

**COWORKING
SPACES**

VS.

**TRADITIONAL
OFFICES**

**5 Factors Driving the Growing
Demand for Shared Workspaces**

The Rise of the Coworking Industry

**Since
2015**

Coworking spaces have revolutionized the way companies and people work.

The number of global coworking members is forecasted to reach 5.1 million members by 2022.

That's a
193%
increase
from 2017!¹

30% of the office market will be made up of coworking spaces by 2030.²

23% average annual growth rate of flexible workspace since 2010.²

40% of the workforce will be made up of freelancers, temporary workers, independent contractors and solopreneurs by 2020.³



While flexible workspace was originally viewed as the arena for startups and freelancers, now more large-scale enterprises and *Fortune* 500 companies are incorporating coworking spaces into their real estate plans.

Here's why an increasing number of businesses large and small are turning to coworking spaces rather than traditional offices:

Improved Networking and Collaboration

Traditional Office Space



Limited options for collaboration, networking and community.

Networking opportunities limited to those within the company.

Coworking Spaces



Inspiring, collaborative environment designed to encourage connection and creativity.

Onsite event opportunities expands networking options.

64% of survey respondents said coworking networking was a key source of work and business referrals.⁴

Cost

Traditional Office Space



In addition to lease payments, traditional office space costs quickly add up when you account for:

1. Utilities
2. Internet and tech support
3. Maintenance

Coworking Spaces



12-72% reduction in cost compared to traditional office space, based on locations around the world.⁵

Utilities, internet and tech support and maintenance are all typically included in coworking memberships.

Productivity

Traditional Office Space



+



Stuffy, corporate environments can stifle creativity.

Fewer opportunities for collaboration and personal connection, which hinders productivity.

Coworking Spaces



+



Shared workspaces improve engagement, happiness and effectiveness for workers.

74% of coworkers report feeling more productive.⁶

Flexibility

Traditional Office Space



Signed lease for a certain length of time, often paying for more space than necessary initially.

Rigid contracts make it difficult to expand or upgrade the space.

Coworking Spaces



Not locked into a long-term contract.

Can upgrade your membership and expand within the space as your business grows and needs change.

Resources

Traditional Office Space



In order to upgrade the office and provide the latest tools and technology for your team, additional investment is required.

Coworking Spaces



Shared workspaces come readily equipped with the white boards, desks, chairs and other resources that growing businesses need.

Improved collaboration, reduced costs and increased productivity, flexibility and resources have led to the explosive growth of the coworking industry – and it shows no signs of slowing down.



Are you interested in joining the fastest-growing coworking franchise? Contact us today to learn more about franchise opportunities with Venture X.

venturexfranchise.com/request-more-info | 561-578-2954



¹ <https://gcuc.co/2018-global-coworking-forecast-30432-spaces-5-1-million-members-2022/>

² <https://www.us.jll.com/en/coworking-market-growth>

³ <https://www.officevibe.com/blog/11-incredible-coworking-statistics-infographic>

⁴ <http://ergonomictrends.com/coworking-space-statistics/>

⁵ <http://newworker.co/mag/flexible-office-space-is-more-affordable-than-traditional-shows-data/>

⁶ <https://www.business.com/articles/coworking-74-of-coworkers-are-more-productive/>