

# Cushman & Wakefield's New Report Shows Real Estate Leaders Continue to See Value in Coworking



*Many expect to double commitment to coworking in next five years, according to survey by Cushman & Wakefield and CoreNet Global*

**CHICAGO, Illinois** – Cushman & Wakefield (NYSE: CWK), a leading real estate services firm, has released a report that reveals corporate perceptions of the value of flexible workspace and coworking strategies.

Cushman & Wakefield partnered with CoreNet Global, a worldwide association of corporate real estate executives, to survey more than 550 key commercial real estate (CRE) executives at organizations around the world. Participants were asked about their general perceptions of the coworking sector, the pros and cons of using coworking, expected impacts on cost, and past and future employee utilization of flexible office spaces.

Key findings of the report include:

***Nearly two-thirds of companies utilize coworking to some degree, and many respondents expect to double their commitment to coworking over the next five years.***

“The results show that corporate leaders have a generally positive view of coworking and see flexible space as a growing

part of their occupancy strategy,” said David C. Smith, Americas Head of Occupier Research at Cushman & Wakefield. “The percentage of employees with access to flex space is on the rise, and companies increasingly see this as part of a broader solution.”

***One-third of companies using flexible space report occupancy cost savings of more than 5 percent.***

“While this may surprise some, even 20 years ago, the client mix of national and global flexible workplace providers was 51 percent multi-national corporations,” said Melanie Gladwell, Vice President, Americas Head of Flexible Working Solutions at Cushman & Wakefield. “Increasingly, corporate executives recognize that integrating flexible space into their strategy can provide additional value while reducing occupancy costs by enabling them to adapt to major events such as merger activity – 63 percent of companies have stated they are using coworking as part of their office strategy.”

***Despite an overall positive view of coworking, CRE executives are realistic about the challenges for the workforce.***

Approximately half (48 percent) of respondents see an increased difficulty in maintaining company culture and cohesion when workers are operating out of a shared, coworking location. In addition, a similar number of respondents cited digital security as a potential concern. It is worth noting that despite stated concerns from CRE executives, national and global flexible workplace providers have a long track record of providing clients with access to necessary digital security mechanisms and offer FINRA compliant offices. Additionally, companies are 50 percent more likely to indicate coworking is an opportunity to *increase* employee satisfaction than it is a likely deterrent to employee engagement, job satisfaction or efficiency.

The full report can be read at

[www.cushmanwakefield.com/en/research-and-insight/2019/cre-executive-perspectives-on-coworking/](http://www.cushmanwakefield.com/en/research-and-insight/2019/cre-executive-perspectives-on-coworking/)