



**awfis** - Qdesq

**INDIAN FLEX OCCUPIERS'  
SURVEY 2022**

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# FOREWORD



**Amit Ramani**  
Founder & CEO, Awfis



India's coworking industry underwent a complete makeover by the winds of change in occupier needs and demands during the pandemic. The coworking industry witnessed a new set of workplace demands during this uncertainty, which went on to become the new way of working post-pandemic.

Coworking players farsighted enough to foresee these shifts as a revolutionary growth opportunity quickly adapted and revamped their offerings through innovation, and paved a new way for growth, expansion, and success of their network. One workplace need that became unwavering among organizations and employees alike during the pandemic was flexibility.

While employees looked for geographical and working hours flexibility, organizations looked out for financial flexibility when it came to workplaces. Working from home did help both parties achieve their desired flexibility, however, the model failed to prove itself reliable once things got back to normal. Hybrid work model became the preferred choice and is now being recognized as the ideal workplace strategy, across organizations of diverse scales and industries. As organizations adopt a hybrid work model by partnering with flex space providers, many of them now plan to expand their reach in different cities in absence of financial risks and responsibilities which were earlier associated with rental offices.

The current occupier trends are not only presenting new expansion opportunities for flex space operators in the short term but also defining the course of success for the entire industry in the long run. As flexibility continues to maintain its grip on workplace strategies of organizations, irrespective of their size, this is a great era for flex space operators to innovate their workspaces, diversify their presence in cities, and carefully analyze occupier demands to meet them efficiently.

# FOREWORD



**Paras Arora**

Founder & CEO, Qdesq



The pandemic had a deep impact on the use of office spaces, as businesses are now increasingly employing new workspace models that instill workspace flexibility at the center and prioritize employees' well-being while maintaining business profitability.

Correspondingly, the flexible workspace segment is no longer confined to small startups; various big enterprises today occupy a considerable share of the flex workspace industry. These new ways of working have also changed the workforce expectations of the workspace as they are willing to adopt a hybrid working model, combining work-from-home possibilities with that of working from the office.

Such new trends, therefore, raise the need to understand the current mindset of both employers and employees better for key stakeholders to take informed business decisions. This survey report gives us insights into the preferences of flexible workspace occupiers, entailing crucial information in terms of: Key Impetus for finalizing the workspace, Amenities as per priorities, Perspective on tech enhancements, etc:

Parallely, this survey also provides valuable insights about the workforce expectations from their employers, providing scope to customize the needed changes.

I am happy that Qdesq & Awfis have collaborated to churn out this survey report, which I believe would act as a useful tool for various stakeholders to be able to position themselves better, while serving the demands of their clients.

# OVERALL SCENARIO



The growth of Indian corporates- Survey suggests maximum of corporates are looking to increase or expand their footprint in the next **12 months**

The onset of the pandemic led to the migration of the Indian workforce back to their hometowns, and as flexibility became the core of workplace strategies during the pandemic, the workforce still demands similar flexibility in the post-pandemic world.

Consequently, organizations are adopting a hybrid work model to offer the benefits of both, working from home and working from the office to their employees. To ensure the seamless execution of hybrid work model amid office expansion in multiple locations, organizations are increasingly partnering with flex space operators.

## 35-40%

Companies small, medium & large are embracing the idea of hybrid working, making an ideal scenario for the flex market to flourish.

With things setting back to normal and offices reopening, the majority of the workforce prefer to work 5 days/ week from the office, an environment they feel will be healthy for higher productivity, better team collaboration, and in-person interactions, benefits that were traded for the comfort of working from home.

The second best-preferred model of working is hybrid, where occupiers prefer to enjoy the benefits of working from the office as well as home, thus helping them attain the work-life balance, a demand which peaked post-pandemic.

