Workthere Research - October 2026

workthere by savills

Workthere Flexmark 2026

Global flexible office benchmarks



Mindspace, 575 Market Street - San Francisco



> The flexible office market has come a long way in the six years since we launched Flexmark. Occupancy is strong, corporate demand is growing and operators are continuing to invest and expand. At the same time, the rapid growth of AI and changing expectations around the workplace are creating new opportunities for flex. The next phase will continue to raise the bar on quality, technology and experience, alongside closer partnerships between landlords and operators to deliver the space, service and flexibility businesses increasingly need.
>
> **Cal Lee, Global Head of Workthere**

Knotel, 49 Southwark Bridge Road - London

Key Takeaways

This is the sixth year of Workthere's Flexmark survey. Since the start of the decade, the flexible office market has shown remarkable resilience.

Following the disruption of the pandemic, the sector has recovered strongly, while customer demand, operating models and the role of flex within the wider office market have all evolved.

The sector is now entering a more settled phase, with new opportunities and challenges emerging, including those created by the rapid growth of AI.

01 Strong occupancy

Global serviced office occupancy reached a record 85% in 2026, with 86% of markets surveyed operating at 80% occupancy or above.

02 Flex is becoming more embedded in corporate real estate

As a long-term trend, corporates are accounting for a growing share of flex demand in many markets, using flexible space to navigate greater uncertainty, as global volatility and the rapid rise of AI make it increasingly difficult to predict long-term workforce composition and headcount. They also tend to have larger and longer-term requirements, with corporate customers staying for almost four years (3.9 years).

03 Flex office attendance is approaching four days a week

Global attendance has risen from around three days a week in 2022 to 3.8 days in 2026, slightly above the 3.6-day average for traditional offices. Meanwhile, 22% of members as a global average are working 5 days a week in 2026, up from 16% in 2022.

04 The essentials still matter most

Meeting rooms, phone booths and collaboration space remain the most sought-after features of a flex office globally. However, preferences are evolving: demand for car parking and day passes has increased, while interest in dedicated gyms and, in some markets rooftop terraces, has fallen. Regional differences remain important, reflecting commuting norms, workplace cultures and expectations around employee experience.

05 76% of operators surveyed plan to expand over the next year

Management agreements remain the preferred growth model for the majority (50%) of respondents. Growth via property purchase remains less common but is gaining momentum, rising from just 2% of operators in 2023 to 14% in 2026.

06 AI businesses are creating a new source of flex demand

The rapid growth of AI companies, particularly in markets such as San Francisco and London, is generating new demand for flex. This is creating an attractive customer segment, while also raising expectations around amenities, technology and cyber security.

07 Experience, technology and landlord involvement will shape the next phase

Operators are rethinking their growth models, with management agreements and ownership strategies gaining traction across key markets. At the same time, the "hotelification" of services - creating integrated, hospitality-inspired experiences - and a focus on key business hubs that offer access to talent and connectivity, are redefining how and where growth occurs.

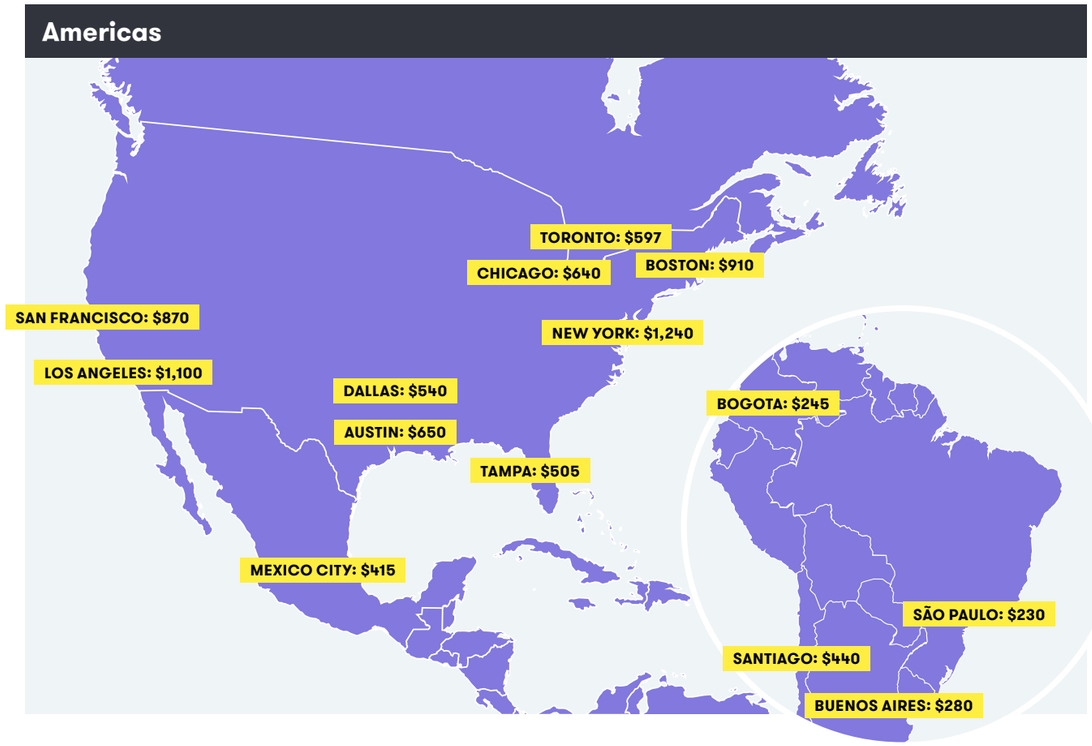


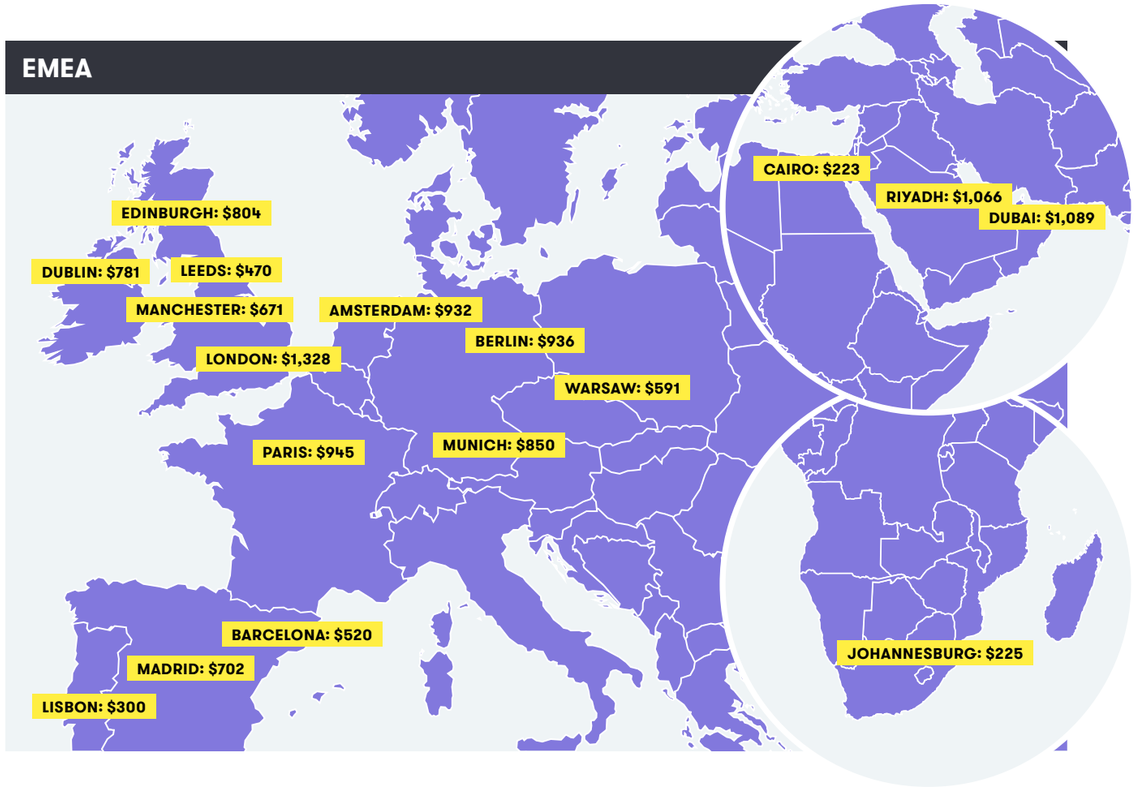
Cambridge Innovation Centre (CIC) - Warsaw

