



Brand Benchmarking Study for Premium Workspaces

Prepared for:



**THE
EXECUTIVE
CENTRE**

Final Report
22nd July 2025

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1

Study Context

Glossary of terms

Term	Definition	Purpose
TOM (Top of Mind Awareness)	The very first brand a respondent mentions when asked an unaided question like "Which brand comes to mind first when you think of [category]?"	It measures the brand that is most strongly associated with the category in the client's mind.
SPONT (Spontaneous Awareness)	Brands mentioned by respondents without any prompting when asked to name brands they know in a category (not necessarily the first one).	It captures unaided brand recall — not just the first brand but all brands that come to mind naturally.
Aided Awareness	When respondents are shown a list of brands and asked which ones they recognize.	It measures brand recognition with a prompt, which typically results in higher awareness scores.
Unaided Awareness	When respondents are asked to name brands, they know in a category without being shown any options.	It measures the strength of brand recall without any external help.
Total Awareness	The sum of unaided (spontaneous) awareness and aided awareness.	It reflects the complete percentage of respondents who know about the brand, whether naturally or after being prompted.
Top Box	The percentage of respondents who gave the highest possible rating (usually the best score on a satisfaction or likelihood scale, like 5 on a 5-point scale or 10 on a 10-point scale).	It shows the proportion of highly satisfied or highly favourable clients.
Top 2 Box	The combined percentage of respondents who selected the two highest ratings on a scale (e.g., 4 and 5 on a 5-point scale, or 9 and 10 on a 10-point scale).	It gives a broader view of strong satisfaction or favourability.
Conversion	Typically, it refers to the proportion of people who move from one stage of a funnel to the next (e.g., from awareness to consideration, or consideration to purchase).	It measures how effectively the brand turns interest or familiarity into action (like buying, signing up, or recommending).

The Executive Centre (TEC) instituted a study to understand brand-level benchmarking and gain insights for its future strategy.

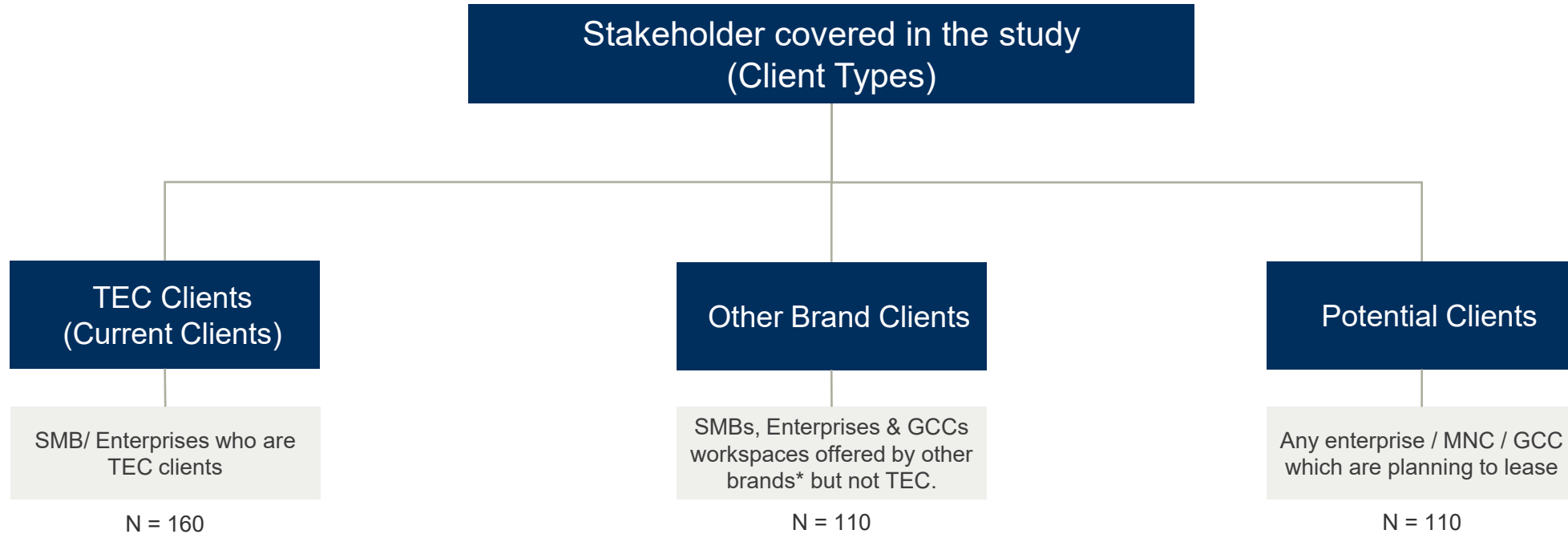
Central question

To reinforce premium positioning as well as its dominance in flexible office market, how can TEC benchmark itself against other brand operators

- 1 What is TEC's brand health and salience across client types (TEC Clients, Other Brand Clients, and Potential Clients)? And how do these split across geographical regions?
- 2 How do brand health and salience compare against other brand operators?
- 3 What are the key drivers of imagery?



To ensure comprehensiveness, several stakeholders were selected.

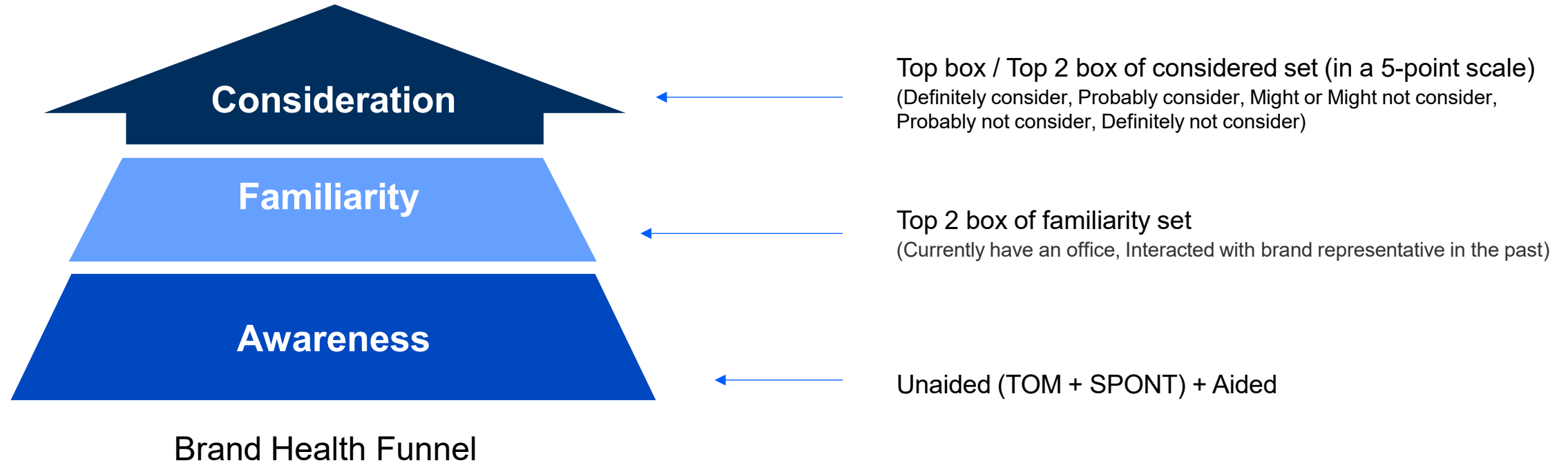


A survey sample of 380 was achieved using Computer Aided Web Interviews (CAWI) across stakeholder types and regions i.e.

- India (Mumbai, Delhi, Gurugram, Pune, Bengaluru, Hyderabad, Chennai)
- Middle East (Riyadh, Dubai & Abu Dhabi)
- Rest of Asia (Jakarta, Manila, Ho Chi Minh City and Colombo)
- Singapore

Key elements of the Brand Funnel to measure Brand Health.

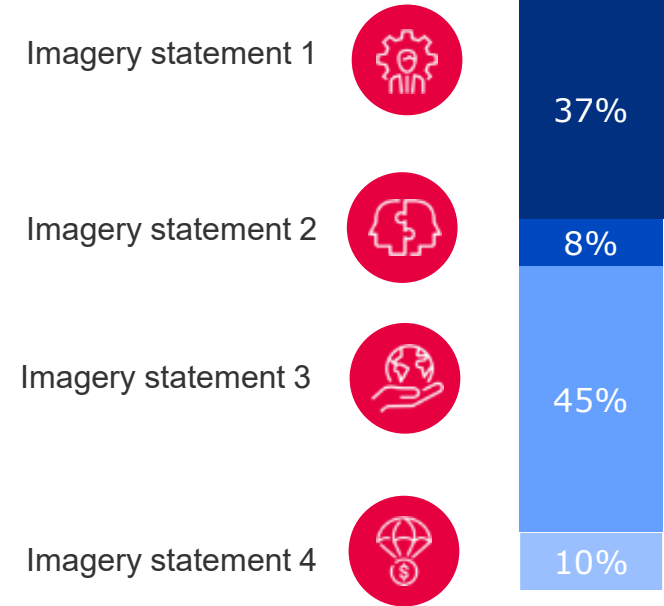
ILLUSTRATIVE



Understanding perception towards the Brand.

ILLUSTRATIVE

Driver analysis to understand the level of importance of each attributes driving Consideration



In the order of level of importance ↑

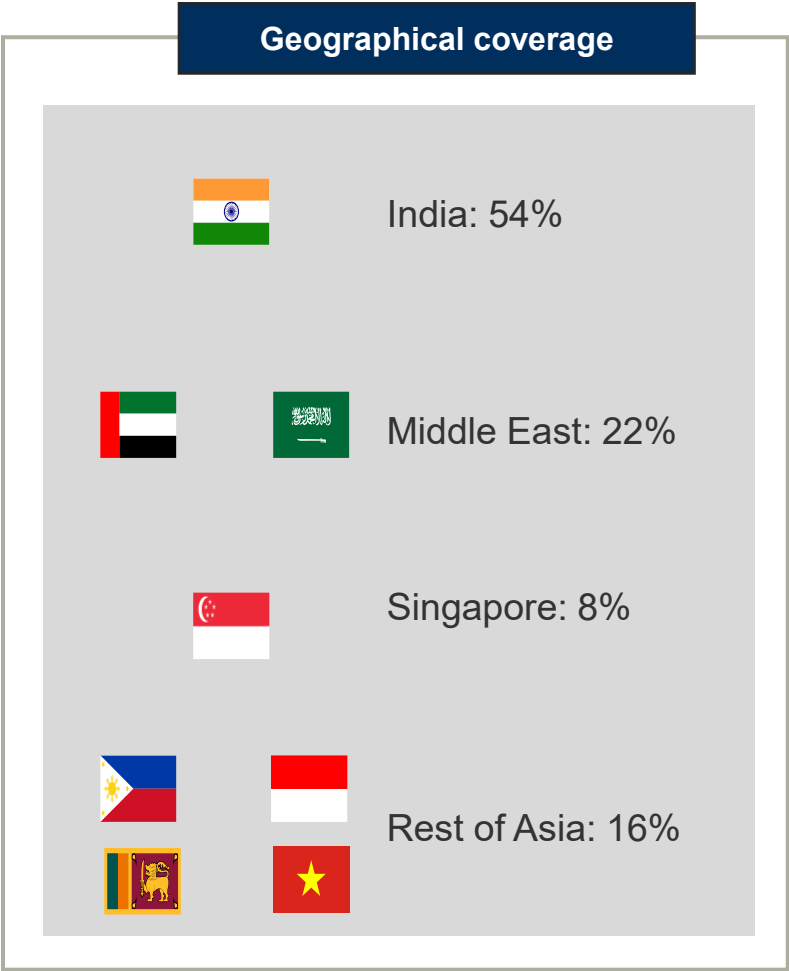
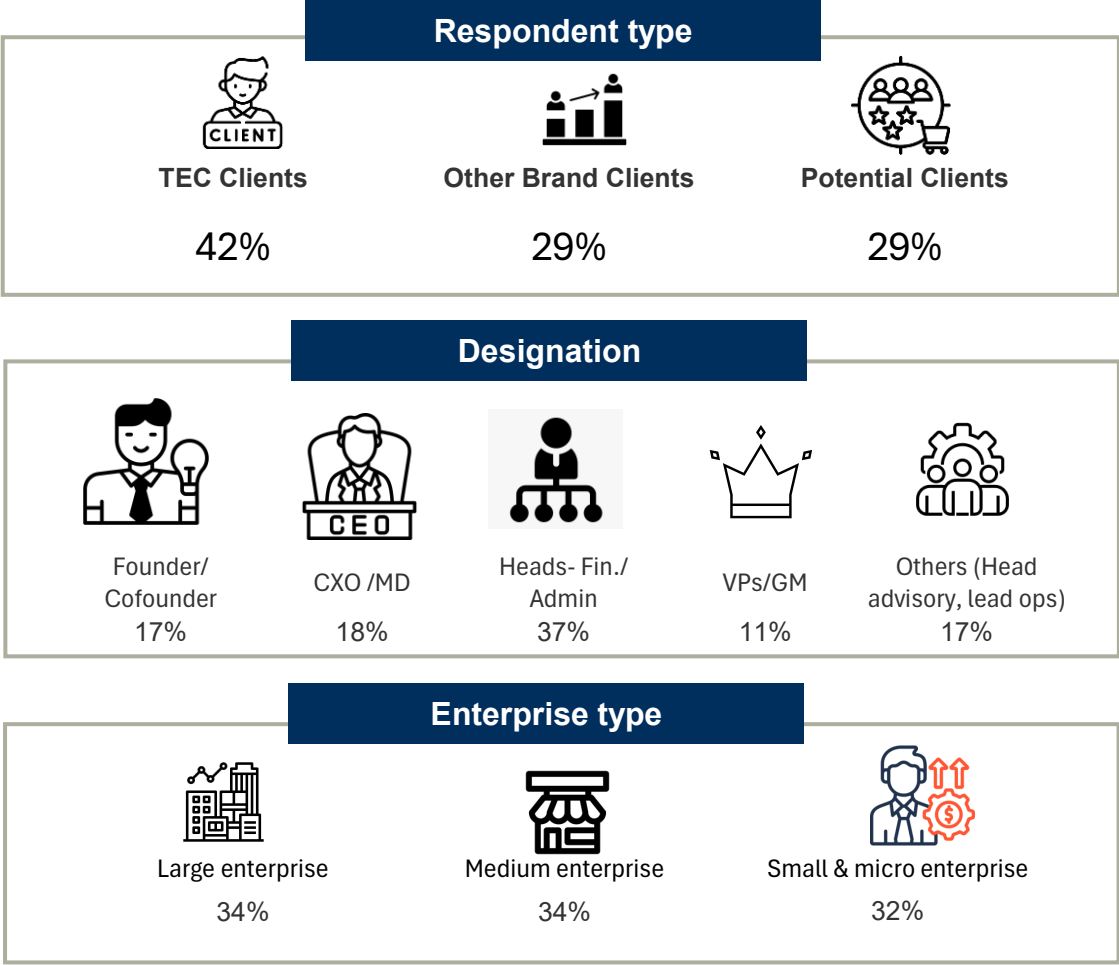
	Association with the Brand
Imagery statement 1	0
Imagery statement 2	6
Imagery statement 3	-2
Imagery statement 4	-3
Imagery statement 5	2
Imagery statement 6	0
Imagery statement 7	-2
Imagery statement 8	1
Imagery statement 9	-1

