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Start up – Co-working spaces gaining popularity in NCR



The flourishing start-up ecosystem, helped by Modi government's endeavours to make an empowering situation for entrepreneurs the nation over, has spiked interest for co-working spaces.

Co-working spaces, a current entrant in the commercial office segment, have acquired a one of a kind culture of coordinated effort in the workspace environment.

Among the primary drivers of this are the expanding number of freelance experts and specialists in today's globalized workforce, for whom co-working spaces are presently extremely popular crosswise over Indian metros.

Through these spaces, start-ups get adaptable working choices at moderate rents. These spaces offer work areas at less expensive rentals in an office-like condition. Business migrants, expats or those flying out to the nation for a couple of months additionally incline toward such alternatives as opposed to working out of coffeehouses. As indicated by a JLL India report, co-working business centres are in great demand with corporate looking for flexibility in work locations.

Co-working spaces are quickly popping up crosswise over Indian metros and Level II urban areas. Furthermore, the Delhi NCR is unquestionably among the more prominent areas enlisting this worldwide pattern. "In 2016, the number of co-working spaces in Delhi-NCR was more than 30; this year, it is expected to go over 40. There are now more than 2,500 seats available across different micro markets in the NCR. The average occupancy share of co-working office spaces across the NCR is about 70-75%, but will go up once the recent seat additions in most micro markets are leased out," says **Nitish Bhasin, managing director (markets) of JLL India.**

“There has been an ever-increasing demand for co-working spaces in the past couple of years. In fact, the trend has potential to bring about a significant impact in the commercial real estate market as it offers a flexible and affordable alternative for entrepreneurs. An integral part of the upcoming Central Business District in Sector 74A, DLF Corporate Greens is a centre for emerging businesses and is anticipated to become the hub of co-working spaces”, says **Mr. Harinder Dhillon, VP, Sales, DLF.**

Vineet Taing, president of Vatika Business Centre, says: “Gurgaon has always been the Millennium City as well as the commercial hub of India. With the advent of start-up revolution, co-working as a trend has caught up quickly to meet the requirements of young entrepreneurs. The rapid commercialization has led to a drastic change in the lives and aspirations of people. As a result, people have been more experimental and are keenly taking up entrepreneurship as their career choice. The Start-Up India movement by Prime Minister Narendra Modi has already given a kick-start to the start-up ecosystem, which is fuelling the growth of co-working spaces.”

Footprints has been launched by Vatika, which intends to redefine co-working spaces by reverberating with the current work culture. In Gurgaon on Golf Course Road at Vatika Atrium, the first centre of Footprints has opened.

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NewsMantra Bureau

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