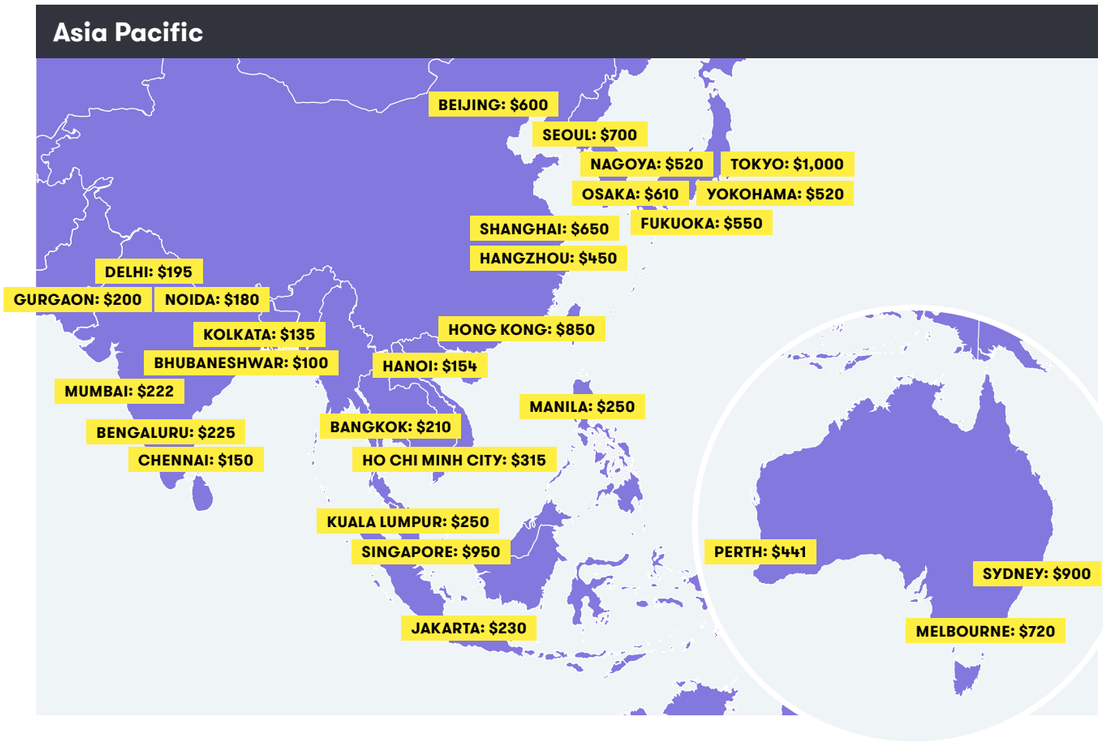
Average desk price guide

Serviced office pricing varies significantly across the markets covered by this report, ranging from more than $1,300 per desk per month in London to $150 in Chennai, India. The highest prices are concentrated in major international business centres: London leads the ranking, followed by New York and Los Angeles.

Global prime flexible office pricing per desk







Source: Savills Research using Workthere

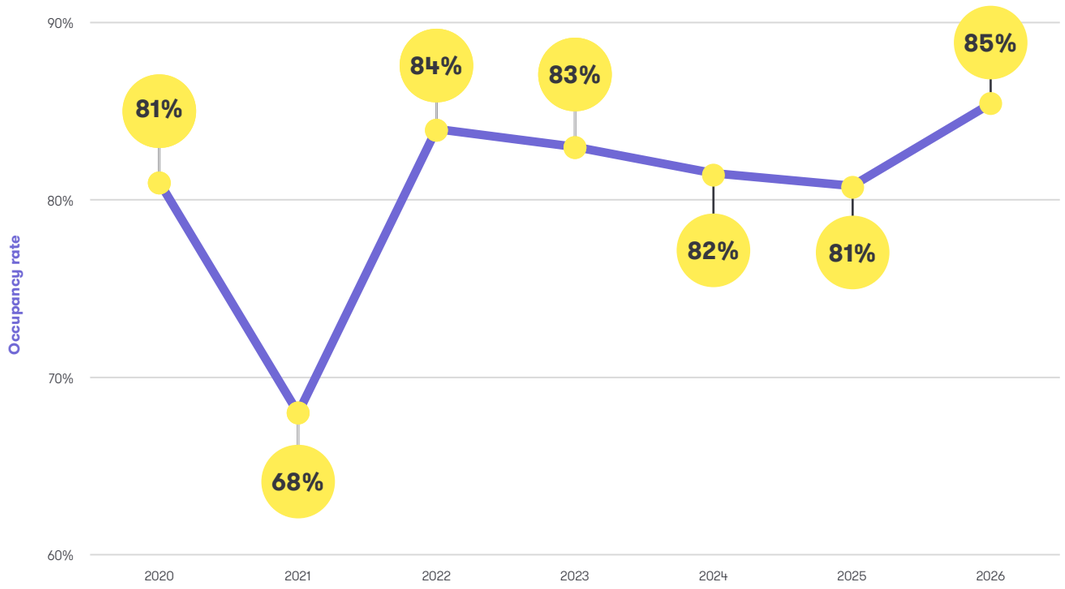
Source: Savills Research using Workthere

Strengthening flex occupancy, as sector matures

The global average occupancy rate for serviced flex offices has remained consistently above 80% over the past four years, reaching 85% in 2026 - the highest level recorded in the survey. Occupancy is expected to strengthen further in 2027 as the sector continues to mature across the world, supported by growing corporate adoption as a long-term trend.

Flex occupancy remains firmly above 80%

Serviced office global average occupancy rate



Source: Savills Research using Workthere Flexmark Survey 2020 - 2026

High occupancy extends beyond established flex markets

Some 86% of markets covered in our survey are operating at 80% occupancy or above, with 21% reaching 90% or higher, reflecting robust demand for flex space across both mature and emerging markets.

San Francisco records the highest average occupancy at 97%, up from 90% in our 2025 survey. The city's concentration of AI and technology companies is an important factor, with these rapidly scaling businesses valuing the ability to secure space quickly and scale up their requirements as they grow.

