

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 and (3) Wellness



Flexibility

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



Technology

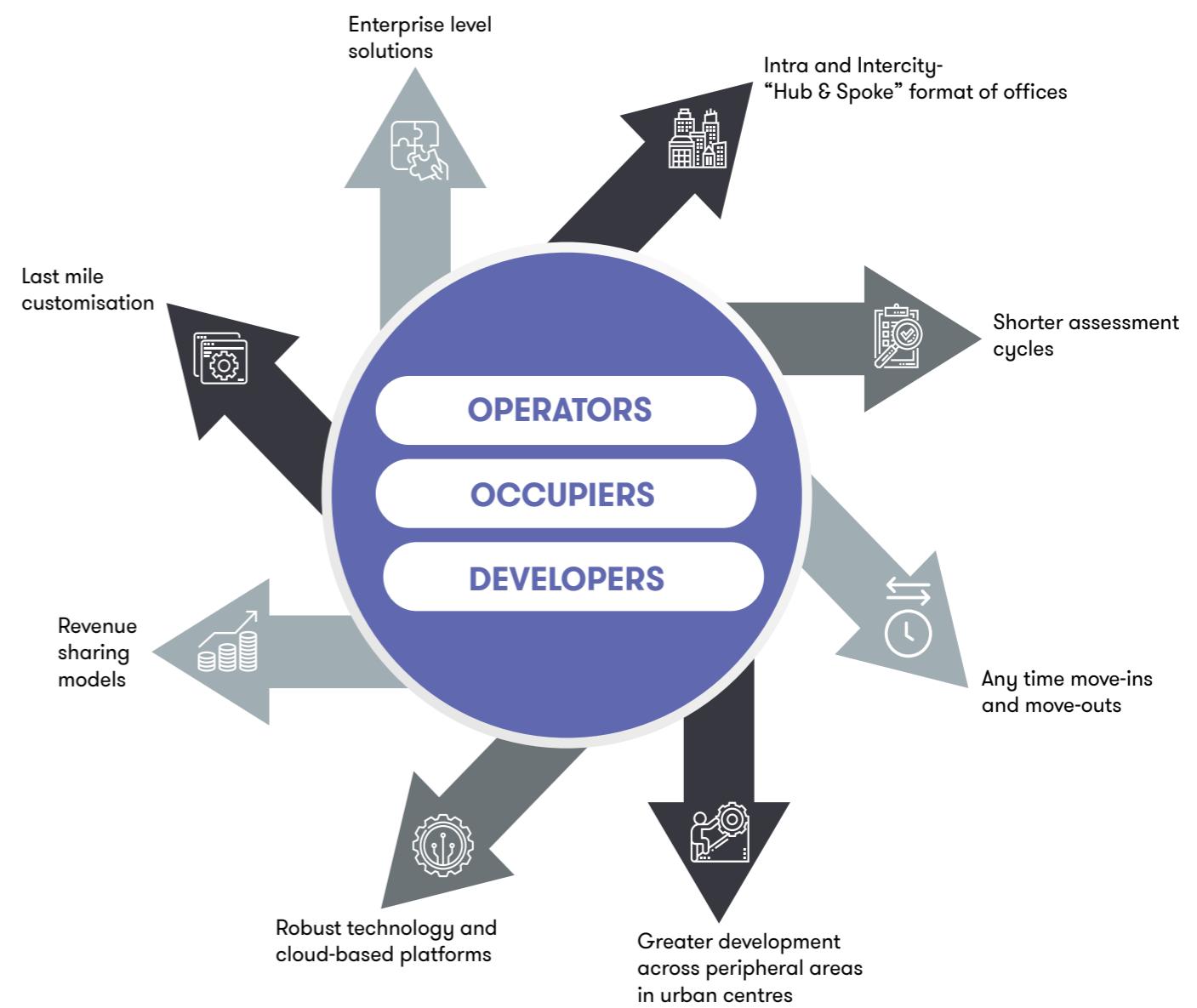
As some businesses continue to work remotely while others return to office in a phased manner, the process of digitisation is accelerated