Indicates Negative Association

Not Differentiated

Indicates Positive Association

Respondents profile



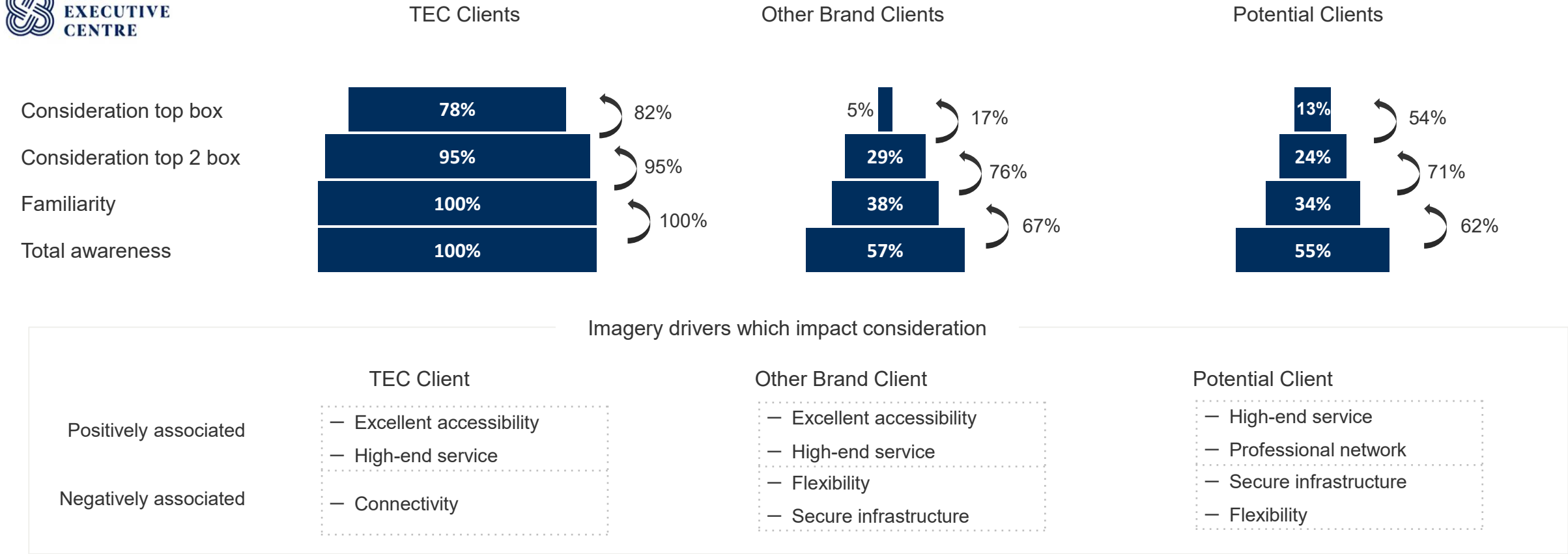
Other flexible workspace brands covered across India, the Middle East, Singapore, and the rest of Asia.

India	Middle East		Singapore	Rest of Asia			
India	Dubai & Abu Dhabi	Riyadh	Singapore	Colombo	Jakarta	HCMC	Manila
wework	wework	DIOMPOD	JUST CO	wework	IWOG	KLOUD	IWOG
Regus	UNBOX	Regus	twp	Regus		COMPASS	KMC
Table Space	SERVCORP	SERVCORP	THE GREAT ROOM BY INDUSTRIOUS	Table Space			
	tb	Office Zone					

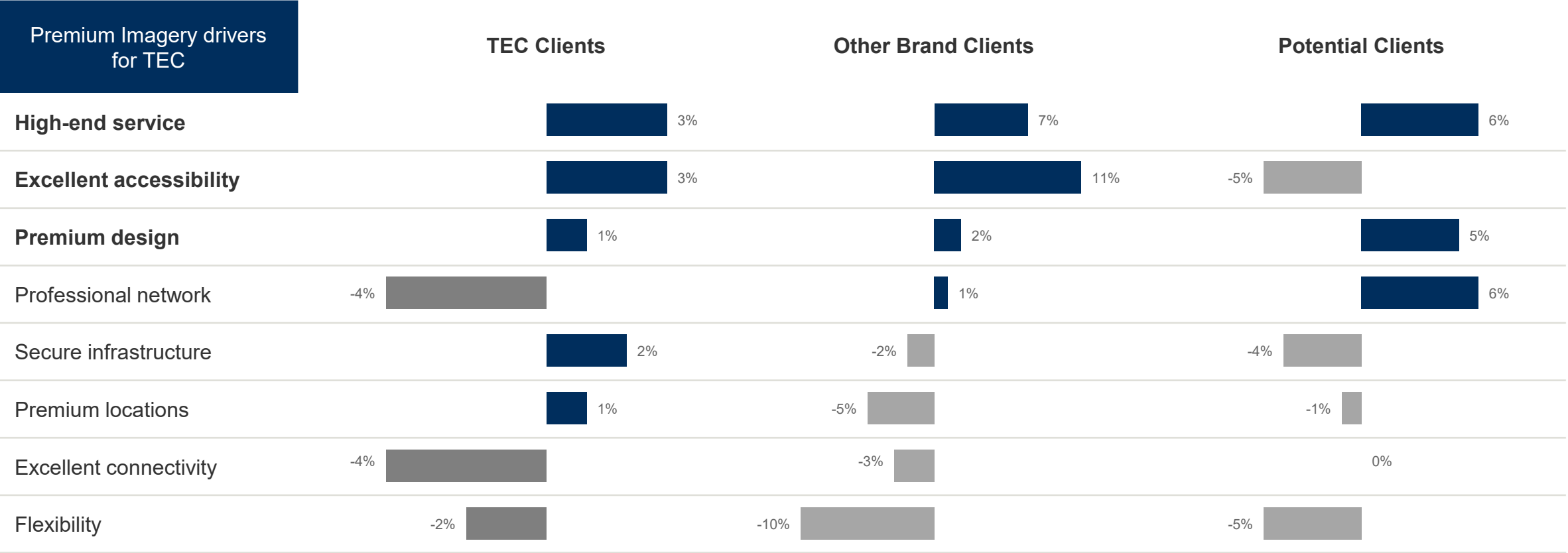
2

Market Overview

Summary of key metrics

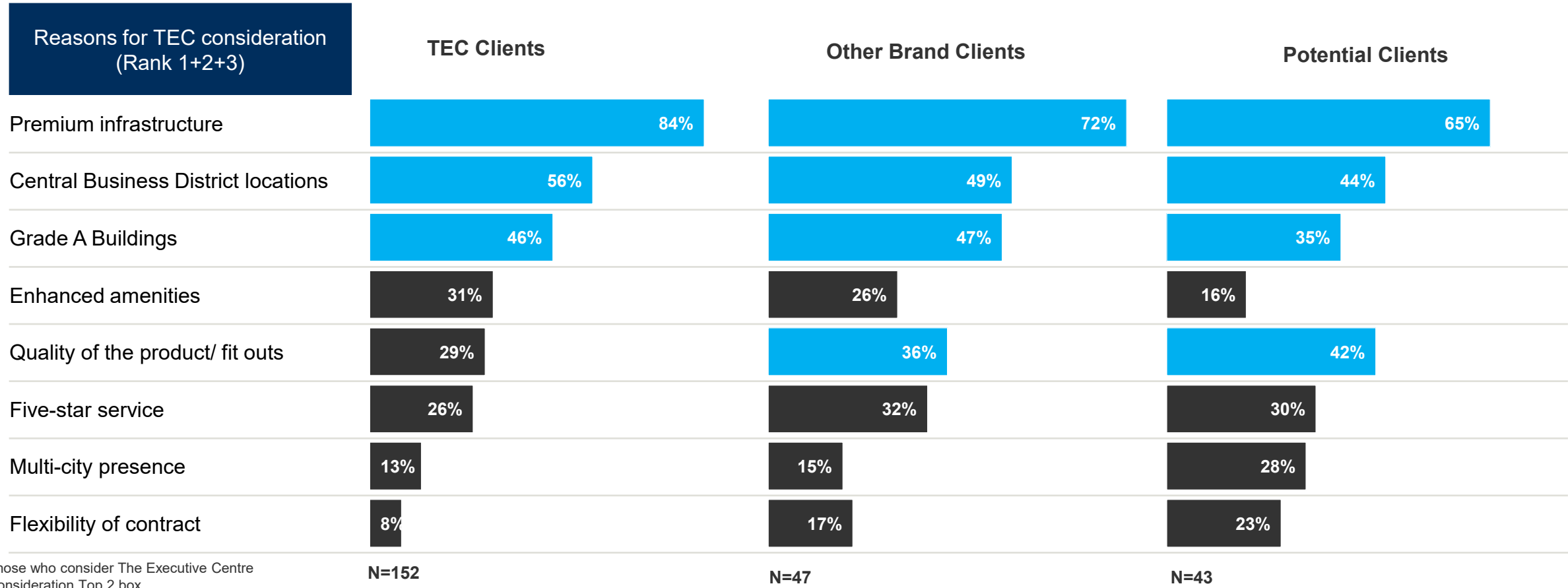


TEC is strongly associated with premium branding, over-indexing on high-end service, excellent accessibility, and premium design compared to the overall scores across clients.



Premium infrastructure is the leading reason for choosing TEC, reinforcing its premium brand perception.

Additionally, TEC's presence in the CBD locations, offering in Grade A buildings strengthens TEC's strong premium perception across client types.



Let's look at the key highlights on TEC



TEC: A salient premium workspace brand across Asian markets

Premium Brand Positioning Salience

- The Executive Centre is distinctively associated with delivering high-end services in the premium flexible workspace segment across India, Singapore, the Middle East, and the rest of Asia. It holds strong brand salience as a flexible premium workspace among both clients of such services and future intenders of such services. Known for its high-end services, it consistently reinforces its identity as a premium workspace brand in these regions.
- The Executive Centre has a strong salience as a premium brand in flexible workspace category across major Asian markets such as India, Singapore, Dubai, Abu Dhabi, Indonesia, Vietnam, the Philippines, and Sri Lanka.



TEC brand perception: Defined by service, design, and accessibility

Brand Perception

- The Executive Centre demonstrates a strong and consistent brand perception across all client segments in India, Singapore, the Middle East, and the rest of Asia. The top three image associations, ‘high-end service’ (60%), ‘premium design’ (59%), and ‘excellent accessibility’ (59%), are high among various client types, reinforcing TEC’s premium positioning in the flexible workspace market.



TEC brand consideration: Driven by infrastructure, location, and building quality

Drivers for Brand Consideration

- Premium infrastructure (78%), central business district locations (52%), and presence in Grade A buildings (44%) are the top reasons clients to consider The Executive Centre. Among its clients, 99% say TEC meets or exceeds expectations on these attributes, reinforcing their role as key drivers of brand consideration. Additionally, TEC is strongly associated with high-end services and excellent accessibility, especially among its clients.



Willingness to pay: Majority of potential clients open to premium pricing for TEC

Willingness to Pay a Premium

- Among potential clients who are open to considering The Executive Centre, over 90% indicated a willingness to pay a premium for its offerings. Notably, more than 35% of these respondents expressed readiness to pay a premium exceeding 50%. This cross-section of potential clients demonstrates discernment through their willingness to pay a significant premium.



TEC future intent: Strong relevance among clients and global enterprises

Future Intent

- The Executive Centre commands a favorable consideration for future use through carefully selected its locational advantage, premium design, and high-quality services. This focus on delivering premium experience has earned TEC a committed client base across India, Singapore, the Middle East, and rest of Asia, reinforcing its position in the premium flexible workspace segment.
- 95% of The Executive Centre clients are open to considering TEC. Among TEC Clients from MNCs and GCCs, 95% of them expressed their intent to consider TEC the next time they plan to lease or rent premium flexible workspace. This strong consideration, particularly among global enterprises, underscores TEC's relevance and appeal in the premium workspace segment.



TEC client profile: Predominantly MNC and GCC clients across Asia

Client Profile

- The Executive Centre's client base spans across India, Singapore, the Middle East, and rest of Asia. Among TEC clients who responded for the survey, 74% are from MNCs and GCCs.