Other major global business hubs are recording consistently high occupancy. Madrid (91%), London (90%), New York (90%), Singapore (89%) and Hong Kong (88%) all exceed 85% occupancy, highlighting how deeply flex space has become embedded in these markets. Here, flex is increasingly serving not simply as tactical space to accommodate small or project-based teams, but as a complementary part of wider workplace portfolios.

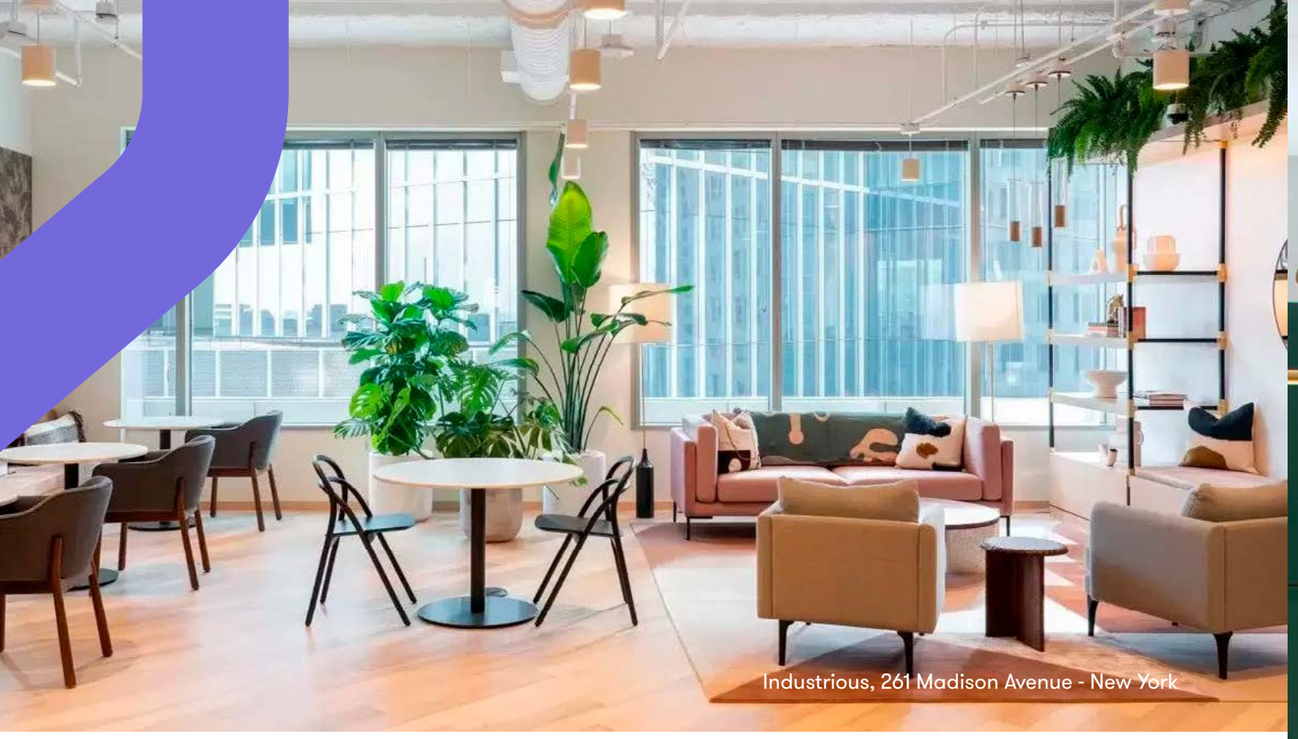
Occupancy rates are also rising strongly outside the major global business centres. Bengaluru, Ho Chi Minh City and Mexico City all record occupancy of around 80-85%, demonstrating the growing relevance of flexible workspace globally. In many emerging markets, flexible workspace remains a key route for both local firms and multinational companies establishing or expanding operations.

Case study: Mindspace, San Francisco – flex follows the AI boom

San Francisco's AI boom is creating a new source of demand for flexible workspace, with enterprises such as OpenAI, Anthropic and Databricks recently expanding their footprints. Mindspace also followed suit, expanding its overall square foot presence and opening its West Coast flagship space, just one example of how this is feeding directly through to the flex market. Mindspace signed a 54,000 sq ft lease at Two Transamerica Plaza (TA2), its second San Francisco location. Opening in summer of 2027, TA2 will be Mindspace's largest US location and nearly triple its San Francisco footprint to more than 90,000 sq ft.

The new location will bring together coworking, private offices and turnkey full-floor spec suites built for scaling companies, larger enterprises and HQ requirements. Food and beverage, and a wellness centre, reflecting the growing importance of high-quality, amenity-rich space to companies competing for talent. Cybersecurity is another key consideration for AI firms, adding to the requirements that flexible workspace providers need to accommodate.

Mindspace, 575 Market St - San Francisco



Industrious, 261 Madison Avenue - New York

How is the flex customer base evolving?

The flex office customer base has broadened significantly in recent years, reflecting both the maturity of the sector and its relevance to different types of businesses. Start-ups, SMEs and scale-ups remain the core user group, but flex is also becoming an important part of corporate real estate strategies.

Start-ups, SMEs and scale-ups are central to the flex market, with flexibility particularly valuable for businesses in periods of rapid growth or change. Flex allows growing businesses to scale their space alongside headcount, without taking on the long-term costs and management requirements of a conventional lease. This can be particularly attractive to businesses with ambitious growth plans, including those pursuing M&A or an eventual IPO, as they can keep real estate liabilities low.

> As businesses navigate economic uncertainty, hybrid working patterns, and the potential impact of AI on future team structures, the ability to adjust the size and location of their portfolios is becoming increasingly valuable.
>
> **Helena Hughes, Director, Global Occupier Services**



> For corporates, the appeal is about speed, efficiency and optionality. Flexible space enables businesses to enter new markets quickly, replicate workplace standards across cities, and respond to changing workforce requirements without committing to a long conventional lease.
>
> **Faith Ames, Head of Occupier Advisory, UK at Workthere**



Corporate use of flex is becoming more established across a range of markets, although adoption varies depending on local dynamics. In Amsterdam, corporates now account for 55% of overall occupancy, up from just 21% in 2022, while in Madrid, corporates represent 43% of total occupancy, up from 22% over the same period.

Global business centres such as London and New York tend to have a higher proportion of start-ups and scale-ups among flex members, reflecting the depth of their start-up ecosystems and maturity of the markets. In London, start-ups and SMEs account for 56% of the number of flex office members in our 2026 survey, while scale-ups account for a further 25%, compared with 16% for corporates.

Glandore, Bottleworks - Dublin

WeWork, Embassy TechVillage - Bengaluru

Focus on India: flex moves into the corporate mainstream

India is one of the world's most dynamic flexible workspace markets. Flex stock reached an estimated 120 million sq ft in 2026, with corporate demand increasingly driving this growth. In Mumbai, 68% of flex members are corporates, of which, 39% are multinational companies, according to our 2026 survey. In Bengaluru and Delhi NCR, global corporates make up 37% and 35% of overall occupancy respectively.

