

# Global Flexible Office Market Expected to Generate Around USD 111.68 billion by 2027 - Zion Market Research

*Global Flexible Office Market expected to generate around USD 111.68 billion by 2027, at a CAGR of around 17.1% between 2019 and 2027*

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Research has published a new report titled "[Flexible Office Market](#) By Offering (Private Offices, Co-Working Spaces, Virtual Offices, and Others), By Space Provider (Big Brands and Independent Brands), and By Vertical (IT & Telecommunications, Media & Entertainment, Retail & Consumer

Goods, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018–2027". According to the report, the global flexible office market was USD 26.90 billion in 2018 and is expected to generate around USD 111.68 billion by 2027, at a CAGR of around 17.1% between 2019 and 2027.



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The increase in small- and medium-sized businesses and start-ups is a trend observed across all major cities of the world, while new working practices are neither location- nor sector-specific. These trends have fuelled the flexible office market globally. Self-employment has grown by a quarter since 2009, to nearly five billion people; the freelancing sector, which tends to have knowledge-based workers, is one of the fastest-growing sectors. PeoplePerHour, an online freelancing marketplace, forecasts that one in two people in the U.K. will be a

freelancer by 2020. While in a survey of 9,000 knowledge-based workers across the U.S., UK, and Germany, more than half said that they would consider changing to freelancing or on-demand model of work over regular employment if offered. Thus, the above trends suggest that in the future more people will be working in positions that are more likely to be housed in flexible workplaces, which will further propel the flexible office market globally.

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The flexible office market is fragmented on the basis of offering into virtual offices, co-working spaces, private offices, and others. Private offices held the major market share in 2018. Additionally, co-working spaces are likely to show a CAGR of 17.4% over the forecast time period. In spite of struggling with the sublease model of typical co-working providers, investors are

majorly exploring partnerships and vertical integration opportunities within this sector. Co-working has become a rising trend since the last five years and is also among the widely adopted trends in developed nations.

By space provider, the flexible office market includes big brands and independent brands. The big brands segment accounted for the major share of the flexible office market in 2018. Small businesses and MNCs are adopting hybrid working practices to improve their talent and collaboration retention. From app-based resource sharing to reception-less entrances, the take-up of flexible spaces has become a global trend and will continue to gain traction in the future. This can be attributed to the big brand and renowned organizations' continuation to place a great sense of value on employees' well-being, environment, and work-life balance.

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Based on vertical, the flexible office market comprises retail and consumer goods, media and entertainment, IT and telecommunications, and others. The IT and telecommunications segment is anticipated to dominate the market over the forecast time period, as the durability of offices with co-working operators on the rent roll is becoming diverse as compared to traditional offices. Additionally, co-working operators are service-oriented retail operators that care about footfall access and micro-locations and provide a space or service mix that can't be produced on the internet.

Europe dominated the flexible office market in 2018. However, market rates in the U.S. are by far the most expensive globally. Co-working has quickly invaded the flexible workspace markets in key cities in the U.S., with an average of 38% of space are now labeled as co-working spaces in Los Angeles, New York, San Francisco, and Chicago. Each of these cities has shown high growth rates, i.e., more than 20%, in the past years in spite of their relative maturity when compared to the other global cities. The Asia Pacific flexible office market is likely to show the highest CAGR, as the number of co-working centers and other types of flexible office spaces has grown by 38% in Australia in just five years.

Some leading players in the flexible office market are Alley, Croissant, Davinci Virtual, Greendesk, Hubble, Instant, JustCo, LiquidSpace, Office Freedom, Regus Group, Serendipity Labs, Servcorp, ShareDesk, TechSpace, WeWork Companies, and The Office Group.

This report segments the global flexible office market into:

Global Flexible Office Market: Offering Analysis

- Private Offices
- Co-Working Spaces
- Virtual Offices
- Others

Global Flexible Office Market: Space Provider Analysis

- Big Brands
- Independent Brands

Global Flexible Office Market: Vertical Analysis

- IT and Telecommunications
- Media and Entertainment
- Retail and Consumer Goods
- Others

## Global Flexible Office Market: Regional Analysis

North America  
The U.S.

Europe  
UK  
France  
Germany

Asia Pacific  
China  
Japan  
India

Latin America  
Brazil

The Middle East and Africa

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