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

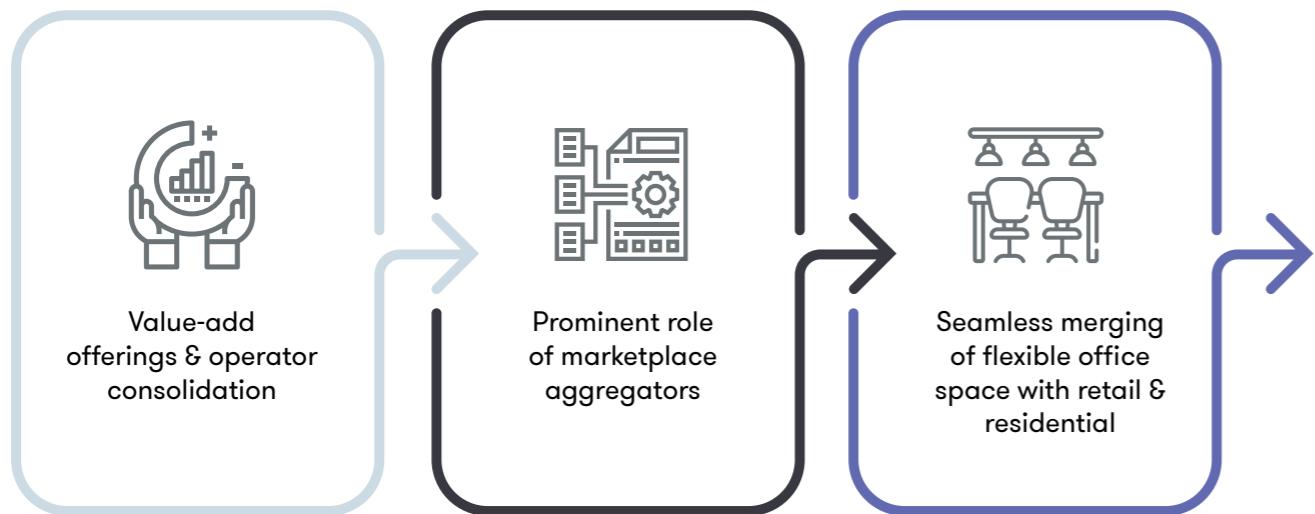


While, without a doubt, one must acknowledge that the ongoing pandemic has induced major resets in the flexible workspace domain, one must also simultaneously

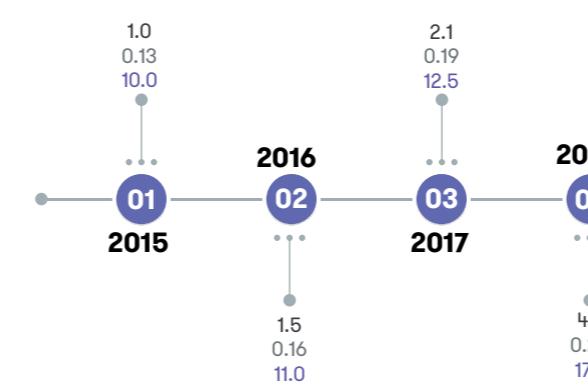
consider the inherent strengths of the sector. The sector is expected to reimagine and reposition itself stronger on other side of the pandemic. Marketplace platforms,

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.