TEC satisfaction and loyalty: High client endorsement and long-term engagement

Client Satisfaction & Loyalty

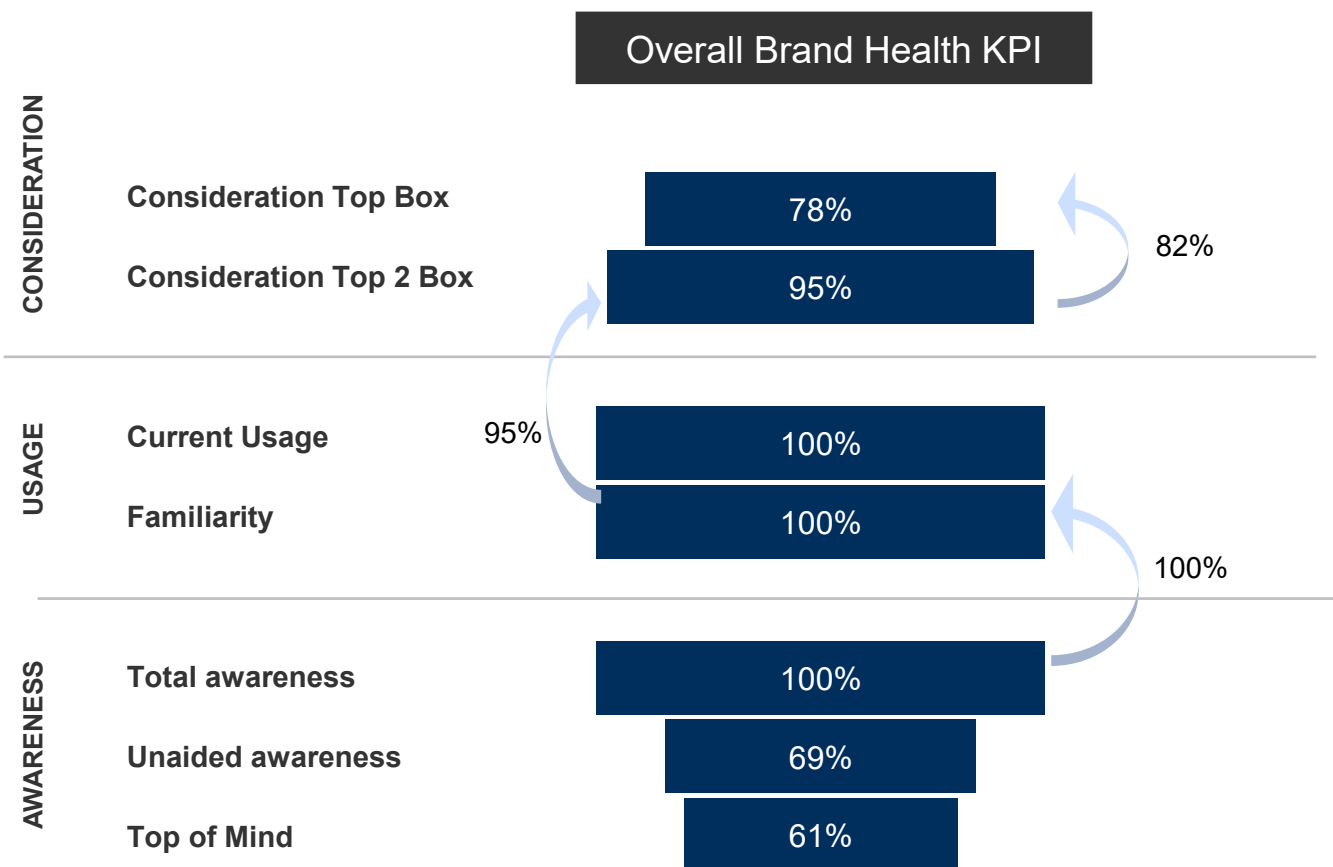
- 96% of The Executive Centre clients across key Asian markets India, Singapore, the Middle East, and rest of Asia, report satisfaction with TEC's offerings. The key factors of this satisfaction are premium infrastructure and amenities, high-quality standards, and locational advantages.
- Over two-thirds of The Executive Centre's clients have remained associated with the brand for more than a year. Furthermore, more than 96% of clients report high satisfaction with TEC's offerings. This combination of long-term engagement and positive feedback underscores TEC strengths as a premium flexible workspace provider.

Let's look at the analysis by each segment

3

TEC Clients

How does The Executive Centre currently stand in terms of brand health?



Base: TEC Clients (n = 160)

— Among 'The Executive Centre' clients, awareness to familiarity is 100% and familiarity to consideration is 95%. This suggests that the loss in these conversions is minimal.

— **However, unaided awareness is at 69% and is driven by Top of Mind awareness**

— **It suggests that even among clients, there is a noteworthy share of aided or prompted clients.**

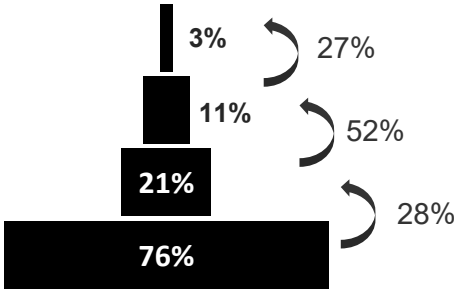
***Where do we stand now in terms of brand KPIs for
TEC Clients?***

Many TEC clients recognize other brands, but their consideration for TEC reflects a strong connection and consistent engagement with the brand.

Brand Funnel (N = 160)



WeWork



Regus

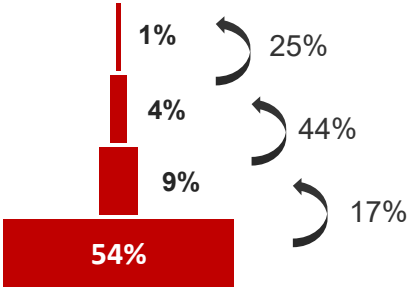


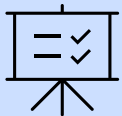
Table Space



Base: TEC Clients (n = 160)



Segments where TEC is relatively stronger
 Awareness: all regions of clients
 Consideration: Middle East*



Segments where TEC has opportunities
 Consideration: India

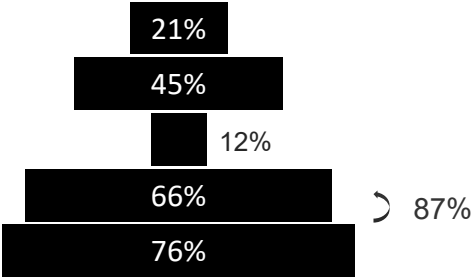
***Let's understand the brand metrics in detail
for TEC Clients***

The Executive Centre boasts 100% brand awareness, driven by top-of-mind recall, reinforcing its premium positioning.

Salience Funnel (N = 160)



WeWork



Regus

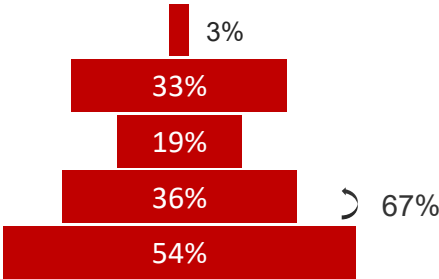
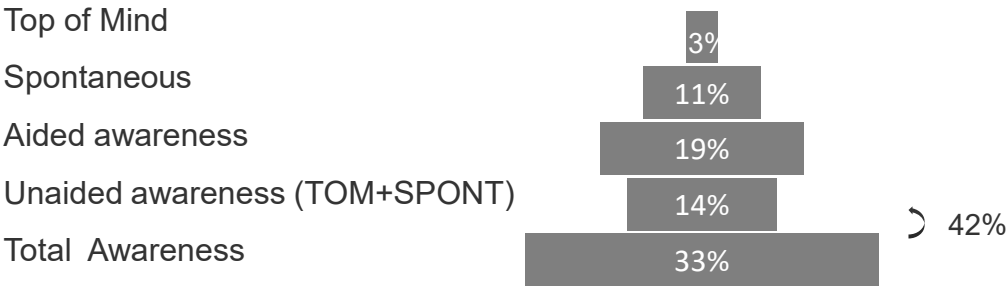


Table Space

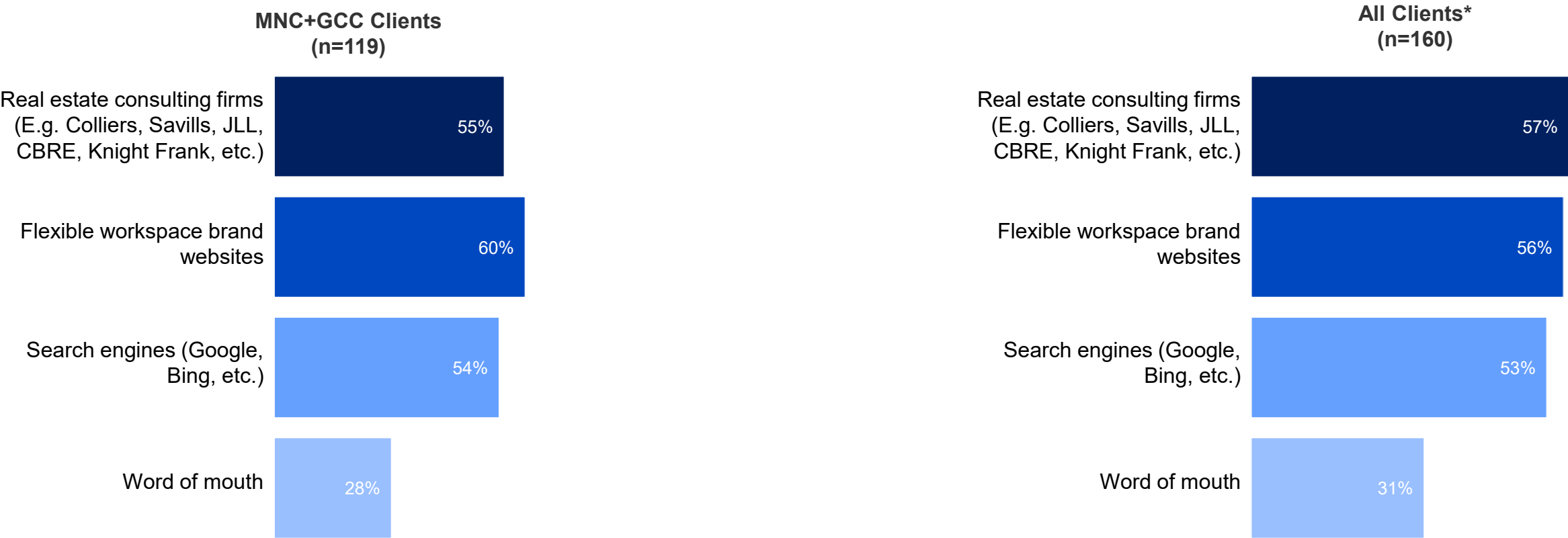


Unaided / Total Awareness (%)	
India	52%
Middle East	97%
Rest of Asia	97%

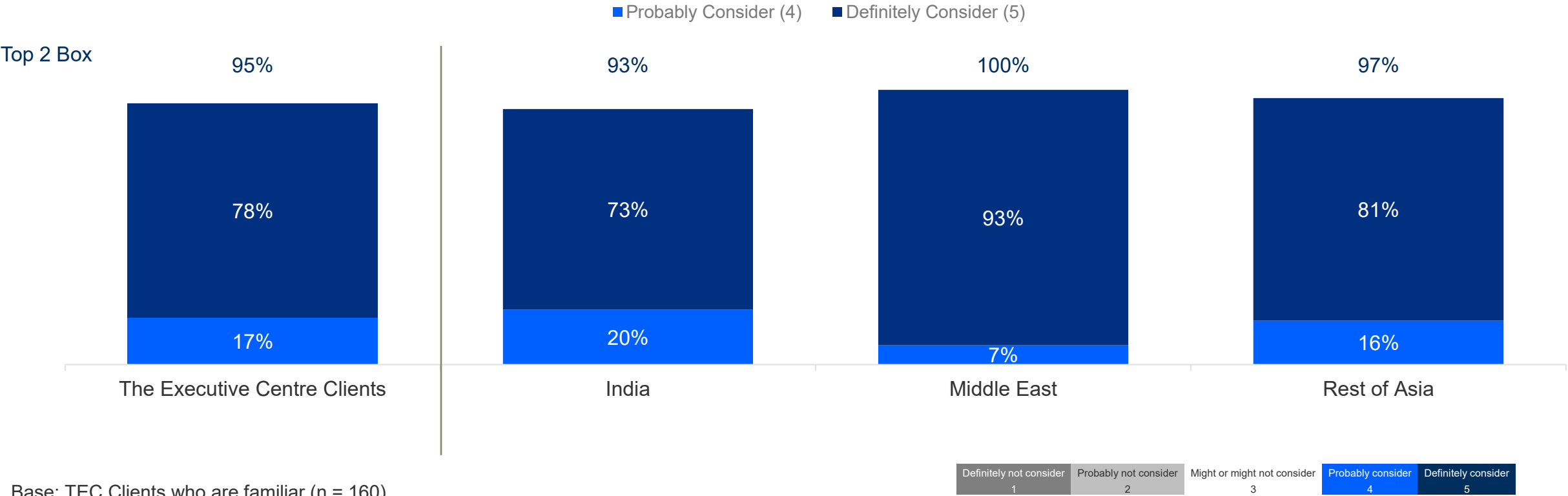
Base: TEC Clients (n = 160)

Amongst The Executive Centre clients, real estate consulting firms and brand websites are the most sought sources for gaining information about premium flexible workspace operators.

Preferred sources for gaining information about premium flexible workspace operators (Rank 1+2)



Clients across regions show strong intent to consider The Executive Centre for their future premium flexible workspace needs.



The Executive Centre has the highest consideration among large enterprises which are its primary target due to premium pricing.



