

## New Study Compares Average Square Footage and Capacity of Coworking Spaces in 2022 Size & Capacity Report

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TORONTO, ON, CANADA, September 14, 2022 /EINPresswire.com/ -- In comparing 19,500 coworking spaces worldwide, the average size in 2022 is approximately 7,244 sq. ft. and the average capacity is 98 total workstations, according to the latest



report from <u>Coworking Insights</u>, the leading news source for data-led analysis of the flexible workspace industry.

Coworking Insights' 2022 Global Size & Capacity Report analyzes the average sizes and capacities of 19,500 coworking spaces in 172 countries and 3,400 cities to provide evidence of the markets with the largest coworking spaces.

The study defines coworking spaces as an arrangement in which employees from different companies share an office space, allowing cost savings and convenience through the use of common infrastructure.

The report provides a comparative analysis of several key data points, including:

- Average capacity or number of workstations by region
- Average size by country in square footage
- Top 25 countries with most amount of workstations per coworking space
- Size comparison pre-Covid (2019) with 2022 by region

Of the countries that were examined, China took the top spot for largest coworking spaces by size, with an average square footage of 23,260 — an increase of 221% from the global average of 7,244 sq. ft. Following China, several countries in Europe ranked next as having the largest-sized spaces, including Denmark (17,473 sq. ft.), Sweden (16,566 sq. ft.), Ireland (13,383 sq. ft.), and

Norway (11,299 sq. ft.).

When comparing 3,400 cities, the city with the largest coworking spaces by square footage is Shanghai, China, where spaces are roughly 31,786 sq. ft. Ranking second is Salt Lake City, Utah, where coworking spaces are around the average size of 18,861 sq. ft. — a 40% decrease from the average size of Shanghai's spaces. In third place is Stockholm, Sweden, where spaces are an average size of 18,165 sq. ft.

Also in the report, a size comparison for coworking spaces in 2019 (pre-pandemic) and currently is presented, providing an interesting portrait of the regions where the most growth or contraction occurred during the pandemic.

Three out of the seven regions analyzed, including Asia-Pacific (APAC), Europe, and Latin America, showed an increase in the average size of their coworking spaces between 2019-2022. All other regions, including Central America, Middle East & Africa, United Kingdom, and U.S. & Canada, saw the average size of their coworking spaces contract as a result of the pandemic.

In particular, APAC witnessed the most significant growth in square footage of 7%, moving from an average size of 7,238 sq. ft. to 7,755 sq. ft. On the other end of the spectrum, the UK saw the largest decline in the size of its spaces between 2019 and presently, decreasing by 9% from 8,748 sq. ft. to 7,969 sq. ft.

"Knowing the average sizing of coworking spaces by region gives valuable insight into the markets which have the greatest opportunity to house large teams," said Madison Maidment, Chief Operating Officer of Coworker. "Moreover, this data illustrates which areas have seen the healthiest growth in their coworking supply, as demand directly correlates to the amount of workstations available."

To view the full report, visit <u>www.coworkinginsights.com/reports</u>.

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About Coworking Insights: Coworking Insights provides the latest data-led insights about the coworking industry, including news stories, interviews from operators, and comparative reports. Coworking Insights is part of The Instant Group and an affiliate publication of Coworker, an online marketplace for discovering and booking over 19,500 coworking spaces in 172 countries around the world.

About The Instant Group: The Instant Group has been rethinking workspace since 1999 with over 500 experts working globally across more than 175 countries. Instant's digital platforms constitute the world's largest digital marketplace for flexible workspace listing meeting rooms, virtual offices, flexible office space and coworking memberships. Its global team advises on commercial real estate solutions from serviced offices to fully customized managed offices, and

consulting services for portfolio and net zero strategies.

Instant's approach enables agility, hybrid working solutions and improved operational resilience for more than 250,000 businesses every year. Clients include Amex, Prudential, Booking.com, Shell, Jaguar Land Rover and GSK. Instant has global offices including London, Paris, New York, Hong Kong, Singapore and Sydney.

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