

<https://www.financialexpress.com/money/workspaces-evolving-fast-with-modern-age-entrepreneurs/1327553/>

Workspaces evolving fast with modern age entrepreneurs

The young generation is very passionate towards their way of working and for them smarter workspaces have become a symbol of lifestyle.

Updated: September 27, 2018 1:39 PM



Continued to next page>>

The accelerated globalization and rise in working population have created a huge demand for smarter office spaces. The concept of aesthetically-sound and serviced office workspaces has evolved fast in recent past. The demand for fun and interactive workspaces has reverberated with more number of young people joining in. The young generation is very passionate towards their way of working and for them smarter workspaces have become a symbol of lifestyle which has changed the work culture. Collaborative or shared workspaces have evolved workspace where an individual need not worry about anything, since all is taken care of by the service provider.

The Business Centre and Co-working Spaces are fostering a paradigm shift in the way India works. The concept of Business Centre and Co-working Space is eventually catching like a forest fire across the globe for the past few years. India – a country with the second largest labour force in the world – also has not remained immune to the winds of this change. Business Centres are a huge part of the US and the UK office space markets, which has slowly become an evident part of India's workspace as well.

A Business Centre is the preferred choice for serviced office spaces over co-working spaces from international organisations to start-ups, who need support infrastructure like voice and HD video-conferencing facilities, concierge services, meeting rooms, hospitality services, facilities management, business support services, live & interactive cafes and 24/7 Tech support services. The organizations are now rapidly shifting from co-working spaces to Business Centres (especially Serviced Offices) due to issues in business and sound privacy, poaching of employees, too many unproductive events, and no dedicated SPOCs. In addition, most business centres also offer virtual offices which permit one to have a proficient business addresses along with all the rest services, but devoid of having a physical office. Cities like Mumbai, Delhi, Noida, Gurugram, Bangalore, Chennai, Pune and Hyderabad have emerged as top preferred locations. With the passing time, the concept of smarter workspace is also spreading in the tier-II cities of the country.

According to real estate services firm Jones Lang LaSalle (JLL), Gurugram has become a preferred destination for Indian and multinational companies in the NCR. The diversified culture of Gurugram makes it an important destination of Business Centres. The city also has a large number of young population, which offers a larger number of Business Centres for flexible working options at affordable rentals. The future of these new workspaces is expected to be bright with the demand in the sector rising like never before.

(By Gaurav Bhalla, Managing Director, Vatika Group)