**38%**

Occupiers prefer 5 days/week

**30%**

Occupiers prefer 3 days/week

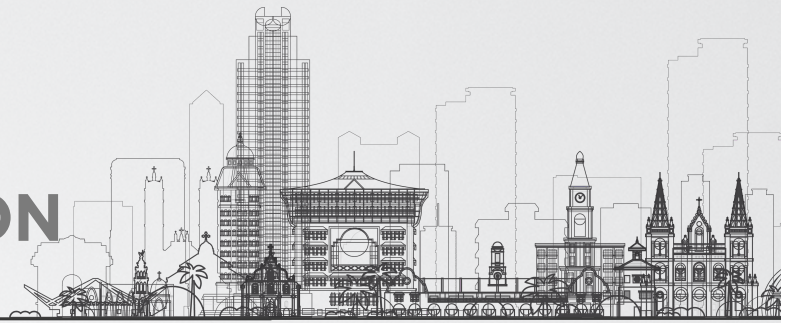
**11%**

Occupiers prefer 2 days/week

However, an interesting point to be noted is that the eagerness to work from the office remains robust among the occupiers, whether they choose to work 5 days a week or 2 days a week from the office.

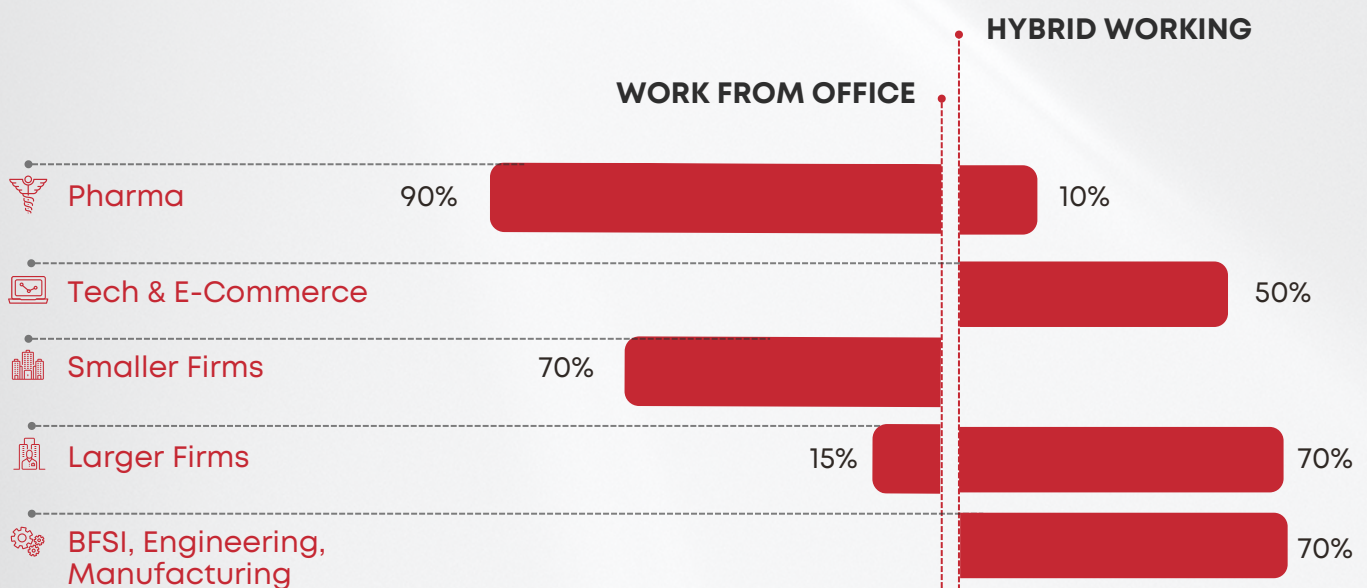


# INDUSTRY-WISE COMPOSITION



**Banking, Insurance and Technology** companies will be leading the demand for office spaces by **2023**

Rapid adoption of the digital platform by financial services players and the availability of tech-savvy talent in India has accelerated the growth of the Banking, Insurance and the Tech industries in India.



