

Co-Working Space Market Size Expected \$34.5 Billion By 2032, Driven by 14.6% CAGR Growth | Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Co-Working Space Market](#), Business Model (Corporate /Professional Co-Working Spaces., Open/ Conventional Co-Working Spaces, Others), By End Users (Large Enterprises, SMEs, Freelancers), By Industry Vertical (IT And Telecom, BFSI, Media And Entertainment, Travel And Hospitality, Healthcare And Life Science, Others): Global Opportunity Analysis And Industry Forecast, 2023-2032." The co-working space market was valued at \$9.2 billion in 2022, and is estimated to reach \$34.5 billion by 2032, growing at a CAGR of 14.6% from 2023 to 2032.

Development of sustainable co-working spaces is a major trend shaping the co-working space market. Co-working spaces are implementing eco-friendly measures in the workplace to attract entrepreneurs concerned with environmental issues such as global warming. Sustainable practices adopted by the co-working space providers offer substantial benefits and are economically feasible. Moreover, co-working operators are expanding into new markets, especially in emerging economies where demand for flexible workspaces is on the rise. This global expansion allows them to reach a wider range of professionals and businesses. In addition, by recognizing the need for privacy and focused work, co-working operators are incorporating quiet spaces, phone booths, and soundproof rooms to balance the open and collaborative areas. Furthermore, co-working spaces offer cost-effective solutions for individuals and businesses. They eliminate the need to invest in office infrastructure, maintenance, and utilities, making them a more budget-friendly alternative to traditional offices.

For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/A08860>

Furthermore, major players operating in the [co-working space industry](#) have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in February 2023, co-working major, WeWork India has started a new center in Pune with 1,500 desks and 96,000 square feet area amid rise in demand for flexible office space from corporates. The new facility is located at Raheja Woods IT Tower developed by K Raheja Corp. This is an asset-light deal, and the company has leased the entire building comprising five floors in the Kalyani Nagar property, spread across a desk space of 1,500. This is the company's third facility in Pune. WeWork India has a portfolio of over 6.5 million square feet area across 44

locations in Delhi-NCR, Mumbai, Bengaluru, Pune, and Hyderabad. Moreover, in October 2023, Newmark Group, Inc., has announced the international expansion of its flexible office platform as part of its wider strategy to provide diversified commercial real estate services in key regions across Europe. Such strategies foster the co-working space market growth.

On the basis of end user, the large enterprises segment attained the highest co-working space market size in 2022, as co-working spaces provide large enterprises with networking opportunities. Employees can connect with professionals from various industries, creating valuable connections and potential partnerships.

Region-wise, Asia-Pacific attained the highest co-working space market share in 2022. Asia-Pacific has attracted significant investment in the co-working sector, with both, local and international providers expanding their presence. In addition, the companies operating in the region are also focusing on strategic fund raising activities. For instance, in December 2022, Awfis Space Solutions Pvt Ltd, a fully tech-enabled workspace solutions platform in India, raised \$1.8 million in a Series E1 round led by existing investor Bisque Limited. All these factors will boost the growth of the co-working space market in the Asia-Pacific region

For more information, visit our website : <https://www.alliedmarketresearch.com/co-working-space-market/purchase-options>

The COVID-19 pandemic accelerated the growth of co-working spaces in the country, as traditional workspaces faced challenges during the crisis. Many enterprises moved towards co-working spaces owing to affordable prices and flexibility in working areas. Moreover, many co-working providers began offering hybrid work solutions, combining remote work support with access to co-working spaces. This approach accommodated clients who wanted a mix of home and office work. However, as lockdowns and social distancing measures were implemented to curb the spread of the virus, many co-working spaces were forced to close temporarily or experienced a sharp drop in occupancy rates. The need for physical distancing and remote work led to decline in members using co-working facilities. Furthermore, co-working providers saw a reduction in membership as businesses and individual users canceled or downsized their memberships due to the economic uncertainty and concerns about health and safety in shared workspaces. Therefore, COVID-19 had a moderate impact on the co-working space industry.

For more information, visit our website :

By solution, the supply chain management segment led the co-working space market forecast in terms of revenue in 2022.

By business model, the open/ conventional co-working spaces segment led the co-working space market in terms of revenue in 2022.

By end users, the large enterprises segment led the co-working space market in terms of

revenue in 2022.

By industry vertical, the IT and telecom segment led the co-working space market in terms of revenue in 2022.

By region, North America generated the highest revenue in 2022.

For more information, please contact us at: <https://www.alliedmarketresearch.com/purchase-enquiry/A08860>

The key players profiled in the co-working space market analysis are Awfis Space Solutions Pvt Ltd, Industrious LLC, Newmark Group, Inc., Impact Hub GmbH, LiquidSpace Inc, Techspace Group Ltd, Soho China Ltd, The Office Group Ltd, Ucommune (Beijing) Venture Capital Co., Ltd, and Wework Companies Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the co-working space industry.

Company Name :

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Market Research
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/752885310>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.