

H2 2022 Asia Pacific Flexible Office Market

Deliberate Growth Continues

Asia Pacific Flexible Office Stock

76* Million sq. ft.

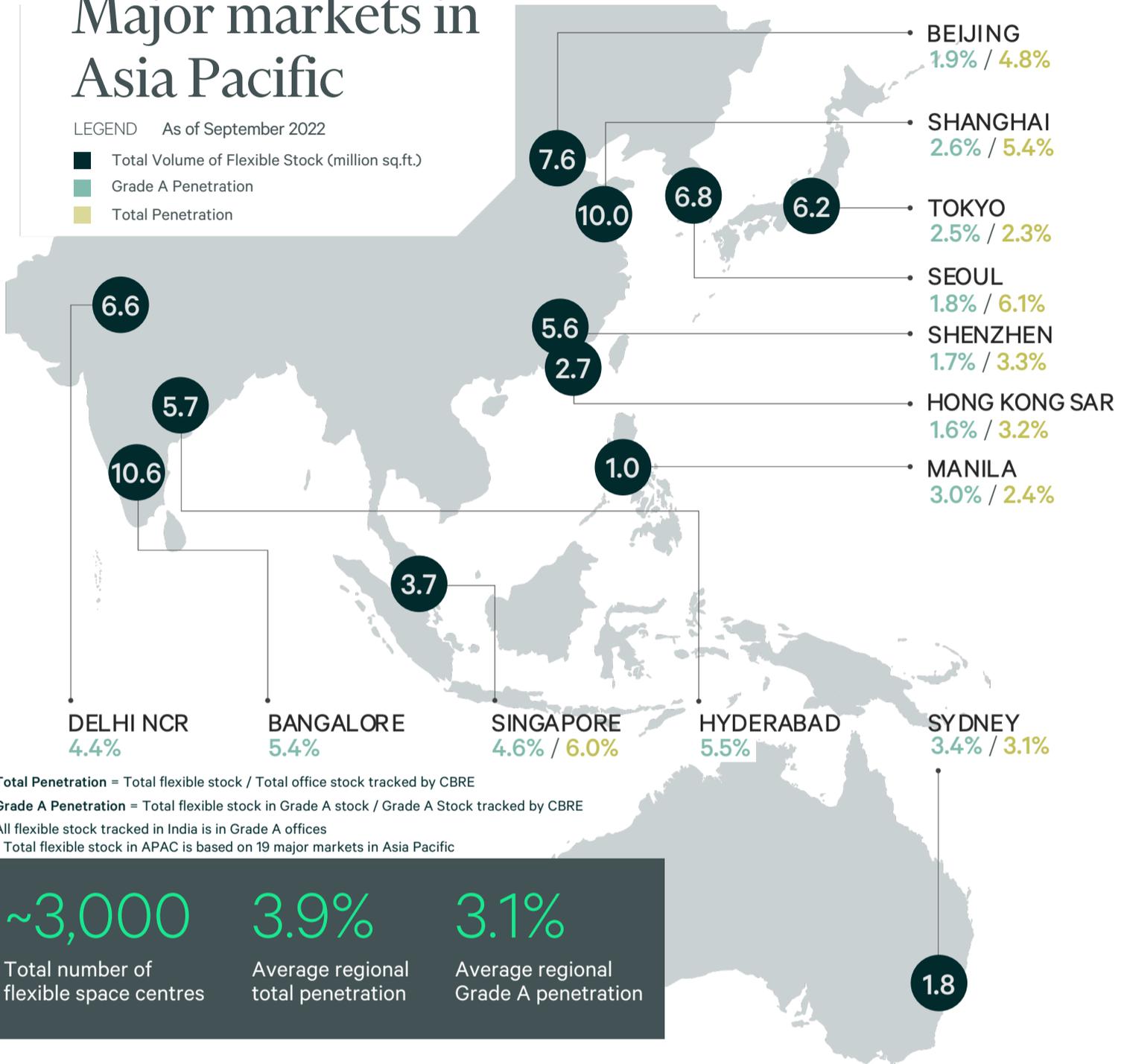
+ 6% y-o-y

+15% Pre-pandemic

Major markets in Asia Pacific

LEGEND As of September 2022

- Total Volume of Flexible Stock (million sq.ft.)
- Grade A Penetration
- Total Penetration



Total Penetration = Total flexible stock / Total office stock tracked by CBRE

Grade A Penetration = Total flexible stock in Grade A stock / Grade A Stock tracked by CBRE

All flexible stock tracked in India is in Grade A offices

* Total flexible stock in APAC is based on 19 major markets in Asia Pacific

~3,000

Total number of flexible space centres

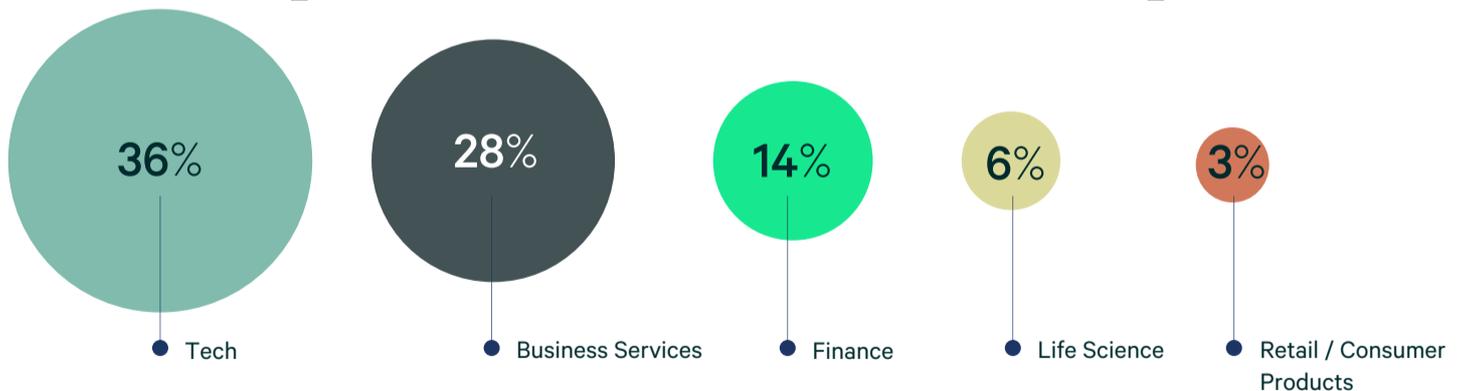
3.9%

Average regional total penetration

3.1%

Average regional Grade A penetration

Corporate use of Flexible Office Space



Based on the number of seats transacted in 498 enterprise deals tracked by CBRE between January to September 2022

Key Trends Shaping the Flexible Office Landscape



On-demand memberships

Catering to a more dispersed workforce amid widespread adoption of hybrid work



Customised enterprise and turnkey solutions

Increasingly popular due to rising fit out costs and CapEx constraints



Asset-light strategy

Flexible space operators partnering with landlords using management contracts

For more information about flexible space solutions in Asia Pacific, please contact the APAC Agile Practice at agile.apac@cbre.com

CBRE RESEARCH

This report was prepared by the CBRE Asia Pacific Research Team, which forms part of CBRE Research – a network of preeminent researchers who collaborate to provide real estate market research and econometric forecasting to real estate investors and occupiers around the globe.

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