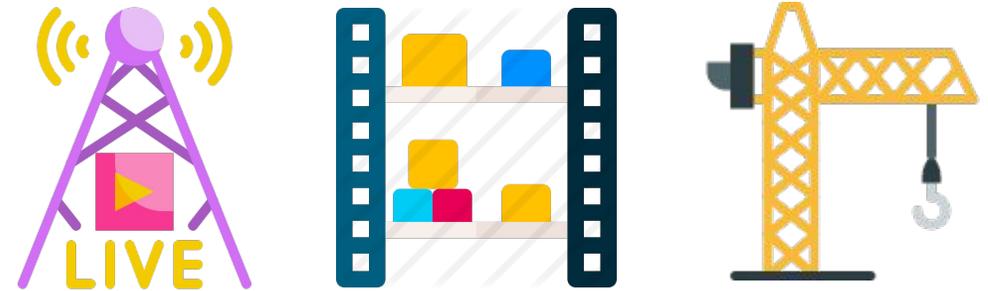


INNOV8HQ

Coworking Residency
Insights Report 2020



Top 10 Coworking Insights 2020

Coworking is a growing global trend with more and more people getting involved, from freelancers to start-ups to entrepreneurs and corporates using flexible working spaces. Coworking's popularity is driven by its unique sense of community, collaboration, networking, flexibility and affordability when compared with renting a traditional office. Latest global insights suggest this trend will continue to grow.

1. There are approximately over 35,000 flexible workspaces in the entire world, which represents 521 million square feet of flexible space.
2. The global market value of flexible workspaces is estimated at an approximate \$26 billion.
3. Between 2014 and end of 2018, the number of flexible workspace locations expanded by +205% while the number of operators expanded by +138%.
4. Up until 2022, the number of coworking spaces is expected to grow at an annual rate of 13% outside the US
5. By 2030, the flexible workspace market is expected to represent 30% of all US office stock.
6. 85% of workers worldwide reveal they would prioritize a role that offered flexible working options
7. 72% of coworking operators say they expect to see further industry consolidation
8. 58% of coworking operators believe consolidation is a great opportunity
9. 40% of flexible workspace demand is forecast to come from large and corporate companies.
10. 14% of employees at large companies use coworking spaces.



Insight References:

- Colliers International - [U.S. Flexible Workspace Outlook Report](#), [The Flexible Workspace Outlook Report 2019 EMEA](#), [Occupier Profiles](#)
- Gensler - [U.S. Workplace Survey 2019](#)
- JLL - [Flexible Workspace Markets 2019](#)
- Instant Offices - [Flexible Workspace Trends and Predictions](#), GCUC presentation
- Cushman & Wakefield - [European Coworking Hotspot Index](#)
- COLATAM presentation - [Global workspace survey-2019](#)

Co-working Environments That Create Every Employee Experience

Residency By Environment

Cultural Environment

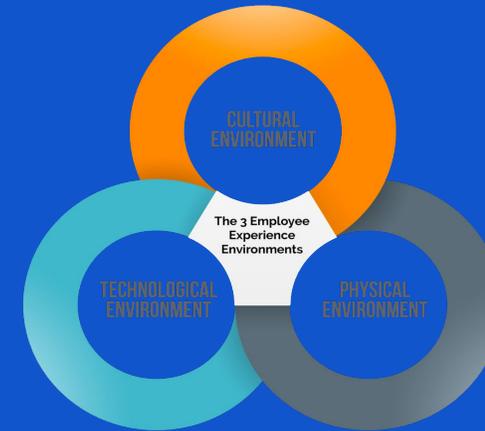
Culture is about feeling. It's the "vibe" you get when you walk in the door and it's the mood and the tone that the workplace sets. It's the leadership style, the sense of purpose your employees feel, the organizational structure, and the people that make up your organization. It's not written and it's not stated yet it is one of the most important elements of creating and designing the employee experience.

Typically culture is what energizes us or drains us, it motivates us or discourages us, it empowers us or it suffocates us. We all experience the corporate culture of our organizations every single day, whether it be positive or negative. What is your cultural experience?

Technological Environment

The technological environment of the organization refers to the tools employees use to get their jobs done. This includes everything from the internal network your company might use to the mobile devices, laptops, desktops, and video conferencing solutions that employees have access to. This also includes any apps, software, e-learning tools, and user experience and design elements that impact how employees use these various tools.

Technology is the central nervous system of the organization and most concepts and themes related to the future of work are not possible without technology. The future of work is all about the employee experience and this is something that organizations around the world are realizing and investing in. What kind of a technology experience are you creating for your employees and how are you doing it?



Physical Environment

The physical workspace is the one we can see, touch, and taste, and smell. It's the art that hangs on the walls, the office floor plan, the demographics of the people we work with i.e. old, young, diversity, etc, and any physical perks we might get such as catered meals in a beautiful cafeteria, an on-site gym, or a lounge area that employees can use to unwind a bit. How does your current physical workspace make you and your team feel? Do you get excited and energized or do you feel as if you are walking into a hospital or doctor's office?

As work futurists INNOV8HQ's team tour offices all around the country to see how they are designed and perhaps more importantly why they are designed in certain ways. A common thread with the most forward-thinking organizations is that they provide multiple means of getting work done that cater to any preference versus assigning and dictating one style of physical space. What type physical space experience do you offer and does it inspire staff and clients?