Small & micro enterprises

97%



Medium enterprises

87%



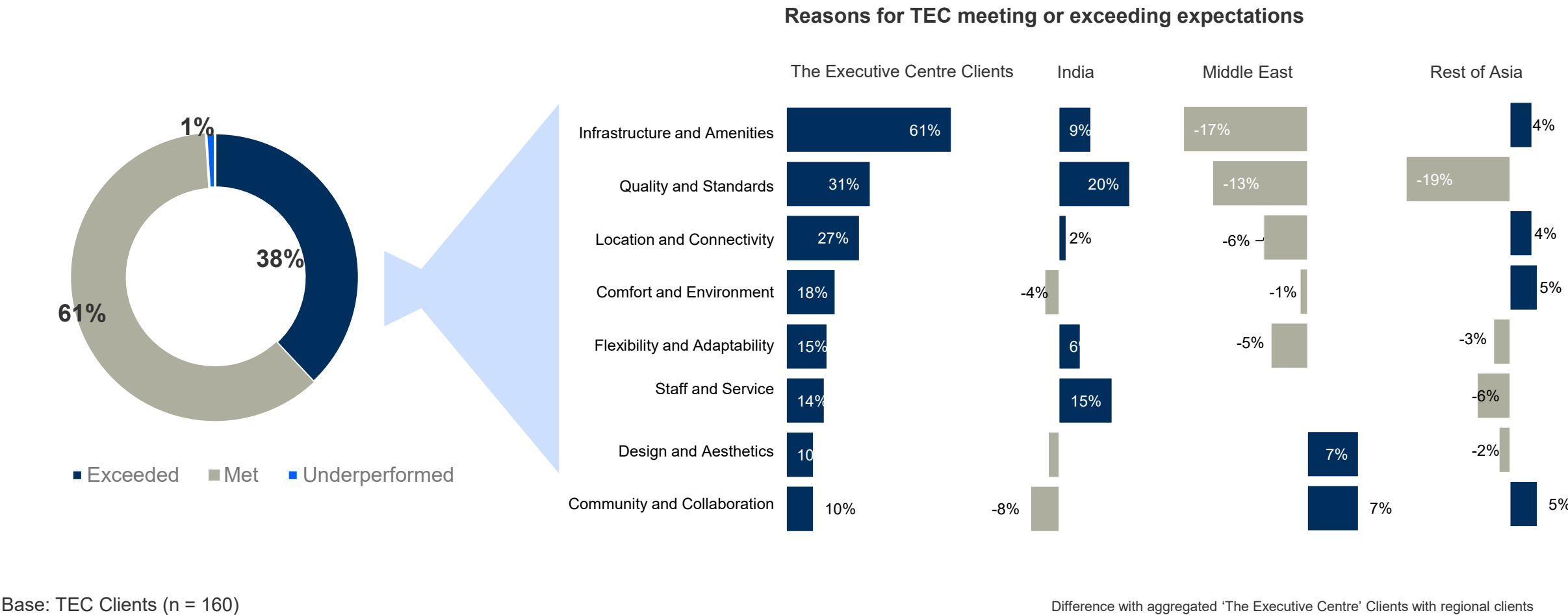
Large enterprises

100%

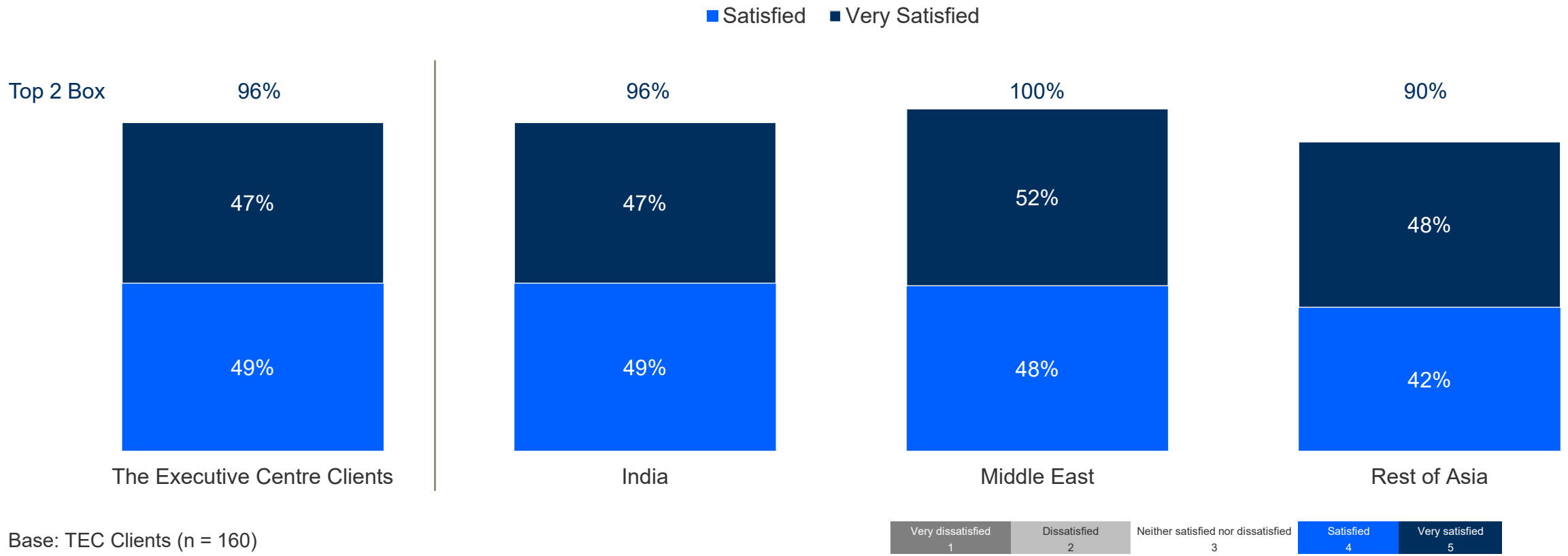


Base: TEC Clients (n = 160)

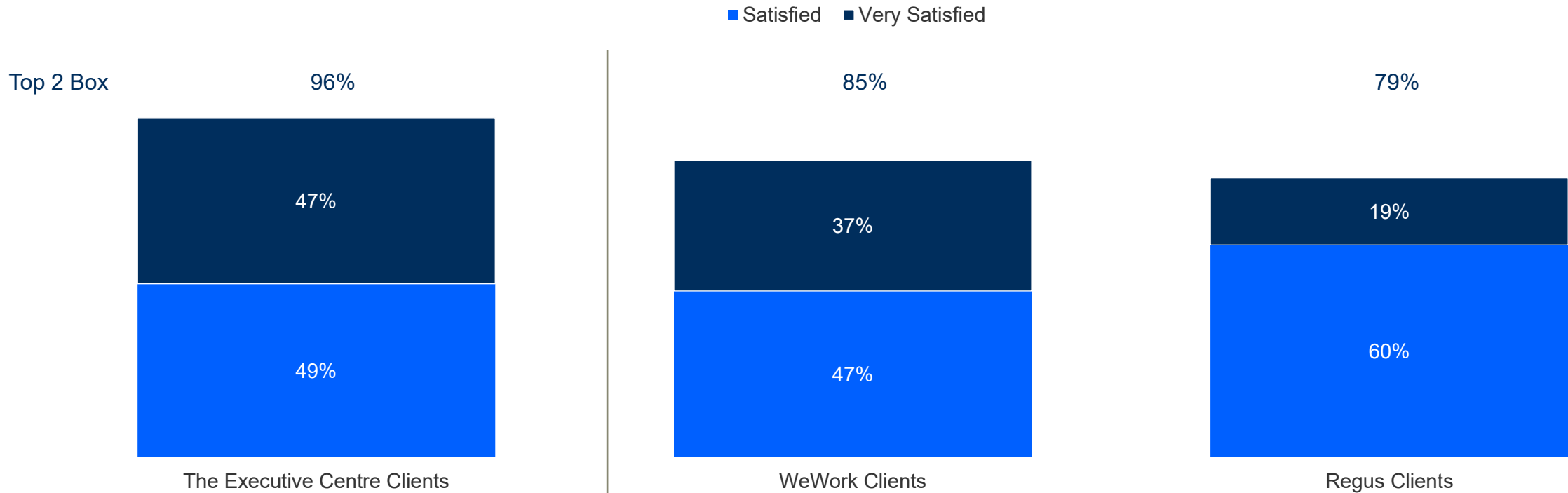
Nearly all clients report that The Executive Centre met or exceeded their expectations across regions, with infrastructure and amenities being the key drivers



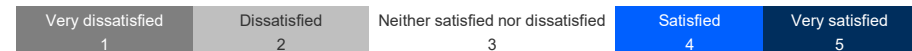
The Executive Centre clients across regions have high satisfaction levels with Middle East and India leading the satisfaction scores.



The Executive Centre clients are highly satisfied with TEC.



Base: TEC Clients (n = 160)



Infrastructure & amenities and quality & standards are the key explicit reasons for satisfaction.

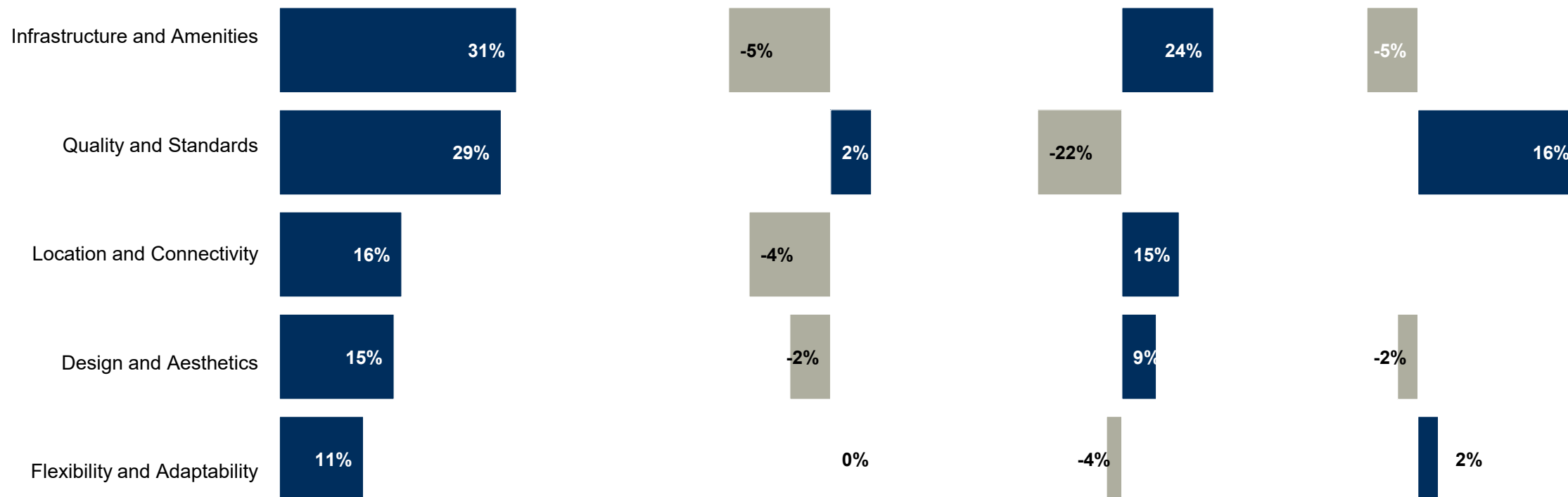
Both these (infrastructure & amenities, and quality & standards) are also top reasons for meeting or exceeding expectations.

All clients of The Executive Centre

India

Middle East

Rest of Asia



Base: TEC Clients who rated 4/5 on satisfaction (n=154)

Difference with aggregated 'The Executive Centre' Clients with regional clients

What are The Executive Centre clients saying about top 3 reasons for satisfaction and expectations?

Infrastructure & amenities

- TEC spaces feature luxurious designs, first-class interiors, and premium amenities, all complemented by 24/7 access to high-end services.
- Availability of a pantry area and a common area within TEC spaces
 - TEC organises events and activities that promotes community and collaboration.

"Consistent Professionalism and Premium Work Environment Over the past 12 months, TEC has maintained an exceptional standard in delivering a workspace that is both elegant and efficient. The seamless blend of top-tier amenities, attentive staff, and a distraction-free environment has significantly enhanced my daily productivity and overall work experience."

Quality & standards

- TEC's client service is characterized by "how quickly they handle everything".
- Customer support is proactive in addressing concerns
- Senior management is perceived positively, described as "very polite" and "very humble", especially when negotiating

"The long-standing positive experience of the global team with TEC has built a strong sense of trust. This "trust factor" is a significant reason for choosing and continuing with TEC"

"All issues are addressed on time. Providing great service, readily available staff and premium and enhanced interiors."

Premium location

- While clients may have their own office spaces, they use TEC strategically for instance, as a dedicated client centre.
- The location is a key factor, valued for being prestigious and on a "very premium location" that is easy to find by clients. It's also seen as convenient for meeting clients

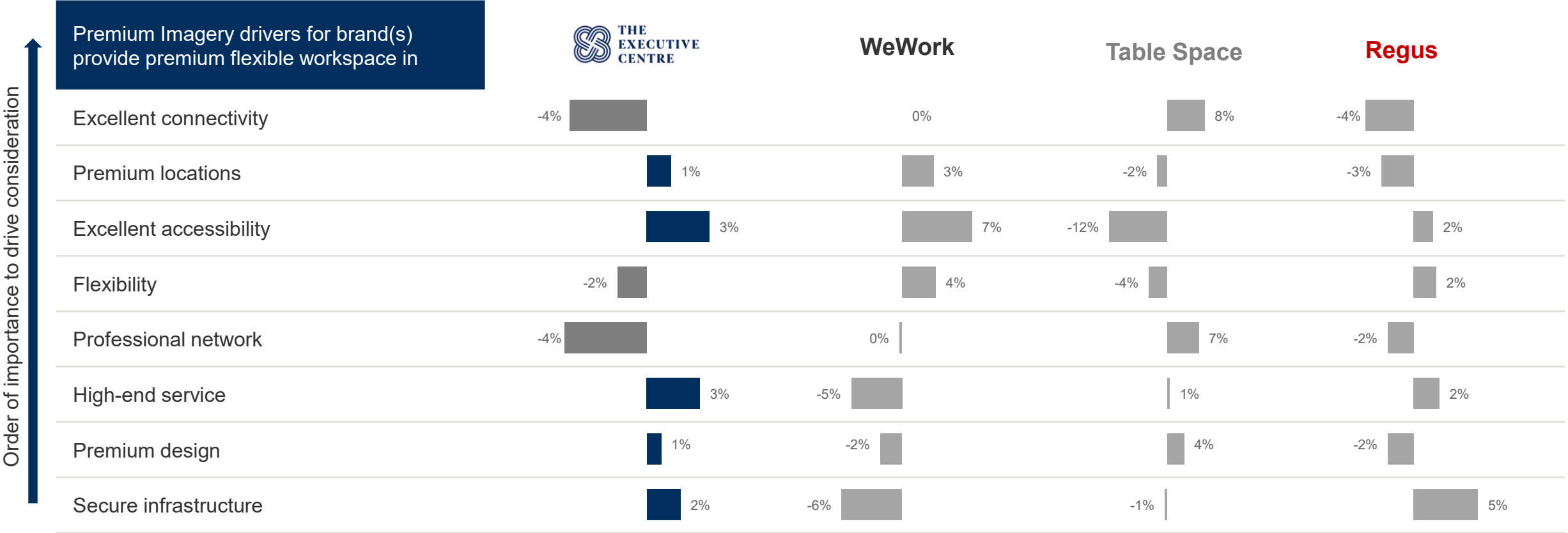
"Premium location, look/ feel and services and flexible contract"

"Because they provide excellent service and located at the premium area."