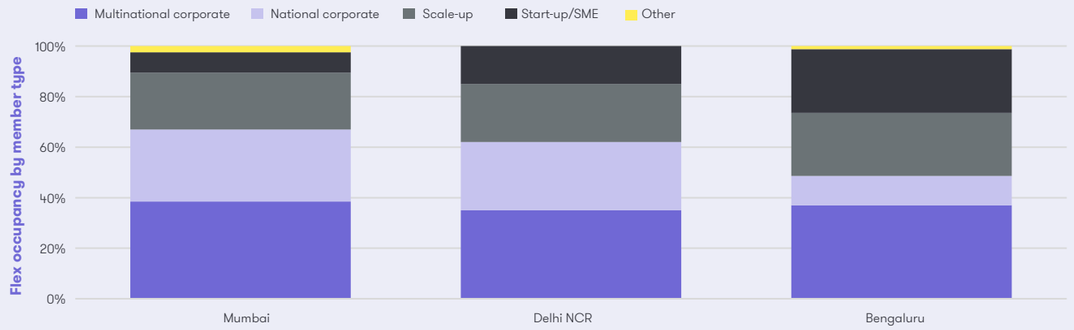
Recent examples that exemplify this trend include a global technology company which grew from 2,400 to more than 5,700 desks in Bengaluru through WeWork India, initially using shared floors before moving into a bespoke managed office. In another example, a Fortune 500 technology company scaled its GCC to approximately 8,000 seats across three Indian cities in less than 10 months through Table Space, with each new location delivered within 75-90 days.

> As multinational companies continue to build out their Global Capability Centres, flex is becoming an increasingly important part of the strategy. It allows businesses to get new teams up and running quickly, scale as they grow and tap into India's deep pool of skilled, cost-competitive talent.
>
> **Piers Mallitte, Head of Workthere APAC**



India's flex sector is driven by corporate demand

Flex occupancy by member type, Mumbai, Delhi NCR and Bengaluru



Source: Savills Research using Workthere Flexmark Survey 2026

Flex is attracting customers with varied requirements

The changing flex customer base is driving demand for a wider range of space requirements. Start-ups and SMEs have the smallest requirements, averaging 15 desks, with almost 85% seeking fewer than 20 desks, according to our survey. Scale-ups are also concentrated at the smaller end, with 62% seeking fewer than 20 desks, but show a greater appetite for 21–50 and 51–100 desk suites as their teams grow.

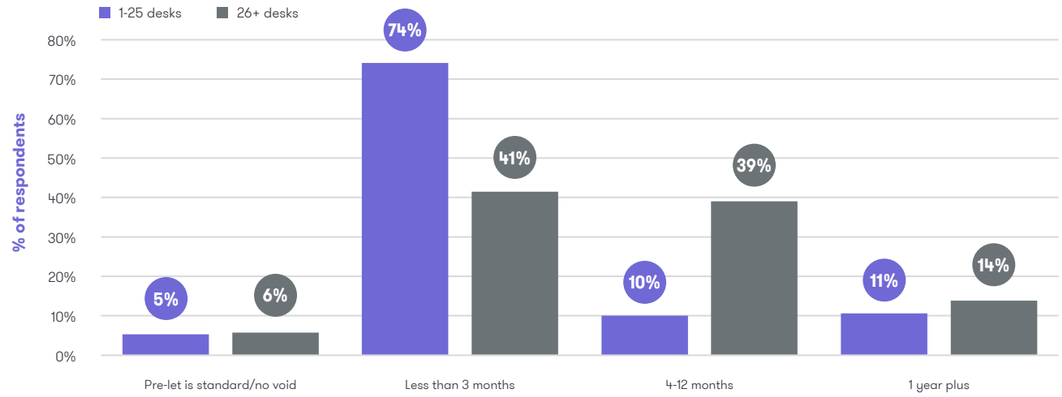
Corporate requirements are larger. Half (48%) of national corporates have a requirement for more than 50 desks, while 31% seek more than 100 desks. Multinationals have the largest requirements, with almost one quarter (23%) requiring more than 200 desks.

Corporates tend to remain in space for longer terms, with an average stay of almost four (3.9) years, compared with an estimated 2.6 years for start-ups and SMEs, and 3.2 years for scale-ups.

Larger requirements bring longer average customer commitments and therefore greater committed income potential, but are also associated with longer void periods. Our survey shows that three quarters of suites with 1–25 desks are re-let within three months. By contrast, larger suites take longer to refill: over half (53%) take more than four months to re-let, including 14% that take more than a year. This highlights a key trade-off for operators: larger corporate requirements can provide greater income stability while occupied, but also expose providers to longer void periods when customers leave.

74% of 1-25 desk suites have a void period of less than 3 months

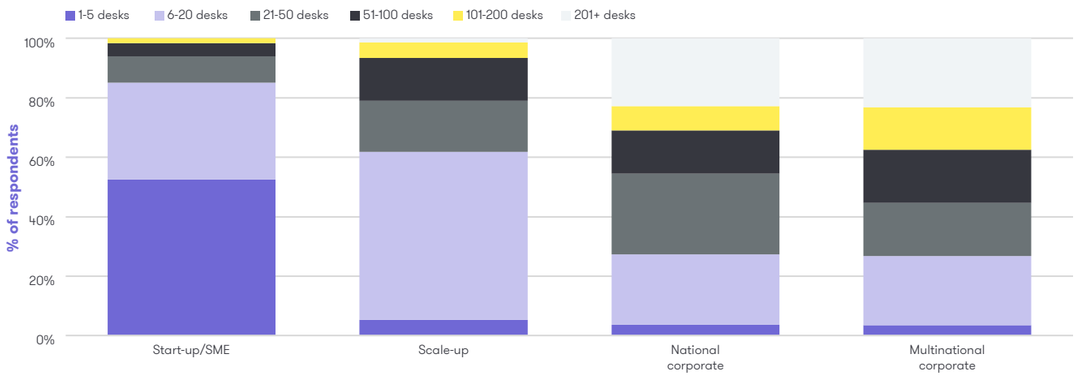
Average void period, by requirement size



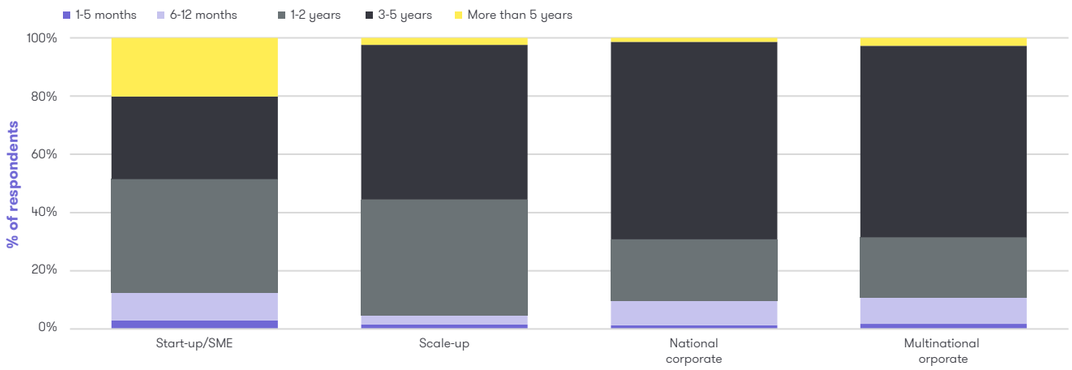
Source: Savills Research using Workthere Flexmark Survey 2026