- Companies operating in the pharmaceuticals sector do not prefer a hybrid workplace and strictly prefer to work from the office only.
- While 50% of the companies in the Tech and Retail sectors prefer a hybrid working model.
- Interestingly more than 70% of the smaller firms are in favor of working from the office, while only 15% of the larger firms follow suit, 70% of whom prefer a hybrid model
- Nearly 70% of BFSI, Engineering, and manufacturing companies favor a hybrid working model.

**\*Data sensitivity and technological adoption at the sector and enterprise level also determines full work from home/ hybrid strategy**

# OCCUPIERS WORKSPACE PORTFOLIO

A 2-year long experience with skepticism has made it imperative for organizations to reprioritize and roll out workplace strategies that are flexible in times of uncertainty. Corporations are increasingly diversifying their workspace portfolio to mitigate risks associated with uncertainty in the workplace.

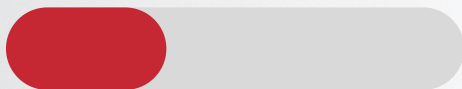
The survey reveals how organizations are implementing a set of new workplace strategies in a post-pandemic world, which have been greatly influenced by the circumstances faced during the pandemic.

Corporations...



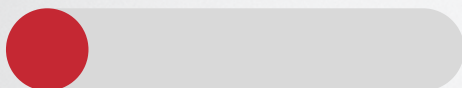
**45%**

are looking for **new office spaces** including conventional and flex



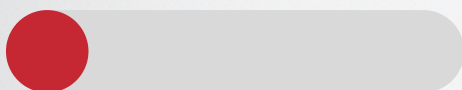
**35%**

have a **multi-office approach** in Co-working space.



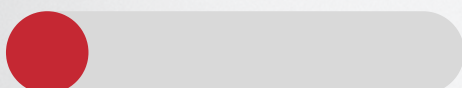
**10%**

will adopt **Co-working** for the complete employee strength



**5%**

are looking for **Hybrid/On-demand usage of Office Spaces** on a day by day basis



**5%**

will **give up the office space.**

While office expansions in partnership with flex space providers are multiplying, many corporations are setting up their offices in multiple locations to enable a distributed workforce strategy. The survey also showcases how coworking adoption has gained momentum during recent years, the emergence of the hybrid work model as an ideal workspace strategy, and the increased need for on-demand usage of office spaces among occupiers.

# DEDICATED VS COMMON SPACES

The survey shows how occupier needs have drastically evolved and will turn out to be favorable for the coworking industry's growth. The majority of respondents are ready to partner with coworking players to seamlessly implement a distributed workforce strategy, while 30% of respondents are looking for cost-effective alternatives to rental offices for financial flexibility and the remaining respondents want to choose managed offices to free themselves from workspace administration responsibilities, which can otherwise be professionally managed by office space providers.

**45%**

Corporations are looking for **new office spaces** (Flex and Conventional)