"Very premium location with the transportation connectivity and other services as well"

The Executive Centre is strongly associated with excellent accessibility and high-end service.

Furthermore, TEC exceeds the market average in both premium location presence and premium design, showing over-indexation across five key parameters



Partnering with regional real estate consulting firms and running targeted advertising campaigns could help TEC effectively target various segments of enterprises especially in Indian market.



Key Metrics

Brand KPI Funnel

- TEC is performing well on brand KPIs and most of its clients cite high consideration and satisfaction.
- While many TEC clients are aware of other brands, few consider them - highlighting TEC's strong traction and loyal client base.
- TEC has 100% awareness amongst the clients.

Brand Imagery Parameters

- Excellent connectivity, Premium location and Excellent accessibility are top 3 premium imagery drivers which may result in consideration.
- TEC has a significant advantage over other brand operators on excellent accessibility and some advantage on premium location.



Brand's Performance

- TEC can boost visibility by running focused marketing campaigns tailored to various segments of Indian enterprises.
- Collaborating with regional real estate consulting firms may expand TEC's reach and improve unaided brand awareness in local markets.
- Leveraging targeted advertisements aligned with key imagery parameters can strengthen brand consideration, particularly among medium enterprises in India.

- Expand location and connectivity footprint to match evolving client expectations and stay ahead of other brands like TableSpace and WeWork.
- Highlight flexibility and professional networking as key differentiators.
- Craft targeted communication that reinforces TEC's strengths in adaptability, access, and premium workspace experience.

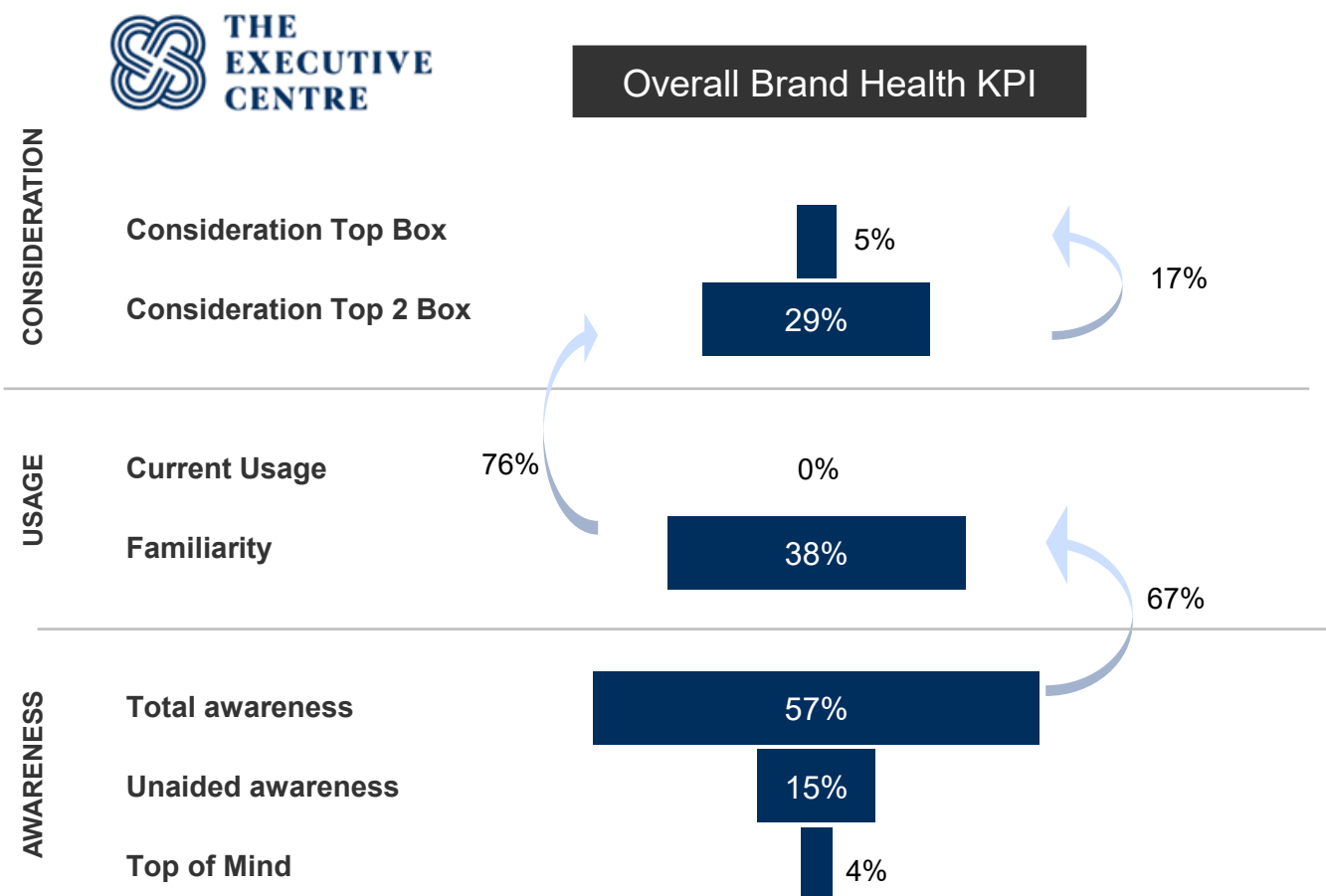


Recommendations

4

Other Brand Clients

How does The Executive Centre currently stand in terms of brand health?



Base: Other Brand Clients (n = 110)

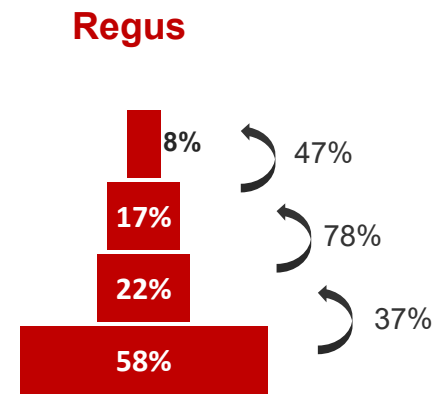
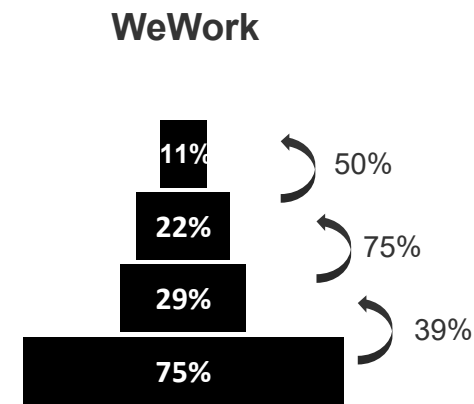
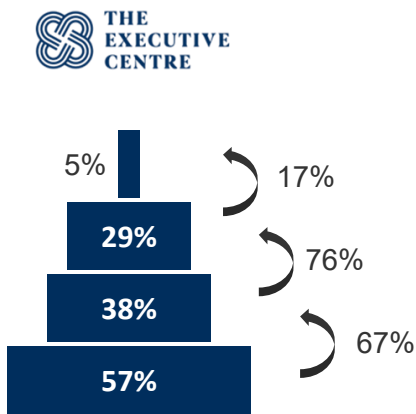
- The conversion from awareness to familiarity is good for The Executive Centre at 67%.
- Further, the conversion from familiarity to consideration is also good at 76%.
- **With a T2B consideration of 29%, there's a clear opportunity for TEC to engage with clients currently associated with other brands.**

***Where do we stand now in terms of brand KPIs for
Other Brand Clients?***

TEC shows a strong awareness-to-familiarity conversion rate, reflecting deeper brand engagement even within a more focused awareness base.

Brand Funnel (N = 110)

- Consideration top box
- Consideration top 2 box
- Familiarity
- Total awareness



Segments where TEC is relatively stronger

Awareness: Rest of Asia*
Consideration: Singapore*

Segments where TEC has opportunities

Awareness: Singapore*
Consideration: India

***Let's understand the brand metrics in detail
for Other Brand Clients***

TEC’s awareness is primarily driven by aided recall.

Saliency Funnel (N = 110)



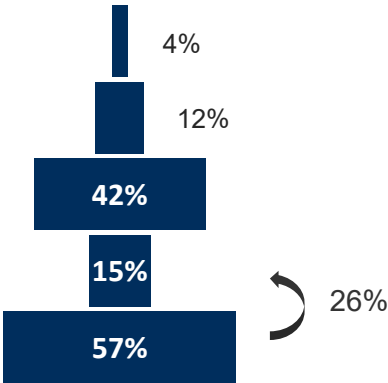
Top of Mind

Spontaneous

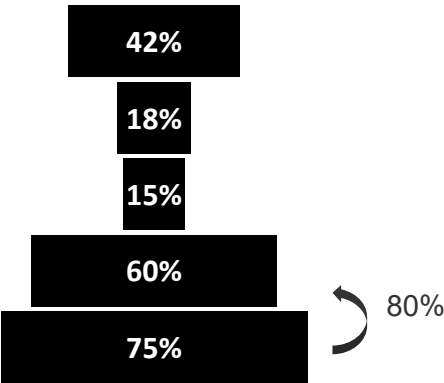
Aided awareness

Unaided awareness (TOM+SPONT)

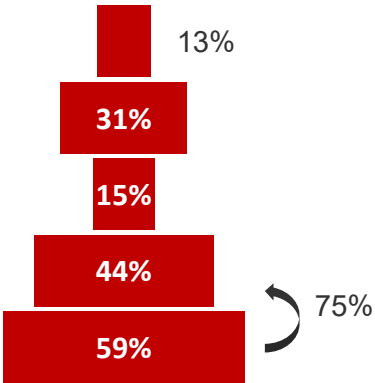
Total Awareness



WeWork



Regus

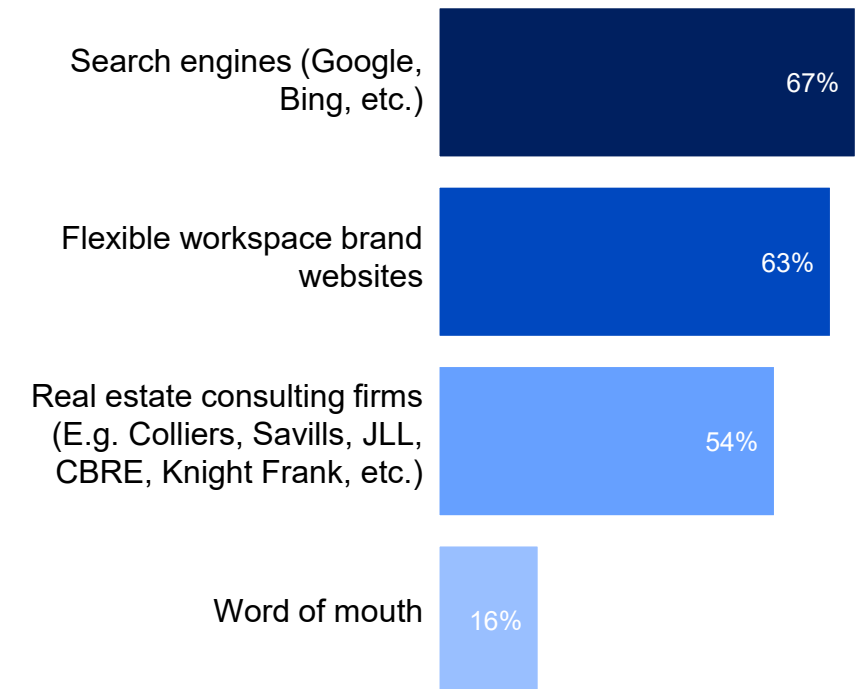


Unaided / Total Awareness (%)	
India	40%
Middle East	11%
Rest of Asia	24%

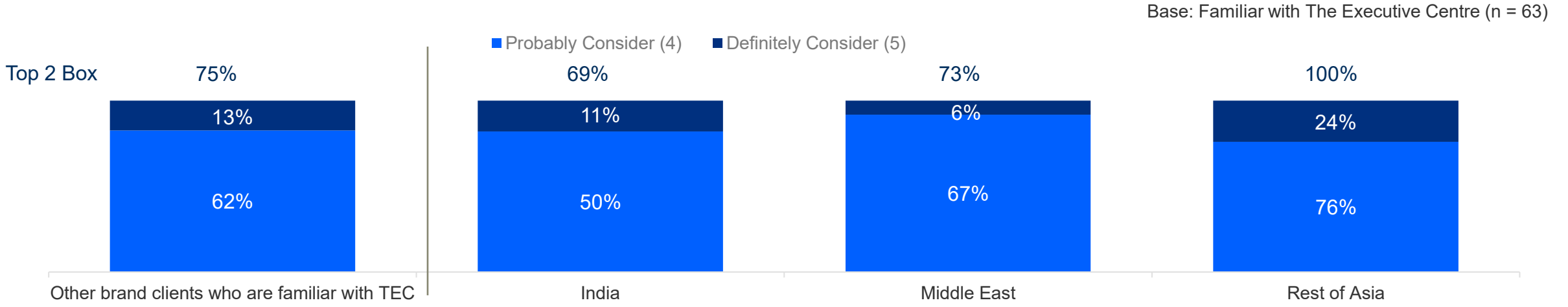
Search engines and flexible workspace brand websites are the preferred sources for gaining information about premium flexible workspace operators.



