Reinventing Flexible Workspaces in a Dynamic World Order

India Edition
Reinventing Flexible Workspaces in a Dynamic World Order

Over the years, commercial office space around the world has witnessed several structural changes in the wake of rising rents and changing occupier preferences, including the adoption of open plan offices and the rising need for collaboration. The transformation in recent years has been swifter and real estate decisions have become increasingly critical in the decision-making process of businesses.

The beginning of the new decade, shaped by the aftermath of the COVID-19 pandemic, is expected to herald an altered era of continuously dynamic commercial real estate including flexible workspace requirements.

Workspaces are more likely to focus on three key aspects:
1. Flexibility
2. Accelerated technology adoption
3. Wellness

Flexibility
- The flexibility to scale up or down as per business requirements is of paramount importance

Technology
- As some businesses continue to work remotely while others return to office in a phased manner, the process of digitisation is accelerated

Wellness
- Employee health and wellness aspects and adherence to social distancing guidelines are key factors while finalising office spaces

Flexible Space Stakeholders Continue to Reinvent Themselves

- OPERATORS
- OCCUPIERS
- DEVELOPERS

- Enterprise level solutions
- Intra and Intercity- "Hub & Spoke" format of offices
- Shorter assessment cycles
- Any time move-ins and move-outs
- Greater development across peripheral areas in urban centres
- Robust technology and cloud-based platforms
- Revenue sharing models
- Last mile customisation

Intra and Intercity- "Hub & Spoke" format of offices
While, without a doubt, one must acknowledge that the ongoing pandemic has induced major resets in the flexible workspace domain, one must also simultaneously consider the inherent strengths of the sector. The sector is expected to reimagine and reposition itself stronger on the other side of the pandemic. Marketplace platforms, value-add services and seamless blending with other real estate verticals are likely to be major contributors to the revival story in 2021 and beyond.

The Road Ahead for Flexible Spaces

Value-add offerings & operator consolidation
Prominent role of marketplace aggregators
Seamless merging of flexible office space with retail & residential

Evolution & Landscape of Flexible Spaces in India

Estimated Three Way Recovery Path
Introducing Workthere in India, a global brokerage backed online listing platform for flexible, coworking and managed office spaces.

Launched in 2017, Workthere is operational in 10 countries focused exclusively on flexible office spaces and is owned and operated by full-service real estate services company, Savills.

With zero fees for businesses seeking such spaces, it helps you find an office space that suits your needs perfectly.

With listings of over 70,000 seats in 310 coworking centres across 6 metro cities, we follow an omnichannel approach, where your online enquiry is followed up by dedicated, local specialists to get you the perfect office.

Find your workspace now!

Rental ranges are on a per seat per month basis and are charged in INR. Exchange Rate: USD1=INR73.3 as on 1 March 2021.

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Savills, the international real estate advisor established in the UK since 1855 with a network of over 600 offices and associates globally.

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