

TRACKING | TRENDS

Smartworks to foray into 4 new cities by year-end

Big firms eye co-working spaces

DC CORRESPONDENT
HYDERABAD, JUNE 20

The demand for co-working space is bound to grow much faster as big enterprises look to experiment with the idea for their regional offices, according to Smartworks founder.

Speaking at the launch of the Hyderabad centre, Neetish Sarda said, "There is demand for co-working space in the country. It's not just the start-ups, but even the big firms are now willing to experi-

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ment with the idea to provide a standardised experience for its staff across its offices."

In recent years, the idea of co-working space where freelancers and profes-

sionals from multiple firms work simultaneously under a common roof has been gaining ground.

According to a recently released JLL report, the key reasons behind the

rise in demand is due to the rise of millennials and a vibrant start-up ecosystem in the country.

Smartworks, founded in 2016, has 250 clients and offers 1 million square feet of working space in 15 centres across nine cities.

When asked about the company's future plans, Mr Sarda said, "The company plans to foray into four new cities this year as it aims to double its offering capacity to nearly 2.5 million sqft. We are looking at Bhubaneswar,

Coimbatore, Lucknow and Ahmedabad as the four cities for now."

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Mr Sarda added that the demand is likely to come from Bengaluru, Mumbai, Delhi, Hyderabad, Pune and Chennai.