CORPORATES LOOKING FOR  
NEW OFFICE SPACES



**50%** will prefer Co-working for their multi-location offices.

**30%** will opt for cost-effective conventional lease.

**20%** will have their own dedicated private managed office.

PRIVATE OFFICE V/S  
OPEN OFFICE



**80%** want private office spaces in co-working

**20%** are okay to sit in an open collaborative co-working space.

MEETING ROOMS  
USAGE



**95%** of Flex Occupiers are fine with the usage of common meeting and board rooms

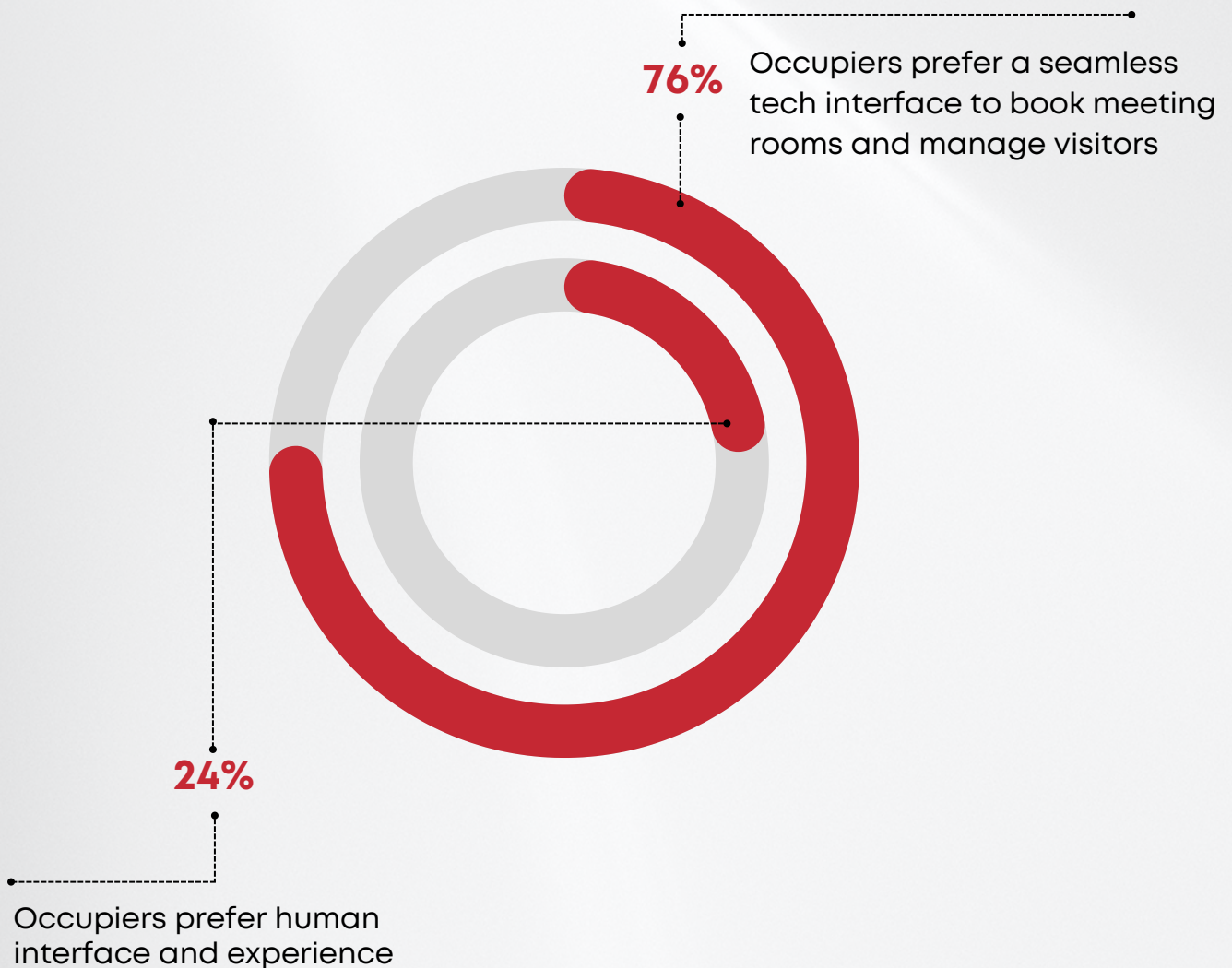
**5%** would opt for their own dedicated rooms.



# OCCUPIER'S TAKE ON TECH

Since technology plays a pivotal role in redefining workspaces by delivering a seamless user experience to the occupiers flex space operators are constantly innovating and implementing technology into their day-to-day operations.

The survey corroborates the increasing need for a tech-friendly workspace where the majority of respondents prefer to have a tech interface to reserve their office space while others prefer a human touch when dealing with such transactions.



