

## **India Co-working Office Spaces - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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### **Report description:**

The India Co-working Office Spaces Market size is estimated at USD 2.08 billion in 2025, and is expected to reach USD 2.91 billion by 2030, at a CAGR of 7% during the forecast period (2025-2030).

### **Key Highlights**

- In 2024, the India co-working office spaces market size experienced a remarkable upswing, driven by a shift towards flexible work environments. Co-working operators leased a record 12.5 million square feet of office space, marking a 44% year-over-year increase and capturing 19% of total office space uptake. This surge underscores the growing reliance of businesses on agile and cost-efficient workspace solutions, positioning co-working as a crucial component of corporate real estate strategies.
- Bengaluru, Gurugram, Hyderabad, and Mumbai continue to dominate the India co-working office spaces market share, with Bengaluru leading leasing activity due to its thriving startup ecosystem and the presence of Global Capability Centres (GCCs). Co-working spaces are increasingly preferred for their scalability, collaborative work environments, and ability to support hybrid work models, all of which are fueling India co-working office spaces market trends.
- Financially, the sector is witnessing unprecedented growth. Annual rental income from flexible office spaces is set to rise by 60%, surpassing INR 14,000 crore in FY 2023-24, compared to INR 8,903 crore the previous year. This growth is propelled by the expanding footprint of flexible workspace operators and an increase in average seat prices from INR 9,200 to INR 10,400 per desk. Additionally, occupancy rates have surged from 75% to 90%, reflecting the heightened demand for co-working spaces.
- With government policies promoting entrepreneurship and innovation, the India co-working office spaces market forecast indicates further expansion. Industry projections suggest that total flexible office stock could exceed 100 million square feet in the coming years, solidifying co-working spaces as an integral part of India's evolving office real estate landscape.

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## India Co-working Office Spaces Market Trends

### Cost Optimization is Driving the Significant Growth in the Sector

The India co-working office spaces market size is expanding rapidly as startups increasingly opt for shared workspaces due to cost-effectiveness. Startups, which typically operate with limited capital, benefit from a model where they pay only for what they use, avoiding additional expenses associated with traditional office leases, infrastructure maintenance, and repairs. With the flexibility to scale operations up or down without the constraints of long-term lease agreements, companies can adapt to evolving economic conditions more effectively.

The India co-working office spaces market share is growing as businesses recognize the significant cost advantages over conventional office setups. Depending on location, co-working spaces can reduce operational costs by 12-72% compared to traditional office spaces. Unlike conventional office leases, where companies bear additional expenses for utilities, internet, tech support, and maintenance, co-working spaces typically bundle these services within membership packages. This cost-efficient structure is attracting businesses of all sizes, reinforcing the India co-working office spaces market trends favoring flexible, shared workspaces.

Looking ahead, the India co-working office spaces market forecast indicates continued expansion, driven by a shift toward agile workspace solutions. As companies prioritize financial efficiency and workforce flexibility, the demand for co-working spaces is expected to rise, solidifying their role as a mainstream alternative to conventional office spaces.

### Increasing Number of Startups and Freelancers in the Country

The India co-working office spaces market size is experiencing rapid expansion, driven by the surge in startups and freelancers. As of December 2024, the Department for Promotion of Industry and Internal Trade (DPIIT) recognized 157,066 startups, a significant increase from over 117,000 in the previous year. This growth is fueled by government initiatives like 'Startup India', which streamline regulations, provide funding, and promote industry-academia collaborations.

India's startup ecosystem spans 56 diverse sectors, with IT services accounting for 13%, healthcare and life sciences at 9%, education at 7%, and agriculture and food & beverages each at 5%. Additionally, over 47% of startups have at least one woman director, reflecting increasing gender diversity in entrepreneurship. This dynamic startup growth is a key driver behind the expanding India co-working office spaces market share, as businesses seek flexible and cost-effective office solutions.

Alongside the startup boom, India's freelance workforce is also expanding, mirroring global gig economy trends. Although exact figures for 2024 are not yet available, a growing number of professionals are shifting towards freelancing due to the flexibility and diverse project opportunities it offers. This increasing freelance workforce is further fueling India co-working office spaces market trends, as independent professionals seek collaborative, resource-equipped work environments.

The combined rise of startups and freelancers is reshaping India's business landscape, fostering innovation, generating employment, and strengthening demand for co-working spaces. The India co-working office spaces market forecast projects continued growth, as both companies and freelancers increasingly favor shared workspaces for their flexibility and operational efficiency. As a result, India is solidifying its position as a leading entrepreneurial hub with a thriving co-working ecosystem.

### India Co-working Office Spaces Industry Overview

The Indian co-working office space market is fragmented, with global and local co-working market players. Some of the key players in the market are 91 Springboard, Awfis, WeWork, and Mumbai Coworking. Also, many more are entering the need to fulfill

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the rapid demand for casual environment offices. Companies in the Indian co-working office space market are involved in several growth and expansion strategies, such as strategic partnerships, mergers, and acquisitions, to gain a competitive advantage.

Additionally, major operators such as WeWork India, BHIVE Workspaces, and The Office Pass have expanded their portfolios to meet rising demand. The market's annual rental income is projected to rise by 60% to over INR 14,000 crore in the fiscal year 2023-2024, up from INR 8,903 crore in the previous fiscal year, reflecting increased seat prices and occupancy levels.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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