Different flex customers, different requirements

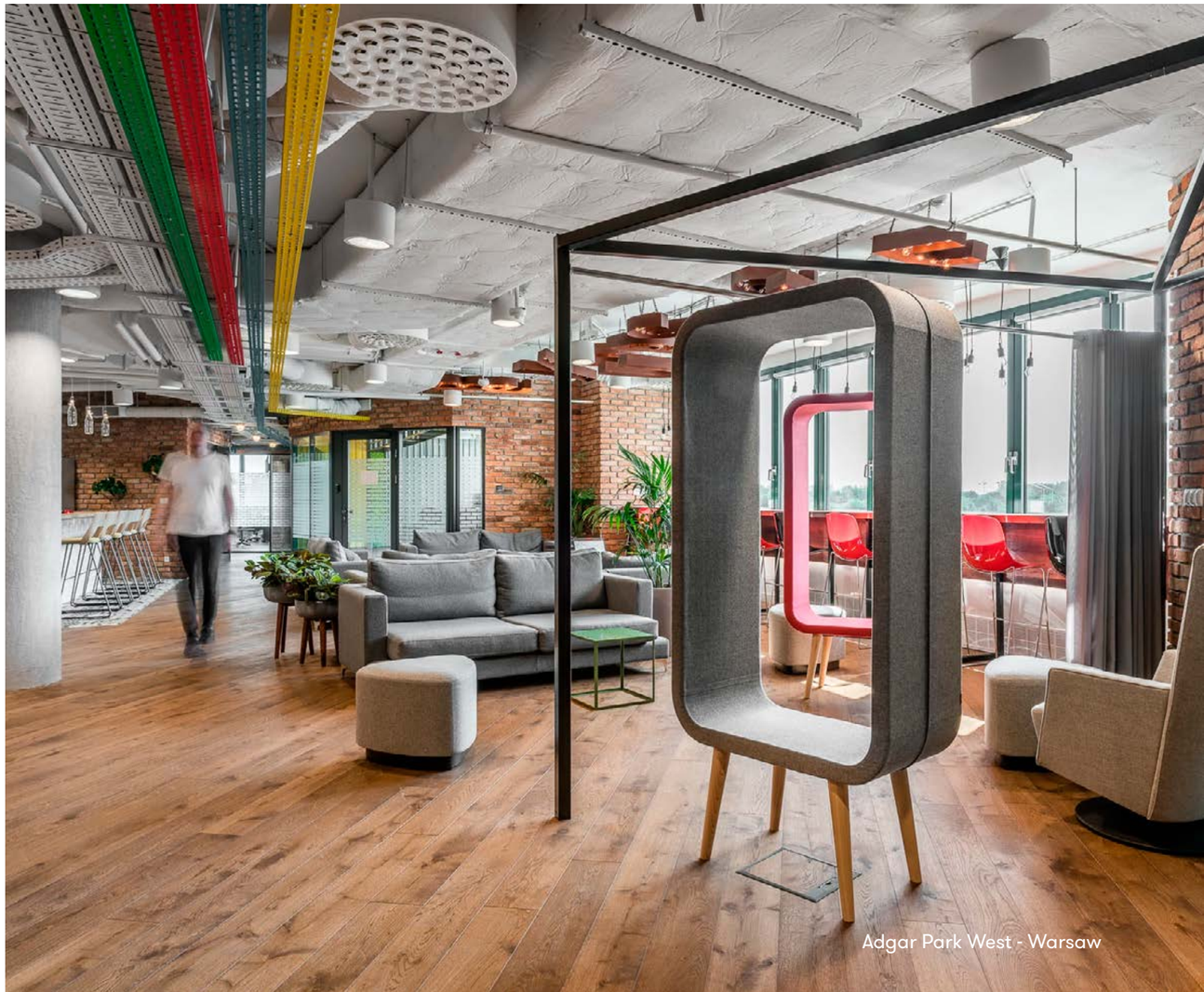
Requirement size, by member type



Length of stay, by member type



Source: Savills Research using Workthere Flexmark Survey 2026



Adgar Park West - Warsaw



Techspace, Eiswerk - Berlin

Flex office utilisation remains strong across all regions

Globally, flex office attendance averages nearly four days per week (3.8 days). This marks an increase from around 3 days per week in 2022, and tracks slightly above the attendance rate of traditional offices, which sits at 3.6 days as a global average in 2026.

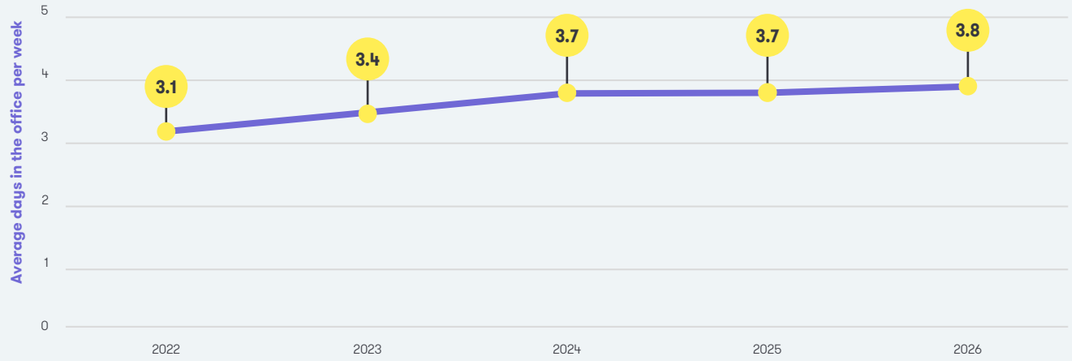
Growing numbers are attending flex space full-time. The proportion of members attending five days a week has risen from 16% in 2022 to 22% in this year's survey. At the same time, just 1% are attending the office 1-2 days per week according to our 2026 survey, down from 6% in 2022.

Flex office use is highest in Asia Pacific, where members attend an average of 4.0 days per week. Nearly two-thirds (64%) attend five days per week, considerably higher than the rest of the world, reflecting more office-centric workplace cultures.

In Europe and the Americas, average attendance has increased slightly from around 3.5 days per week in 2025 to 3.6 days in 2026. This tracks slightly higher than average attendance for traditional offices, at 3.4 days for EMEA and 3.3 days in the Americas in H1 2026. Looking ahead, attendance rates are expected to steadily increase in these regions, reflecting modest changes to hybrid policies for most sectors.

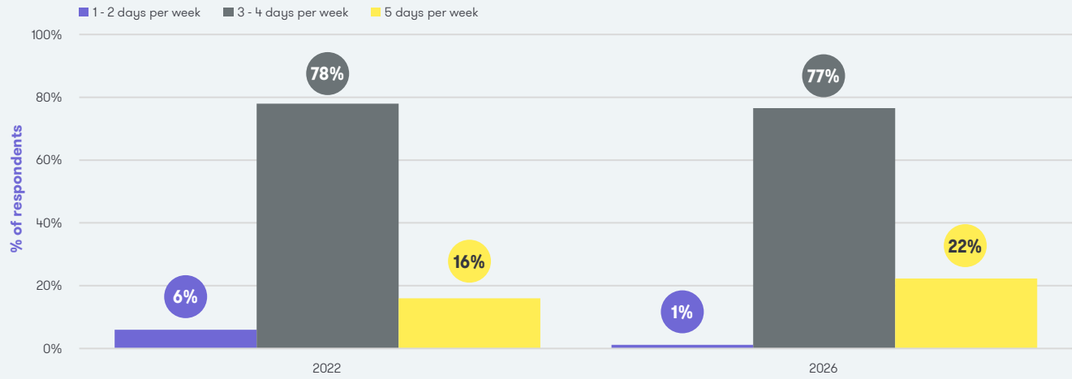
Average workplace attendance approaches four days per week