# OCCUPIER'S EXPERIENCE RATING

75%

Of the flex occupiers rate their coworking experience above **7/10**

05%

Of the flex occupiers rate their coworking experience above **8.5/10**

While the rest have mixed views.

Occupiers' decision when choosing a workspace is highly dependent upon the experience these spaces deliver. To meet the needs of a modern workforce, coworking players are focusing their efforts on creating sustainable workspaces, using eco-friendly products for interiors and designs, building a community that reflects professional diversity, offering basic to advanced amenities all in one place, and implementing user-friendly technology in everyday tasks

## MOST IMPORTANT AMENITIES IN THE ORDER OF PRIORITY

The survey respondents also rate the top 4 amenities which are likely to drive their decision when choosing a workspace.

1.



Cleanliness & Housekeeping services

2.



Internet

3.



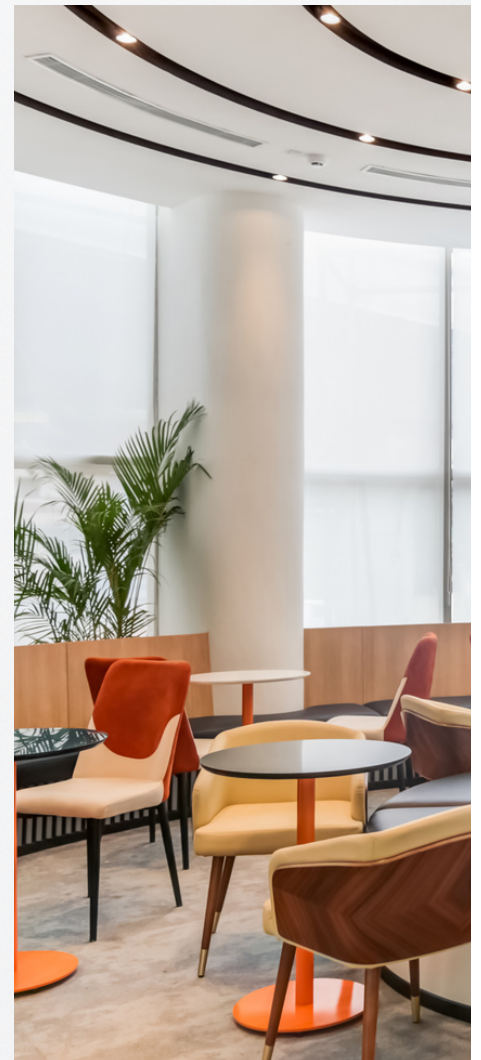
Quality Washrooms

4.



Tea & Coffee

Coworking players must keep maintaining and improving the quality of these 4 amenities to remain competitive.



# COWORKING OCCUPANCY Decision Matrix

While multiple factors influence the buying decisions of an occupier, our survey uncovers which of these factors has more prominence over the others.

Consequently, concentrated efforts to improve performance in these key areas will enable flex operators to drive higher growth.