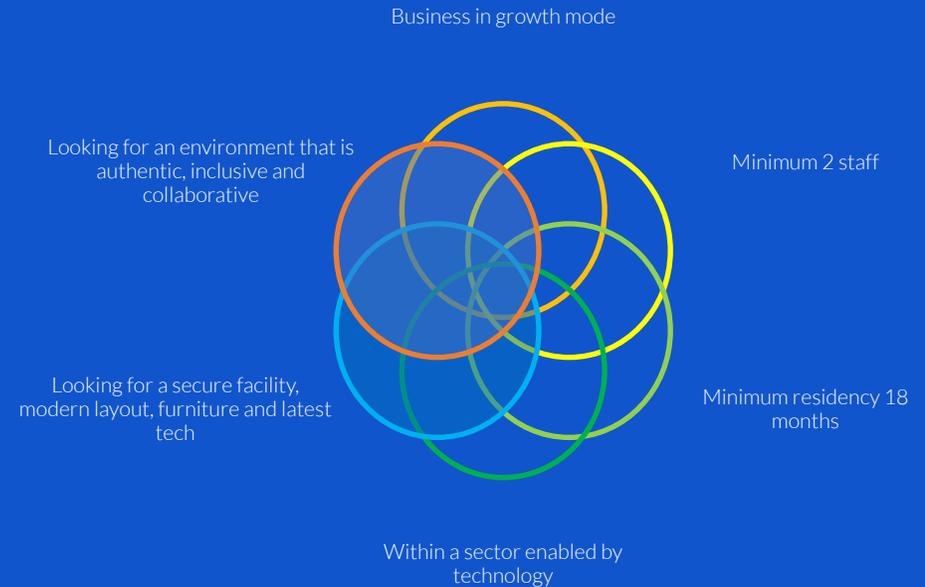
INNOV8HQ Residency Insights 2020

Residency By The Numbers

Longitudinal residency research over 36 months reveals the following;

- 2 FT staff at commencement of residency on average
- 4 FT staff after 18 months on average
- 10 work sectors represented
- 12 staff in the largest long-term residency business
- 17 months residency term on average
- 20 businesses in total have been long term residents since 2016
- 50% long-term resident businesses doubled in size over 12 months
- 60% businesses still residents after 36 months
- 60% of the total co-share working space occupied by current 12 long term residents These include an eclectic mix of businesses across a range of sectors including; Environmental Planning, Haircare, Horticulture, Hospitality, Photography, Professional Services, Software Development, Telecommunications, Travel. Technology is the common characteristic as a core offering or enabler.

Typical Residency by Profile



INNOV8HQ Residency Insights 2020

7 Reasons Why Residents Choose to Co-work at INNOV8HQ

- 1. Epictetus Engagement** – INNOV8HQ applies the ancient greek quote from philosopher Epictetus “we have two ears and one mouth so that we can listen twice as much as we speak.” Co-working insights are gathered through proactive listening to individuals, focus groups, web calls, and online surveys. By remaining open, agile and resident centric solutions are curated by design.
- 2. Smart Location** – Vogel Street is the modern hub of Dunedin’s business precinct. Relocate your team and business to INNOV8HQ on level two within the heart of Vogel Street.
- 3. Smart and Secure Space** – INNOV8HQ offers over 373sqm of resident space, 100sqm of hot-desk space, 20sqm of meeting room space, 11sqm kitchen and 9sqm of fully equipped rest facilities. Residents can choose from flexible floor, seating and furniture plans, the latter in partnership with Europlan furniture and design. Residency 24 hour access is secured via SAITO swipe technology and building access managed by Dunedin Security.
- 4. Smart Services** - Co-share services range from WIFI, and online web service support to printing, photocopying, and refreshments. INNOV8HQ in partnership with 2degrees is one of the first NZ installations of 10GB fibre capacity with corporate grade wireless 1GB wireless. This creates an incredible online experience with very low latency, ultra fast upload, download and searching speed. The fibre has massive capacity to cater for all residents, virtual meetings, high guest volume and purpose built for ICT and tech companies. Onsite corporate grade services and support are available on request
- 5. Social Support** – A popular Māori proverb states “He waka eke noa | We are all in this together.” INNOV8HQ prides itself on maintaining a safe, and inclusive environment that enables collaboration, innovation and community. For the human touch admin and professional support are handled by an onsite Manager.
- 6. Caring Community** - As a modern day working tribe INNOV8HQ aspire’s daily to have be lively, have fun, create good vibes and make extraordinary connections. Residents have the flexibility to host onsite events, strategic meetings and training workshops. Since 2016 INNOV8HQ has developed a credible reputation for supporting a wide range of Entrepreneurs, Start-ups, SME’s in growth mode, government agency training programs and corporate’s looking for access to regional markets.
- 7. Warmth of Welcome** – Regardless of sector, size, or stage you will experience an authentic welcome and inclusion by onsite hosts and residents. Steeped in traditional Otago hospitality and manaakitanga welcoming visitors or manuhiri is an integral part of the INNOV8HQ culture.

Residency by Reason

