

## **A Foresight into the Coworking Industry**

Work-spaces have been evolving, decades after decades; from open plan offices to private cubicles and cabins, to now flexible workspaces and coworking desks. The pandemic, and culture of remote working only catalyzed the evolution of office spaces.

The transformation that the work space industry had seen over the last few decades was abruptly haywired. New trends have emerged, demands have changed. Modern work-spaces have now evolved into flexible work-spaces. What were earlier corporate bases have now become home-like offices, Workspaces that ooze the comfort of home, but give the vibe of an office.

Tracking the recent changes and trends in the flexible workspace and coworking industry, experts now suggest that Hybrid working methodology, demand for flexible work culture and spaces are rising.

We dug deeper into these trends, their analyses and experts review to gather what the future looks like for modern-day office spaces of today, as we call it.

### **The new normal: Flexible workspaces**

Flexible workspace is a completely working, serviced office which gives the occupant flexibility over location, size, layout and additional facilities. It's a space ready to adapt to the changing needs of the modern workforce, so naturally every office tends to look a little different. But there are a number of basic elements in every flexible office which promotes versatility and collaboration.

These spaces are typically less expensive to work in as compared to a traditional office, as you can switch locations whenever you want and enjoy flexible lease terms too. Companies of all sizes have found ways of creating flexibility for employees through creative desk layouts, innovative workplace design and interiors.

**Here are some different types of flexible workspace:**

- **Coworking Spaces:** Coworking centers comprise an open-plan workspace where people who belong to different entities congregate to work.
- **Hot Desks:** Hot desking is a trend in which desks are used by different people at different times, on an ad hoc basis. You can find hot desks in coworking spaces as well as flex space offices.
- **Dedicated desks:** Dedicated desking takes away the rigidity and commitment required by long term lease offices. This might be the most suitable option for budding freelancers, entrepreneurs, or self employed.
- **Open Offices:** An open office is an entire office space equipped with the basic tools such as furniture, WiFi, printers, etc. They are opposite to a private space and are ideal for groups who want to work in a collaborative environment:

## What does the future hold for coworking spaces?

Over time, the coworking industry is expected to grow tremendously, and possibly even surpass traditional office spaces, altering the culture and lifestyle of the workplace. As a result, the future will reveal a revolutionized dimension of workplace culture that encourages collaboration, networking, and community-building.

As we anticipate in a few years, the typical desk will most certainly be obsolete; wearable technology and AI will rapidly take over coworking spaces and transform them into autonomous workstations. Now as we see, smart access, smart meeting rooms, and smart receptions have already gained a foothold, allowing for cloud-based access systems, facial recognition, and real-time security monitoring.

## What is the future of the post-pandemic workplace?

Working from home. Endless zoom calls. Virtual commutes. For many, this sudden transition has drastically affected the way and place of working. Remote working has been a necessary response to the uncertainties of the pandemic as workplaces shut their doors to a global crisis.

We can't call this an easy adjustment, but our new identity as digital empowered individuals is promising a future in which we have more flexibility over how and from where we work.

## **What is hybrid working?**

Hybrid work is a work style where employees can choose a mix of working remotely (or another remote location) and working from the office. The idea of creating a hybrid working style is a reflection of how the future of businesses will look in the long run. It is here to stay, and businesses must adapt and cope with the transition while preserving productivity and improving engagement levels.

### **Research suggests hybrid work models will become the new norm**

Apple, IBM and CISCO are just a few organizations which have made a shift towards a hybrid work model. A growing body of evidence certainly points to a significant increase in businesses offering a hybrid work model.

A [study of 2,000 UK workers](#) by management consultancy firm, BCG, found that 67% of remote employees believed that a hybrid work model was more preferable than any other models. Employees are keen to retain their flexibility and some of the benefits provided by remote working.

## **Summing up**

If businesses get it right, the hybrid workplace model can prove to be a huge success. Many businesses are embracing the hybrid workplace concept to boost productivity while reducing employee stress. This is the ultimate goal that all organizations must strive for.

The need of the hour is to create a workplace that prioritizes individual health and allows employees to pick their most comfortable working style. Because the future is unclear, businesses must understand evolving trends and focus on building a better sustainable future.