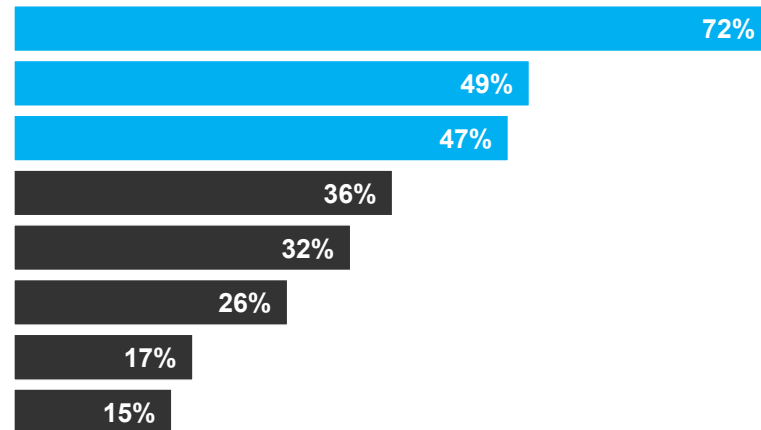
Preferred sources for gaining information about premium flexible workspace operators (Rank 1+2)



Among those aware of The Executive Centre, about one-third would consider it primarily due to its premium infrastructure - underscoring TEC's strong appeal and premium positioning.



Premium infrastructure
Central Business District locations
Grade A Buildings
Quality of the product/ fit outs
Five-star service
Enhanced amenities
Flexibility of contract
Multi-city presence



**Key contributing factors for considering The Executive Centre
(Rank 1 + Rank 2 + Rank 3)**

Base: Those who consider The Executive Centre (n = 47)
Consideration Top 2 box

The consideration intent for The Executive Centre is led by medium and large enterprises.



Small &
micro
enterprise

19%



Medium
enterprise

36%



Large
enterprise

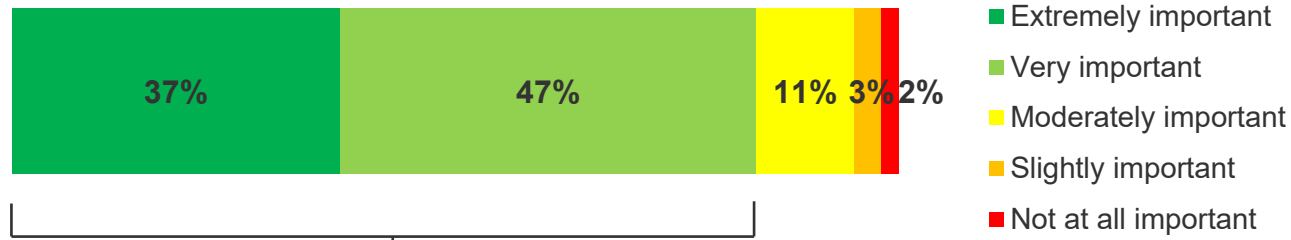
28%



Base: Familiar with TEC (n = 110)

Consideration Top 2 box score

Among the 47% of clients in this segment, 92% are willing to pay a premium for The Executive Centre with 22% ready to pay 50% or more - highlighting TEC's strong premium appeal.



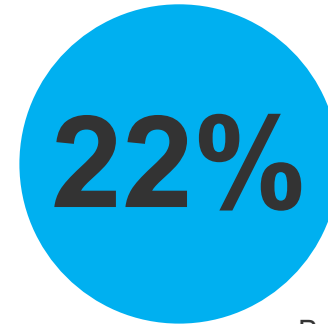
84% feel that the flexible workspaces brand is very important

Base: Other Brand Clients (n = 110)



Have a high willingness to pay a premium for a flexible workspace at The Executive Centre

Base: Those who consider TEC (n = 47)
Consideration Top 2 box



Of those ready to pay a premium, majority expressed that they are willing to pay a premium of **50% or more.**

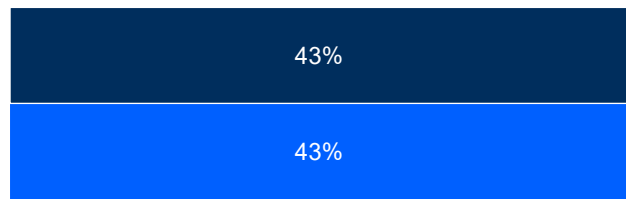
Base: Those willing to pay a premium for a flexible workspace at TEC (n = 43)

Satisfaction drivers are largely consistent, with clients valuing infrastructure & amenities, location & connectivity among the top factors.

Top 2 Box

86%

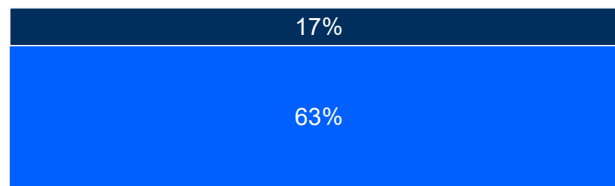
■ Satisfied ■ Very Satisfied



WeWork Clients

Base: WeWork Clients (n = 37)

80%

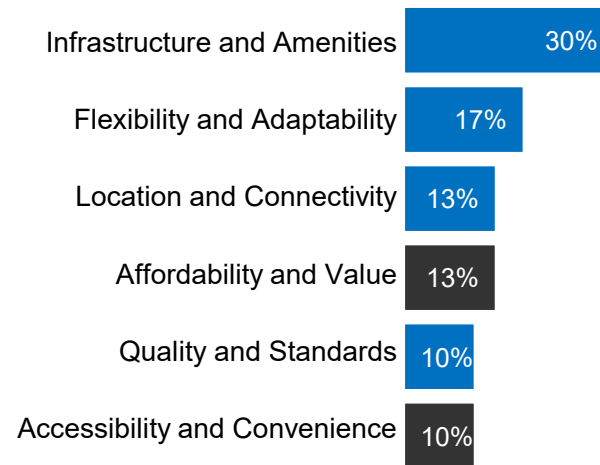
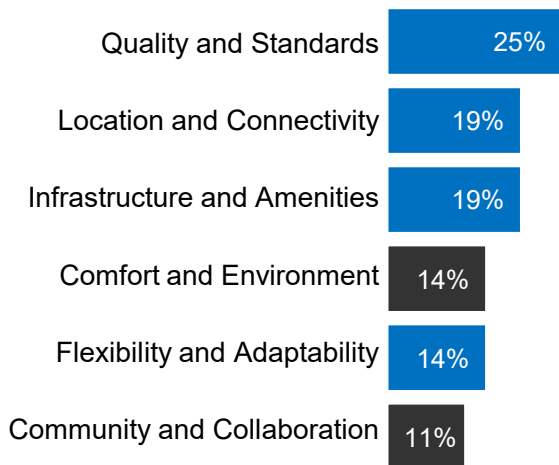


Regus Clients

Base: Regus Clients (n = 35)

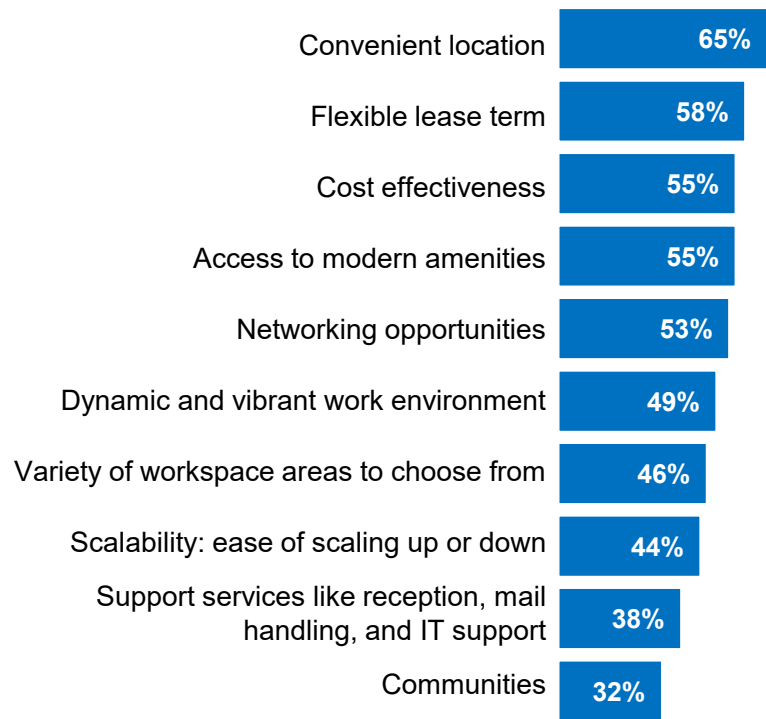
Key contributors for satisfaction score

Blue highlights: Common satisfaction parameters across brands



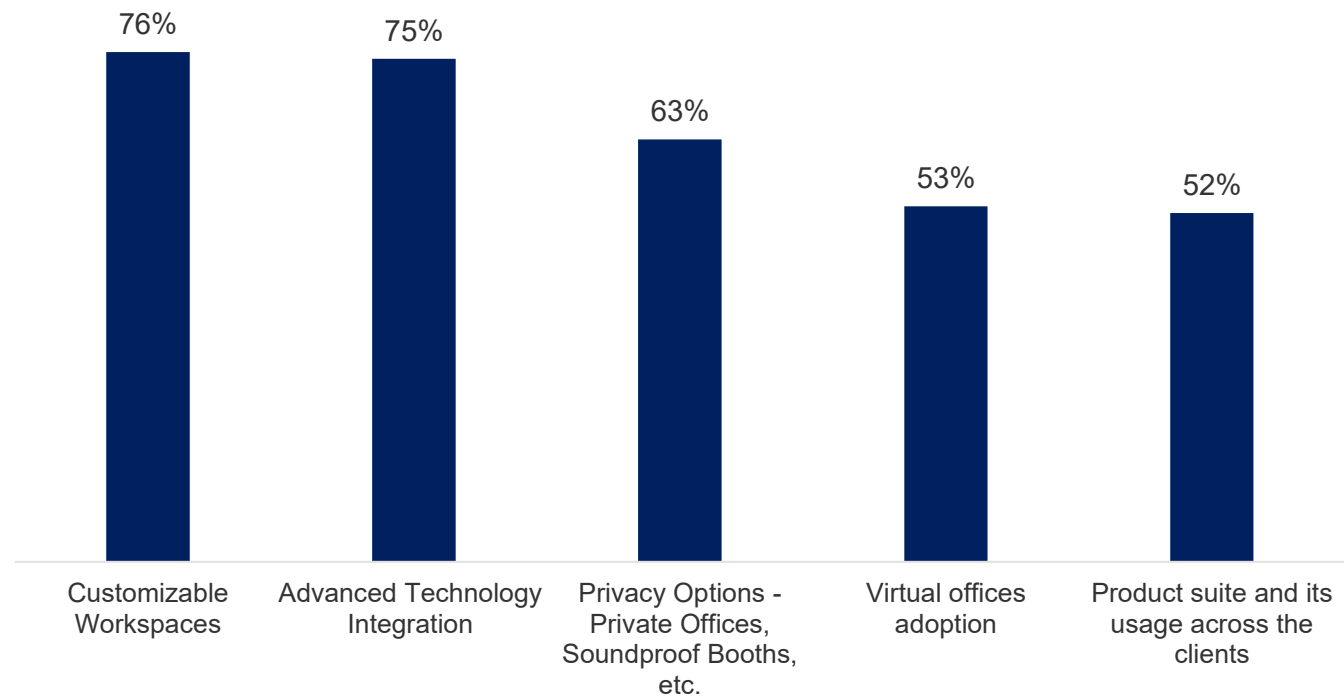
Clients of other brands prefer premium flexible workspaces for their convenient locations but also expect greater customization in their workspace experience.