Global average flex office attendance



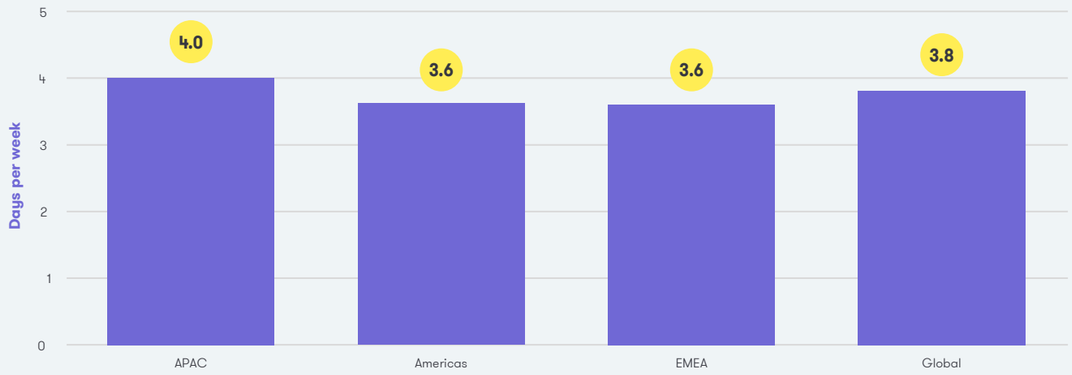
Five-day attendance rises among flex office users

Flex office utilisation, 2022 vs 2026



Flex office attendance improving in Americas and EMEA

Average flex office attendance, by region



Source: Savills Research using Workthere Flexmark Survey 2022 - 2026

The essentials define a strong flex office

The features that matter most in a flexible office are still those practical elements that help people work and collaborate effectively. Meeting rooms remain the highest-rated feature globally, followed by phone booths in second place, and collaboration or breakout space in third.

> In the UK, end-of-trip facilities - such as bike storage, showers, and changing rooms - rank fourth, highlighting the value placed on supporting active and sustainable commuting, as well as a relatively higher reliance on public transport networks.
>
> **Tom Leahy, Co-Head of Workthere UK**



> The Americas give greater weight to amenities such as roof terraces and event spaces, alongside a growing push towards hotelier-style concierge services and wellness-focused design. This reflects a broader focus on creating workplaces that offer a higher-quality experience and support attraction, retention and performance.
>
> **Kelsey Landrum, Workthere North America**



Core amenities remain the priority, with regional differences

Top 6 most-demanded amenities of a flex office

Rank	Americas	APAC	EMEA (excluding UK)	UK
1	Meeting rooms	Meeting rooms	Meeting rooms	Meeting rooms
2	Roof terrace	Collaboration space	Phone booths	Phone booths
3	Wellness-focused design	Phone booths	Car parking	Collaboration space
4	Collaboration space	Car parking	Collaboration space	End-of-trip facilities
5	Phone booths	Hospitality-style services	Hospitality-style services	Hospitality-style services
6	Car parking	Extra office passes	Extra office passes	Extra office passes

Source: Savills Research using Workthere Flexmark Survey 2026

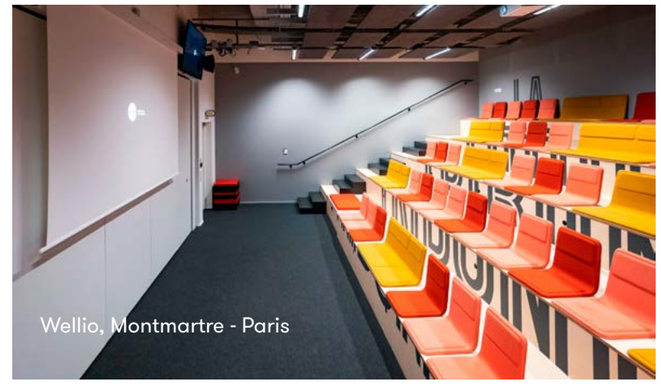
How member preferences are changing

Car parking spaces recorded the largest increase in overall global demand in 2026, rising by 14% year-on-year. The trend is evident across most global markets, reflecting the continued importance of convenient car access. The UK is a notable exception, with strong public transport networks and growing adoption of active travel in cities such as London and Manchester.

Demand for day passes also increased, reflecting the continued adoption of hybrid working and growing demand for flexible access arrangements, particularly among distributed teams and corporates seeking occasional workspace across multiple locations.

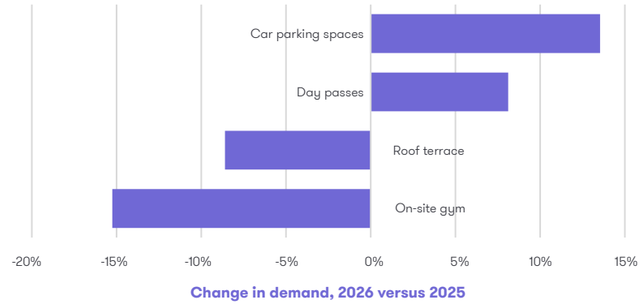
By contrast, demand for on-site gyms declined compared with 2025. Operators report that members increasingly favour locations close to externally operated fitness facilities, giving them greater choice and flexibility than a dedicated on-site gym.

Demand for roof terraces declined sharply compared with 2025 in many continental European markets, and to a lesser extent in London. While outdoor space remains highly valued in this region, occupier preferences appear to be shifting towards more integrated indoor-outdoor environments, such as ground-floor courtyards, landscaped terraces and sheltered external breakout areas. In hotter weather, shaded outdoor spaces that directly connect to the workplace can be more practical and heavily utilised than exposed rooftop terraces.



Demand rising for car parking and day passes, while falling for gyms and roof terraces in some markets

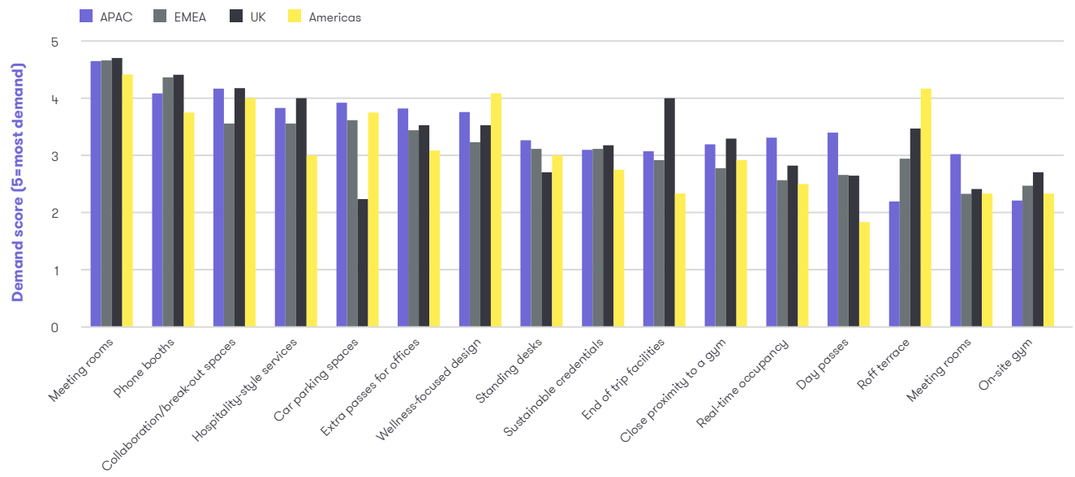
Top 4 biggest change in demand for amenities



Source: Savills Research using Workthere Flexmark Survey 2025 and 2026

Regional preferences reflected in demand for some amenities

Top 16 most important office features, by region



Source: Savills Research using Workthere Flexmark Survey 2026

How are operators planning to grow?