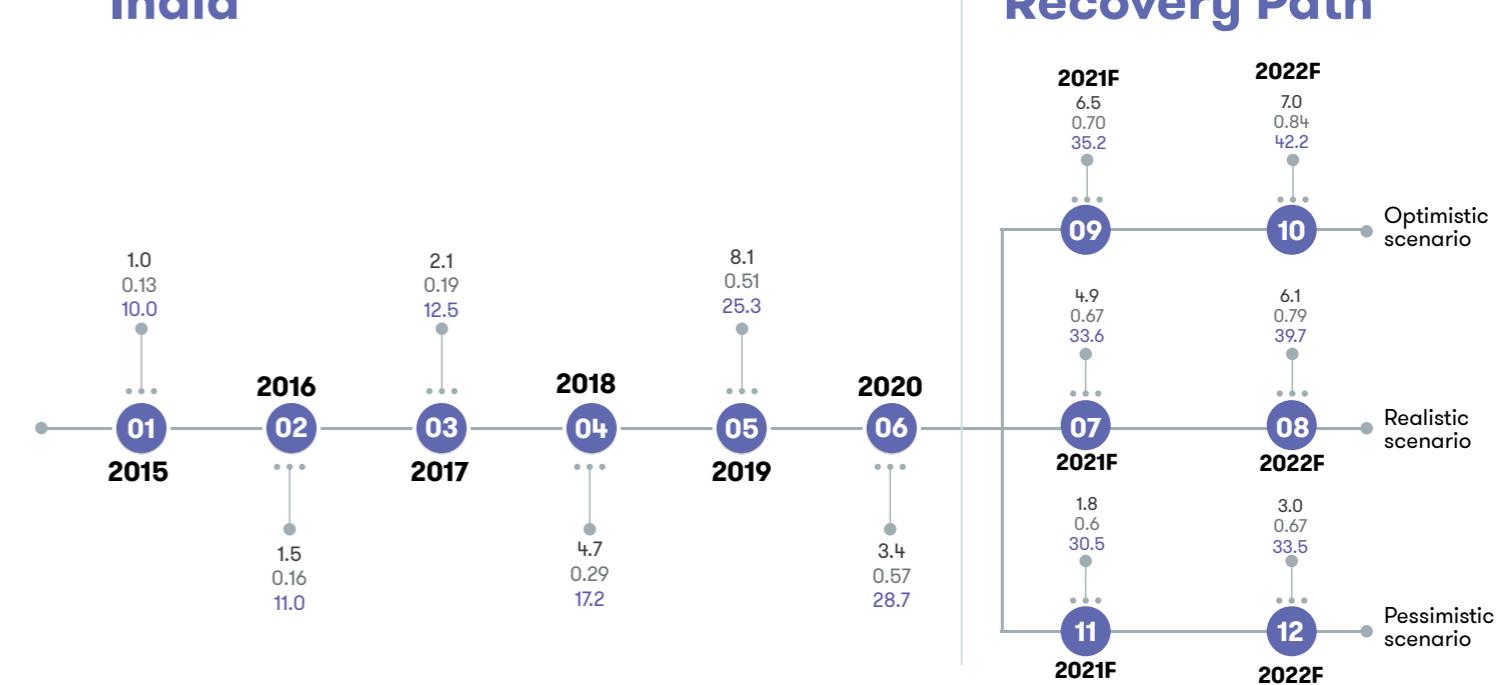
The Road Ahead for Flexible Spaces



Evolution & Landscape of Flexible Spaces in India



Estimated Three Way Recovery Path

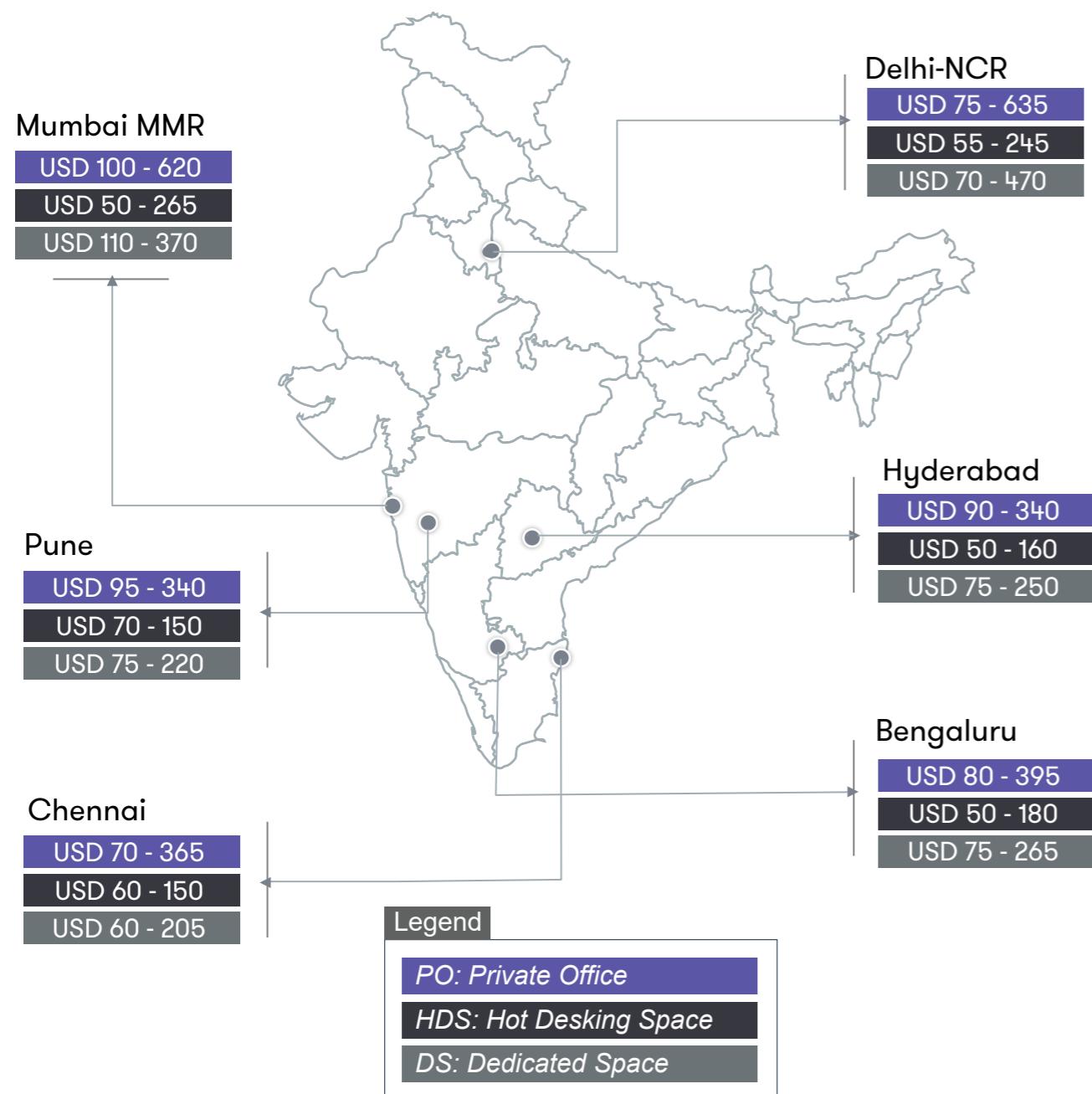


Leasing [mn sq. ft.]

Desks in Coworking Spaces [mn]

Stock [mn sq. ft.]

Workthere in India- Locations and Indicative Cost per Seat Ranges



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