Key considerations for preferring a premium flexible workspace over conventional offices

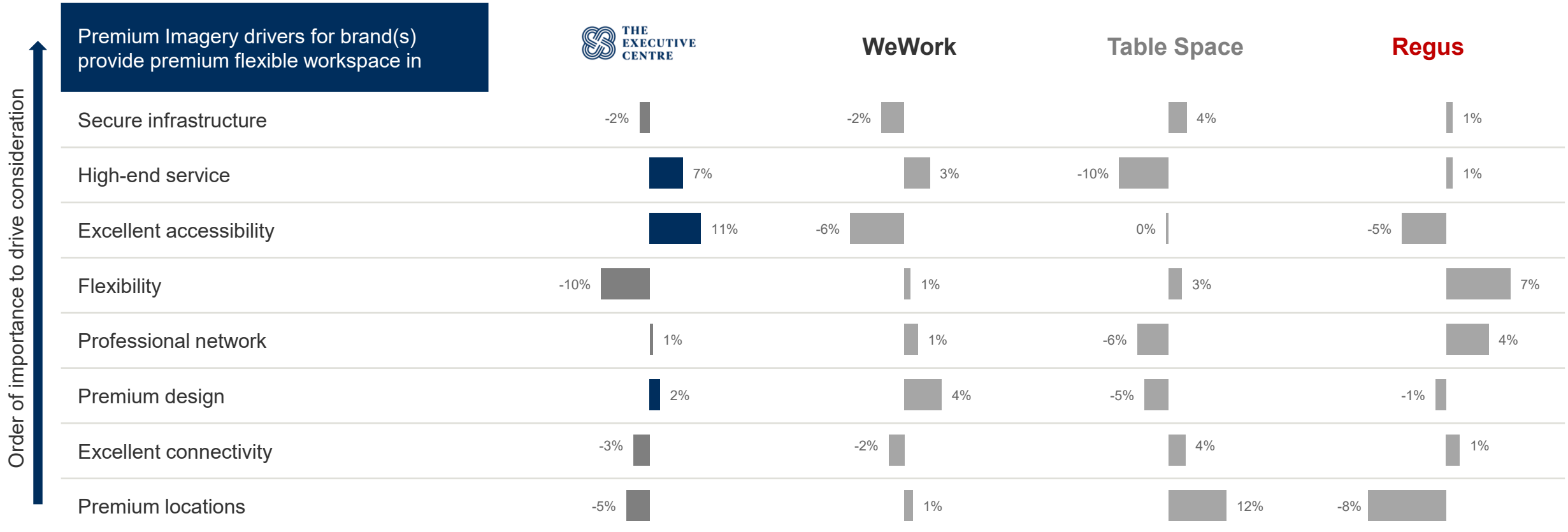


Base: Other Brand Clients (n = 110)

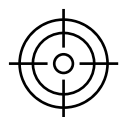
Key expectations from premium flexible workspace



The Executive Centre is strongly associated with excellent accessibility and high-end service in this segment.



The Executive Centre shows strong awareness-to-consideration conversion with a room to grow unaided awareness.



Key Metrics



Brand's Performance

Brand KPI Funnel

- The conversion from awareness to familiarity and familiarity to consideration is good for TEC among other brand clients.
- There is an opportunity for TEC to gain from Other Brand Clients who are willing to pay a premium.
- Further, despite a smaller awareness base among other brand clients, TEC awareness to familiarity conversion is higher than other brands

Brand Imagery Parameters

- Like TEC clients, The Executive Centre is strongly associated with excellent accessibility and high-end service in this segment.

- Therefore, there's an opportunity for TEC to widen its awareness base among other brand clients.
 - Since aided awareness contributes significantly, unaided awareness will require impetus.
 - To boost unaided awareness, TEC must increase brand visibility via search engines and drive traffic to its site.
- Brand awareness and consideration can be enhanced through to a diverse set of audiences in light to the imagery parameters that drives consideration.

- While the gap in secure infrastructure, which is TEC's top imagery parameter, may be narrowing, it is equally important to strengthen perceptions of flexibility among clients of other brands.

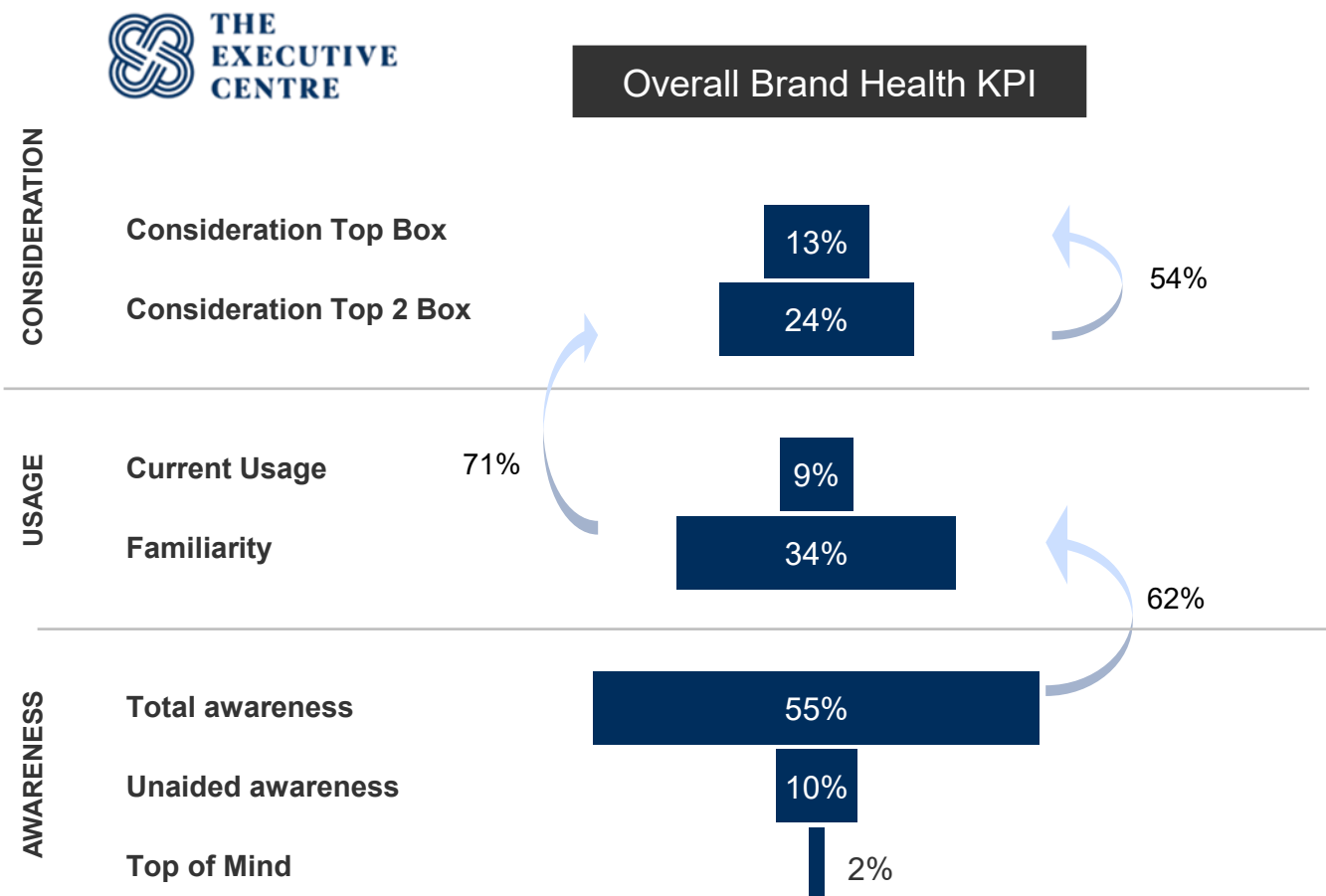


Recommendations

5

Potential Clients

How does The Executive Centre currently stand in terms of brand health?



Base: Potential Clients (n = 110)

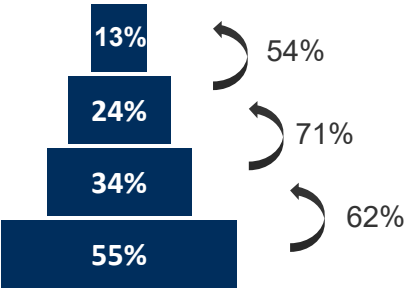
- Among potential clients, familiarity to consideration conversion is quite robust (71%) and higher than awareness to familiarity (62%)
 - Suggesting underlying consideration despite not being much familiar with The Executive Centre
- This is further substantiated by 54% conversion from consideration top 2 box to consideration top box

***Where do we stand now in terms of brand KPIs for
Potential Clients?***

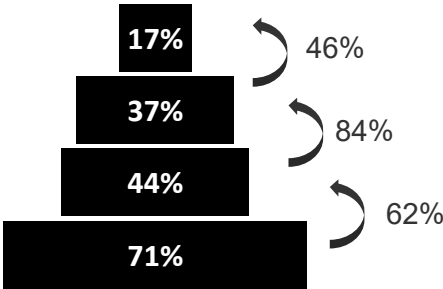
In this segment, awareness to familiarity for The Executive Centre is comparable with other brands.

Brand Funnel (N = 110)

Consideration top box
Consideration top 2 box
Familiarity
Total awareness



WeWork



Regus

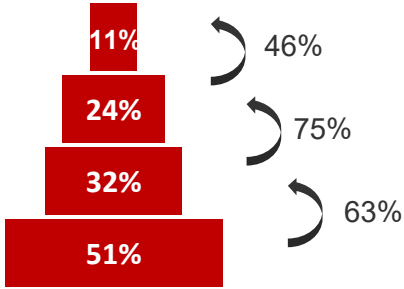
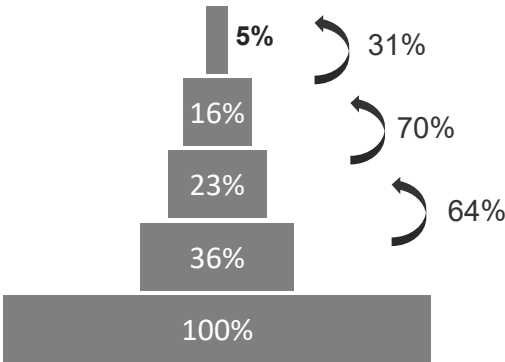


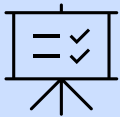
Table Space

Consideration top box
Consideration top 2 box
Familiarity
Total awareness



Segments where TEC is relatively stronger

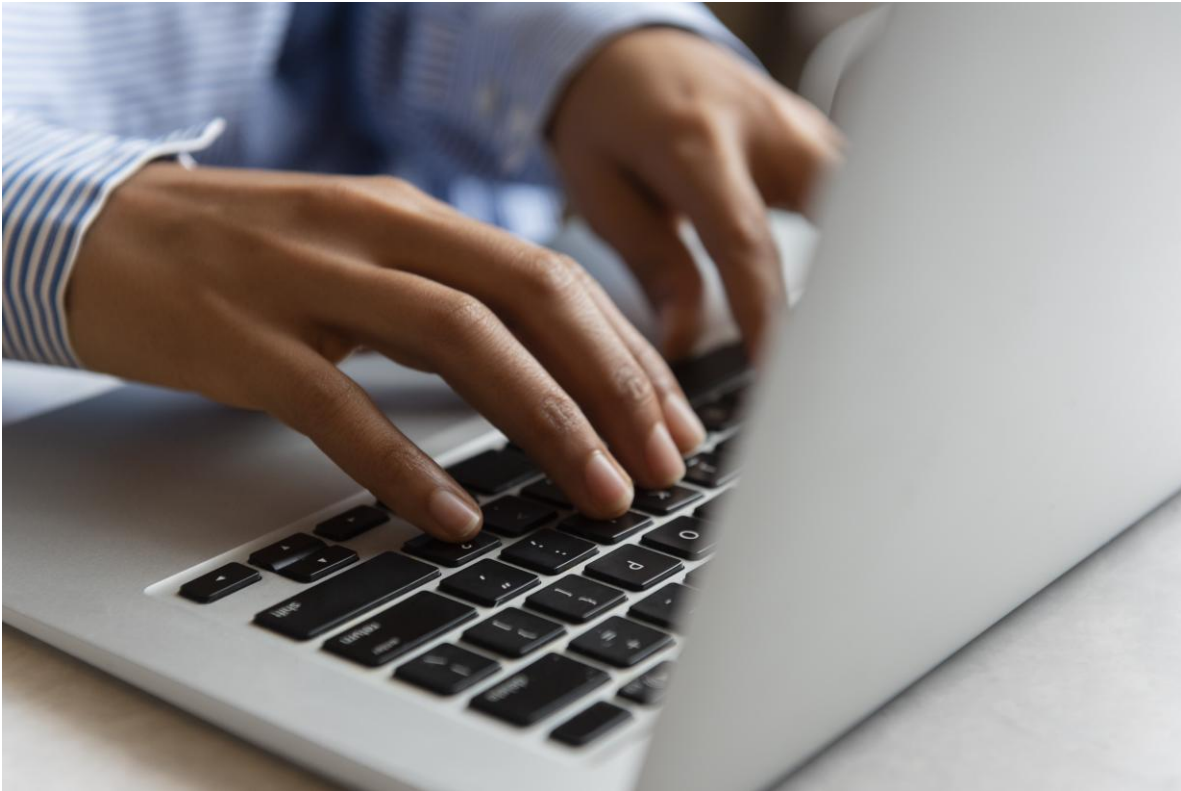
Awareness: Rest of Asia
Consideration: Rest of Asia



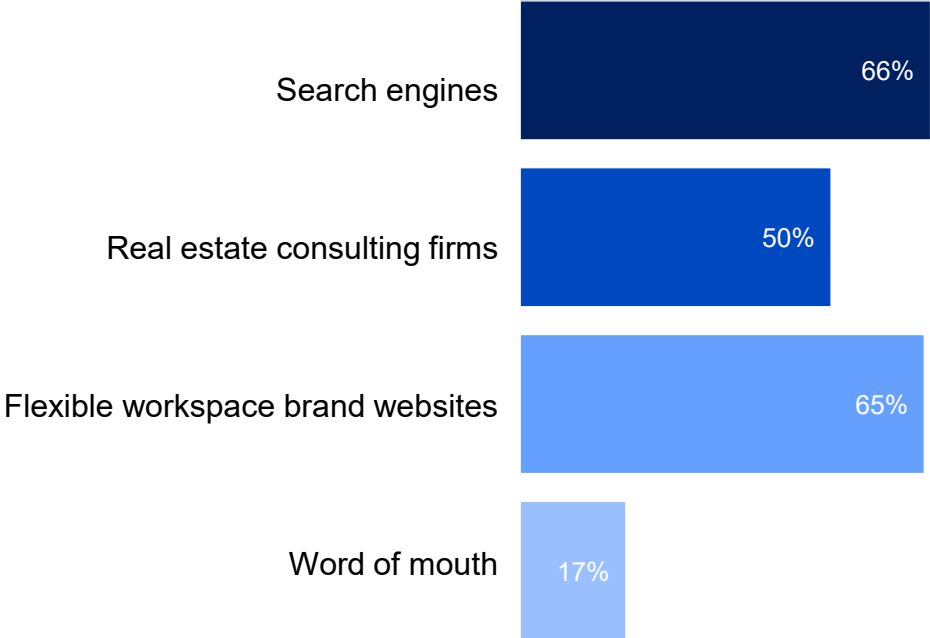
Segments where TEC has opportunities

Awareness: India
Consideration: India

Digital media is the top source of information – namely search engine and brand websites.

