed by Aiforsite changes the production control and quality control of sites. The system uses sensor and video technology as well as artificial intelligence. With the system, the construction site and all parties to the value chain of construction continuously have an up-to-date overview of the situation without visits to the site. The real-time overview is supplemented by location data of site resources, accumulated based on time, place and task from the construction sites. This makes it possible to identify the causes of wastage and correctly allocate information-based action and correction proposals. With Aiforsite, the efficiency of the operations of construction sites and stakeholders increase during every task, which ensures compliance with schedules and decreases the financial project risks. The quality of work can be monitored and documented, and questions of liability can be reliably identified in case of problems also after the project.

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Aiforsite aims to resolve the construction productivity problem. Aiforsite’s smart technology solution Artificial Intelligence for Construction (AIC) facilitates business intelligence as part of the digitalisation of construction sites. Located in Espoo, Finland, the company was established in 2016 and it operates globally.