Expansion remains firmly on the agenda for the flex office sector, with operators across all regions continuing to pursue growth. 76% of the operators we surveyed plan to expand in the next year.

Management agreements remain the preferred expansion model globally, cited by 50% of respondents, up from 44% in 2023. This approach includes hybrid leases that combine a base rent with a share of operating profits.

These structures enable operators to expand more quickly with less capital committed upfront, while landlords gain a share of profits and retain greater influence over space design and fit-out. Operators including Industrious have embraced this approach, while IWG is increasingly incorporating it into its growth strategy.

Property acquisition remains a relatively niche expansion strategy, although its use has increased globally, rising from 2% of respondents in 2023 to 14% in 2026. For operators, ownership provides greater control over the space and greater protection from rental volatility, particularly in markets where long-term demand fundamentals are strong. However, the capital commitment involved means that most operators continue to favour management agreements and leasing as more flexible routes to expansion.

Management agreements are the dominant growth model, but property purchases gain momentum

How expanding operators plan to grow, by year



Source: Savills Research using Workthere Flexmark Survey 2023, 2025, 2026

Lexington, Paseo de Gracia 56 - Barcelona



Francisco Silvela, Utopicus - Madrid.

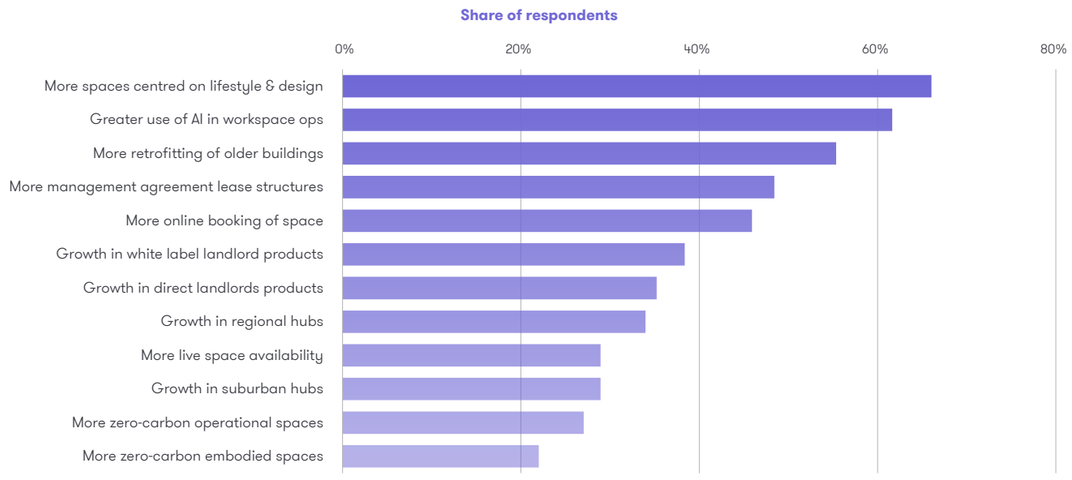
What will shape the future of flex?

Our 2026 survey highlights trends that are set to shape the sector in the years ahead. Operators are responding to evolving member expectations, with greater emphasis on the design, quality and experience of space. At the same time, heritage and sustainability remain important priorities in many markets.

AI is set to play a more important role in operations, creating opportunities for greater efficiency while placing greater focus on security. As the sector matures, closer partnerships between operators and landlords are becoming increasingly common, changing the way flexible space is delivered.

Top 12 factors shaping the future of the sector

Question: What do you think will be the biggest changes in the flex sector over the next five years?



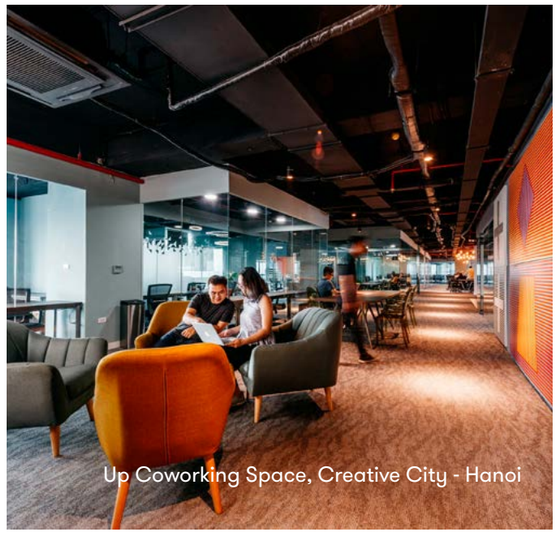
Source: Savills Research using Workthere Flexmark Survey 2026

Design and experience are firmly at the top of operators' priorities

Some 70% of respondents expect the continued shift towards more lifestyle- and design-led spaces to shape the sector over the next five years. As in the wider prime office market, user experience is a key differentiator, with premium, hospitality-led environments helping operators attract and retain members.

The picture varies across regions. APAC operators are more likely than their EMEA and Americas counterparts to identify lifestyle-led space as a key future trend, reflecting the continued evolution of workplace expectations in the region as flex markets mature.

In Europe, heritage and sustainability remain important to how flex space is being developed. Retrofitting can preserve the character and identity that make older buildings distinctive, while also reducing the environmental impact associated with demolition and new construction. In Europe, rising sustainability requirements, construction costs and demand for high-quality space are all helping to drive increasing numbers of retrofitting projects.


Up Coworking Space, Creative City - Hanoi

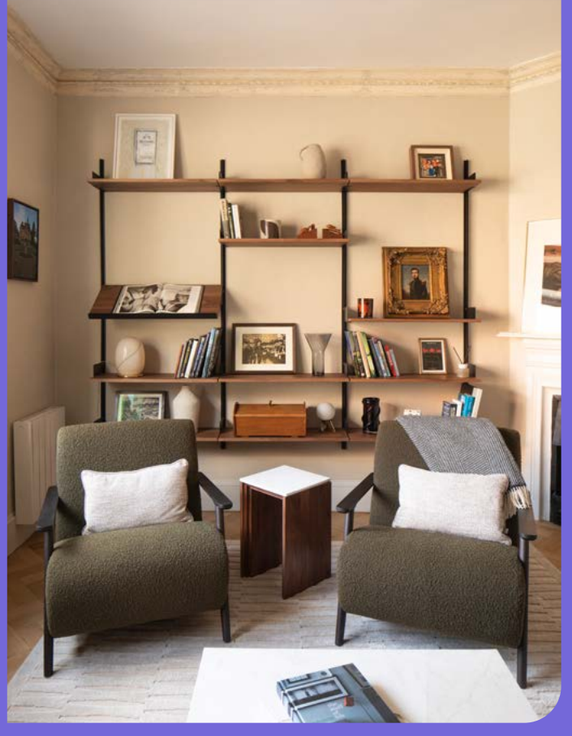
Case study: Ella House – bringing heritage back to life

In Dublin, Ella House demonstrates how heritage buildings can be repositioned for the modern flex market. The development brought together five listed Georgian houses dating back around 250 years. The project created internal connections between the buildings, combining the individuality of five historic houses with the connectivity and shared amenities of a single workplace.