Ranked in the order of priority

- 5 being the top priority
- 1 being the lowest priority

PRICE & BUDGET **5**

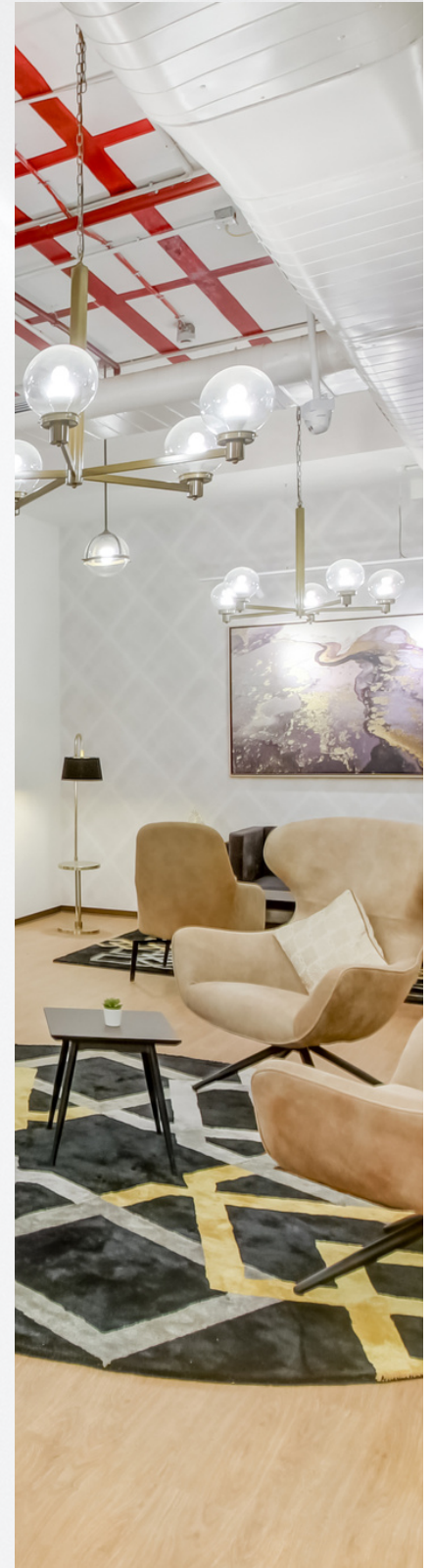
PRIVATE OFFICE AVAILABILITY **5**

AESTHETICS & DESIGN OF COWORKING **4**

COMMON AREA & MEETING ROOM **4**

EVENTS & ACTIVITIES **2**

TECHNOLOGY & APPS **1**



“The years 2020 and 2021 played a defining role in causing a paradigm shift in Indian occupiers' demands and making Flex workspaces core to their overall workplace strategy. The return of the workforce to offices is now certain and so is the resolute need for flexibility at work which paves a clear path for accelerated growth and expansion of India's flex space market in the coming years.”

**-Amit Ramani, Founder & CEO, Awfis**

“The future of flex spaces was always promising, however, it corroborated among corporates on a massive scale only after 2020. As flexibility in the workplace has become a necessity for every business and occupier priorities continue to evolve post normalcy, the increasing rate of flex space adoption that we're witnessing first-hand demonstrates a favourable ecosystem for flex market growth going forward.”

**-Sumit Lakhani, Deputy CEO, Awfis**

"The post-pandemic era is a witness to the deployment of new workspace models to maintain profitability, and instill work flexibility and employees well-being.

No longer confined to small startups, the flexible workspace segment, today, is embracing the arrival of various big enterprises. As firms continue to evolve with the changing market dynamics, the workforce expectations, too, have changed with new working models like hybrid, work-from-home, and working from office coming to the fore."

**-Paras Arora, Founder & CEO, Qdesq**



#### **ABOUT AWFIS**

Awfis Space Solutions Pvt. Ltd. Or 'Awfis' is a fully tech-enabled workspace solutions platform that provides products across the spectrum of work requirements including Flex Workspaces, Enterprise Workspace Solution, Design & Build Solution (Awfis Transform), Integrated Facility Management (Awfis Care), Remote Working Solutions & Work From Home Solution (Awfis@Home).

Awfis currently has the largest network of coworking spaces with 150 centres and 88,000 seats across 17 cities. As a leader in the arena, Awfis is fully equipped to cater to the evolving needs of large-scale enterprises and organizations while aligning to the workspace needs of India inc. amidst the new normal.

#### **ABOUT Qdesq**

Qdesq is India's largest marketplace for flexible workspace, where we provide our clients with supply and office space solutions, the operators with a faster demand and monetization engine.

The mission of Qdesq is to redefine the commercial real estate (CRE) Industry's Narrative from square feet to per-seat basis, from a rigid process of workspace acquisition to agile and on-demand.

The company was founded with the concept of creating a one-stop solution for managed workspace procurement with a 'Customer-First' attitude.

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