The approach was to preserve as much of the original building fabric as possible while adapting the houses for modern use. Original flooring was reclaimed and restored, while coving, joinery, doors, ceilings and other period features were carefully retained and refurbished. Extensive restoration works were also carried out to façades, roofs and windows.

Sustainability was embedded throughout the project. LED lighting and water-saving taps were installed, while soundproofing was introduced where feasible without compromising original architectural features.

Today, Ella House is fully occupied and home to around 350 people across 24 companies. It combines historic character with the services, technology and amenities expected of a modern workplace.



AI in flex office operations: benefits and risk

Greater use of AI in workspace operations was identified by 67% of operators, making it the second most widely anticipated change over the next five years. For operators, AI enables smarter building management, real-time space utilisation and more responsive member services. AI-enabled digital twins also support predictive maintenance and help operators optimise building performance across their portfolios.

But greater connectivity brings more exposure to cyber risk. As flex operators connect booking systems, member apps, and building management systems, the potential cyber attack surface becomes broader.

This is particularly relevant in shared environments, where operators are managing multiple businesses, users and devices within the same ecosystem.

For flex operators, the stakes are particularly high: a cyber incident could compromise member data, disrupt access or building systems, and undermine trust in the operator, potentially creating wider reputational damage. As the use of AI expands, operators will need to strengthen cybersecurity alongside their adoption of new technologies.

Landlords are becoming more active in flex

Nearly half (48%) of survey respondents say the continued shift towards management agreements will be a key theme shaping the sector over the next five years, while 38% expect increased white-label landlord products and 35% anticipate growth in landlord-operated flex brands.

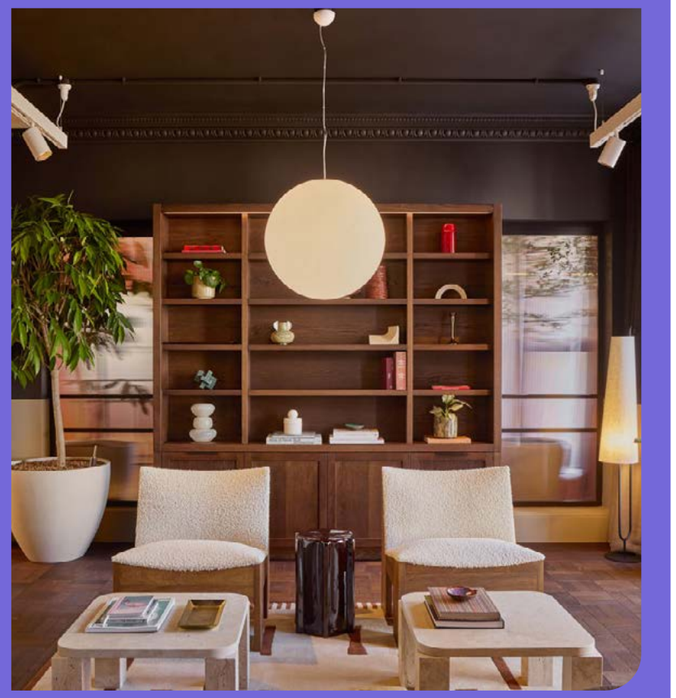
As the sector matures, landlords are looking to capture more of the value created by flexible space.

For owners, flex can help them respond to occupier demand for shorter commitments and greater optionality, while providing a way to diversify income. It also creates an opportunity to build relationships with occupiers early in their growth journey and retain them as their requirements evolve, potentially moving into larger or longer-term space elsewhere in an office portfolio.

Case study: Great Portland Estates

Great Portland Estates (GPE) provides an example of a landlord pursuing growth in the flex sector through its own direct product. Its flex portfolio has grown to 654,000 sq ft, equivalent to around 25% of its overall portfolio, with an ambition to reach one million sq ft of flex space.

GPE is primarily growing its offer by refurbishing and converting buildings in its existing central London portfolio into premium, amenity-rich Fully Managed space. Recent projects include the refurbishment of SIX St Andrew Street, 170 Piccadilly and 141 Wardour Street. The strategy has generated strong leasing momentum, with over 50 deals completed in financial year 2025/6, covering over 170,000sq ft and securing £40.9 million in annual rent, 7.7% ahead of ERV.





Arcc Spaces, One Marina Boulevard - Singapore

Appendix

This research analysed 199 survey responses from operators, located across 39 countries spanning Europe, the Americas and Asia Pacific.

Data was collected via an online survey that was distributed globally to flexible office providers.

We collected the data during the period of 9th June to 31st of July 2026.

We have included certain images in this report that originate from the flexible office providers we work with for illustrative purposes only and does not mean they are included in the survey results.



Industrious, 1 O'Connell Street - Sydney

Glossary

Flexible office: Flexible office is the blanket term used to cover the different types of office space, from co-working to serviced offices. In general, it offers space that is furnished and ready to use, available on a short-term contract, with all costs rolled into one. It is known as 'flexible' space as the monthly or 12-month contract is more flexible than your traditional five-or-10-year lease.

Coworking space: A coworking space is a type of flexible office that comprises a shared working environment (i.e. no walls/private offices), which is typically open-plan and offers either hot-desks or dedicated desks for members along with shared access to meeting facilities, break out areas, and often some office equipment, such as printers.

Private office: A private office is a type of flexible office that comprises a private working environment (i.e. the office is enclosed by walls), which typically offers dedicated desks but can also include hot desks. Members usually shared access to meeting facilities, break out areas, and often some office equipment, such as printers.

Dedicated desk: A dedicated desk is a desk designated to a specific individual or business.

Hot desk: A hot desk is a single desk that is used by multiple workers during different time periods.

Membership: A licence agreement between a flexible office space provider and a member. Memberships are offered on flexible terms.

Member: A person who pays a membership fee to a flexible office space provider in return for the use of the flexible office space. The fee is paid either by the individual or by their employer on behalf of the individual.

Management agreement: A contractual arrangement under which a flex operator runs a workspace on behalf of the landlord, typically providing the branding, sales, marketing, customer management and day-to-day operations. The landlord retains the underlying property and generally receives the workspace's operating revenues, with the operator paid a management fee, often linked to performance or revenue.



Myo, Liverpool Street - London

workthere by savills

Workthere is Savills flexible office advisory helping businesses to find, fill and manage flexible workspace. With dedicated local experts across the global we're dedicated to securing you the best office space, whatever your needs and wherever you want to be.

Get in touch for further information

Workthere

Cal Lee
Global Head of Workthere
+44 (0) 20 7409 8807
cal.lee@workthere.com

Piers Mallitte
Head of Workthere APAC
+65 9829 9662
piers.mallitte@savills.asia

Faith Ames
Head of Occupier Advisory, UK
+44 (0) 7977 728 575
faith.ames@workthere.com

Kelsey Landrum
Workthere North America
+1 (314) 333-0537
kelsey.landrum@workthere.com

Helena Hughes
Director
+44 (0) 7977 752 073
helena.hughes@workthere.com

Savills World Research

Sarah Brooks
Associate Director, World Research
+44 (0) 7974 410 595
sarah.brooks@savills.com

Connor Chilton
Analyst, World Research
+44 (0) 20 7016 3854
connor.chilton@savills.com