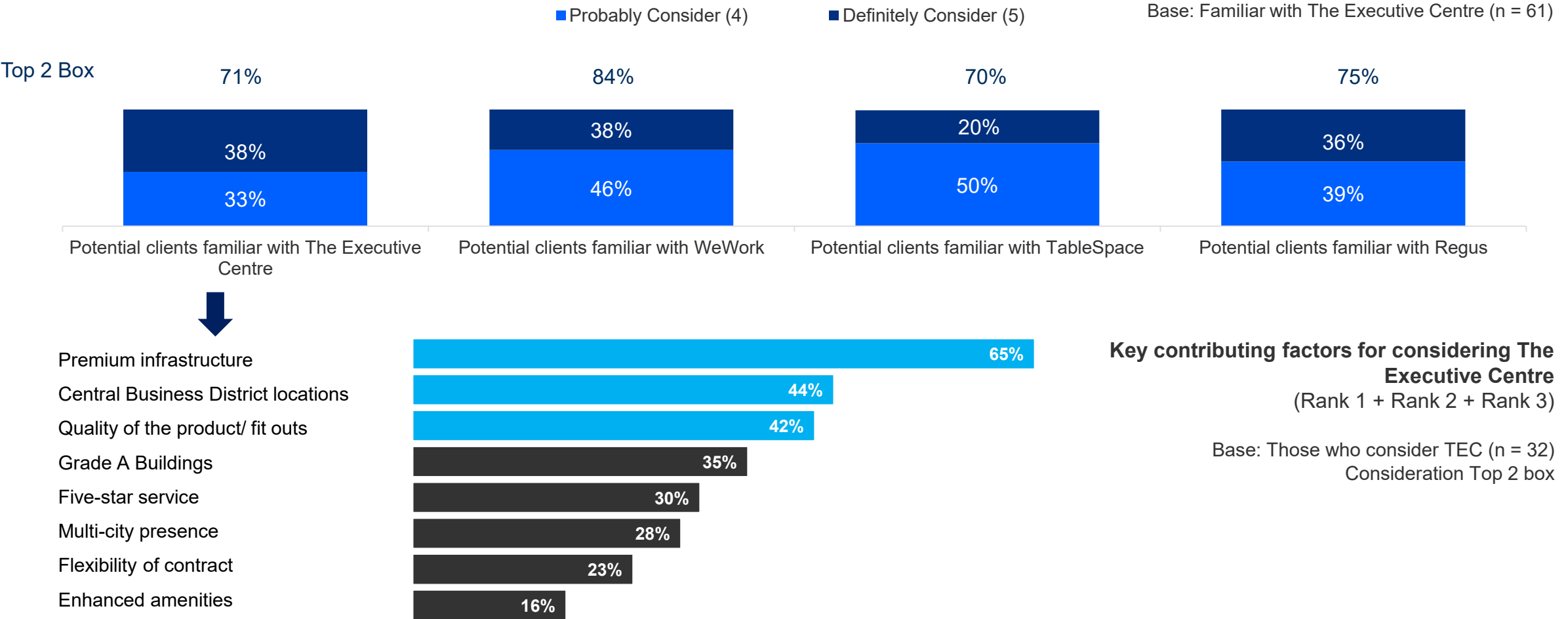


Preferred sources for gaining information about premium flexible workspace operators (Rank 1 + 2)



Base: TEC Clients (n = 110)

In this segment, nearly 1/4th of clients will consider The Executive Centre owing to premium infrastructure.



The Executive Centre sees higher consideration among large enterprises, while premium pricing limits interest among medium, smaller enterprises due to its premium brand positioning.



Small &
micro
enterprise

17%



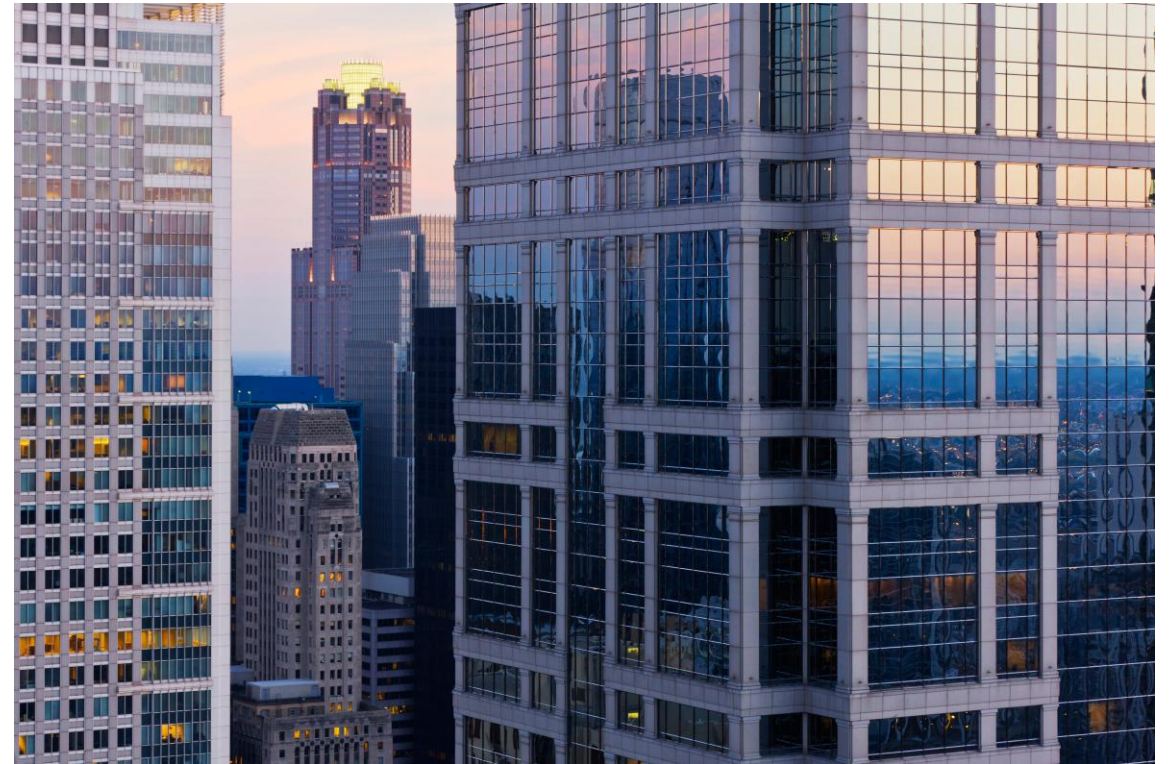
Medium
enterprise

13%



Large
enterprise

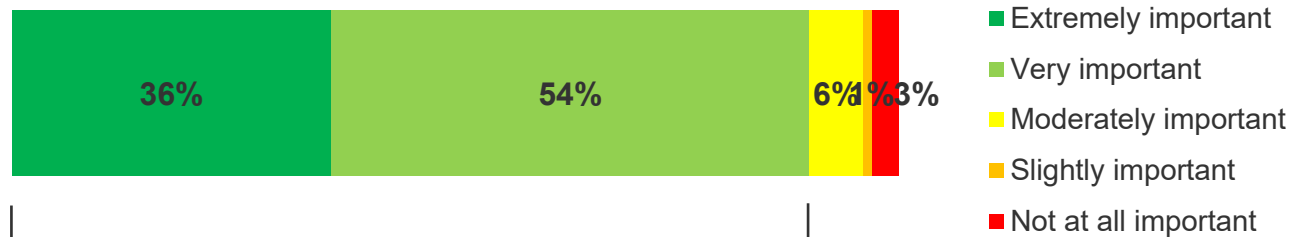
38%



Base: Potential client (n = 110)

Consideration Top 2 box score

35% of clients in the segment are willing to pay over 50% more for The Executive Centre, reinforcing its strong premium image.



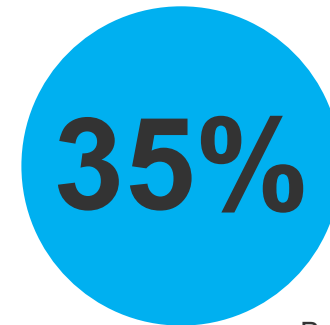
90% feel that the flexible workspaces brand is very important

Base: Potential clients (n = 110)



Have a high willingness to pay a premium for a flexible workspace at The Executive Centre

Base: Those who consider TEC (n = 43)
Consideration Top 2 box

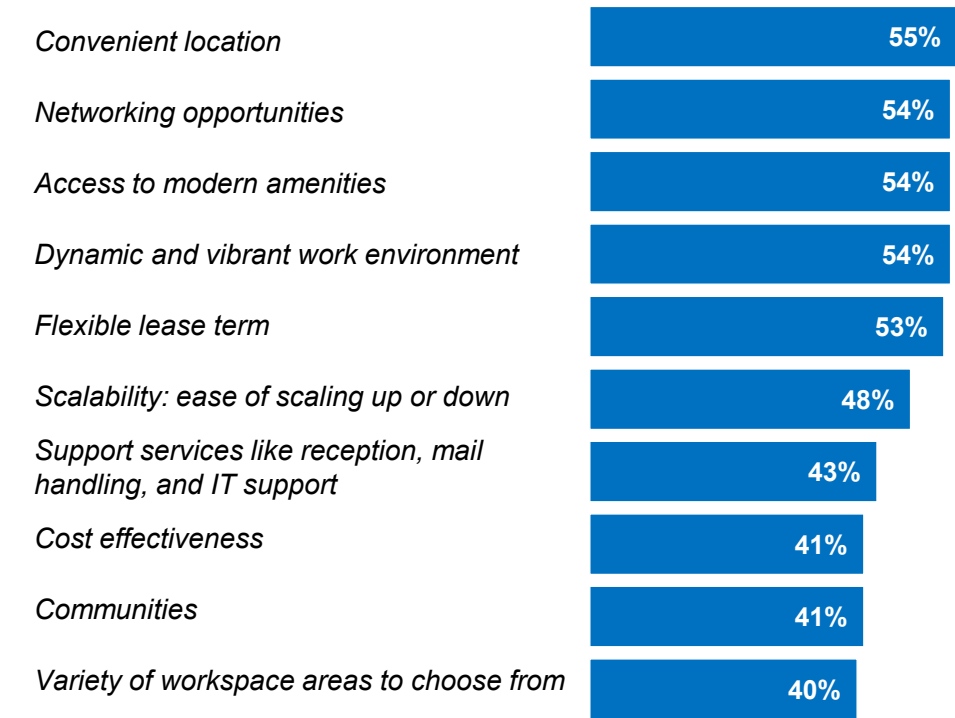


Of those ready to pay a premium, majority expressed that they are willing to pay a premium of **50% and upwards**

Base: Those willing to pay a premium for a flexible workspace at TEC (n = 40)

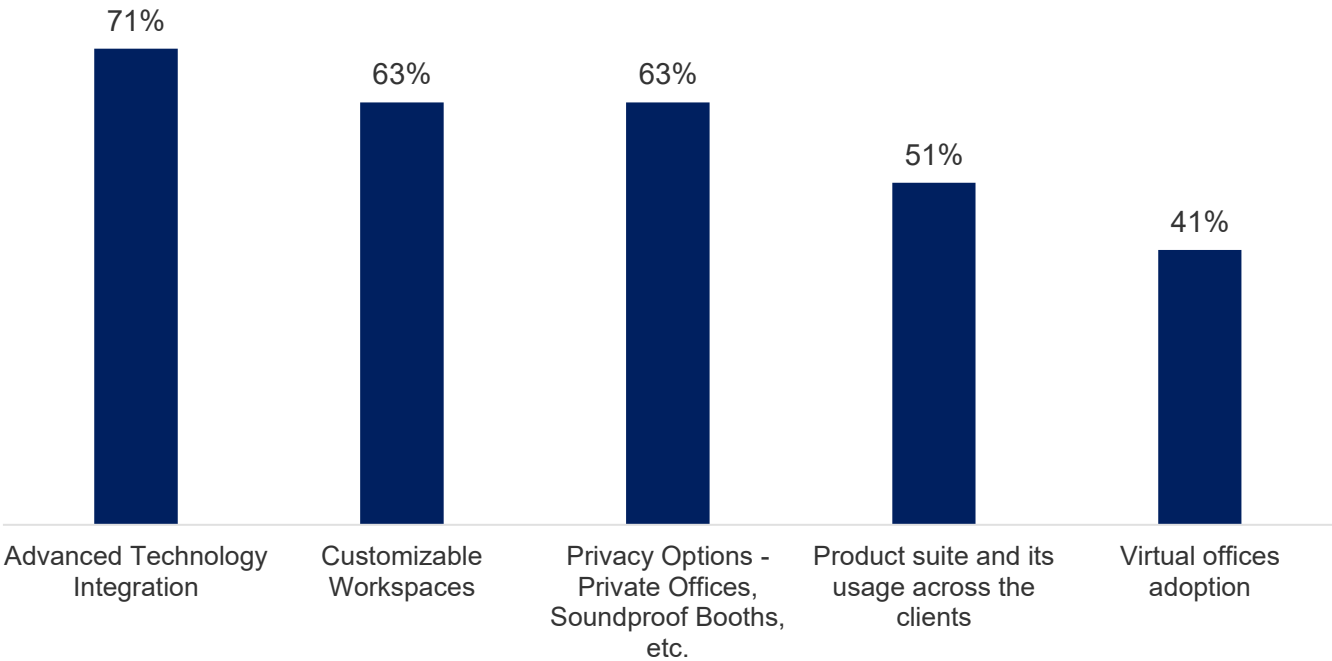
In this segment, clients prefer premium flexible workspaces due to a convenient location albeit expect technology integration.

Key considerations for preferring a premium flexible workspace over conventional offices

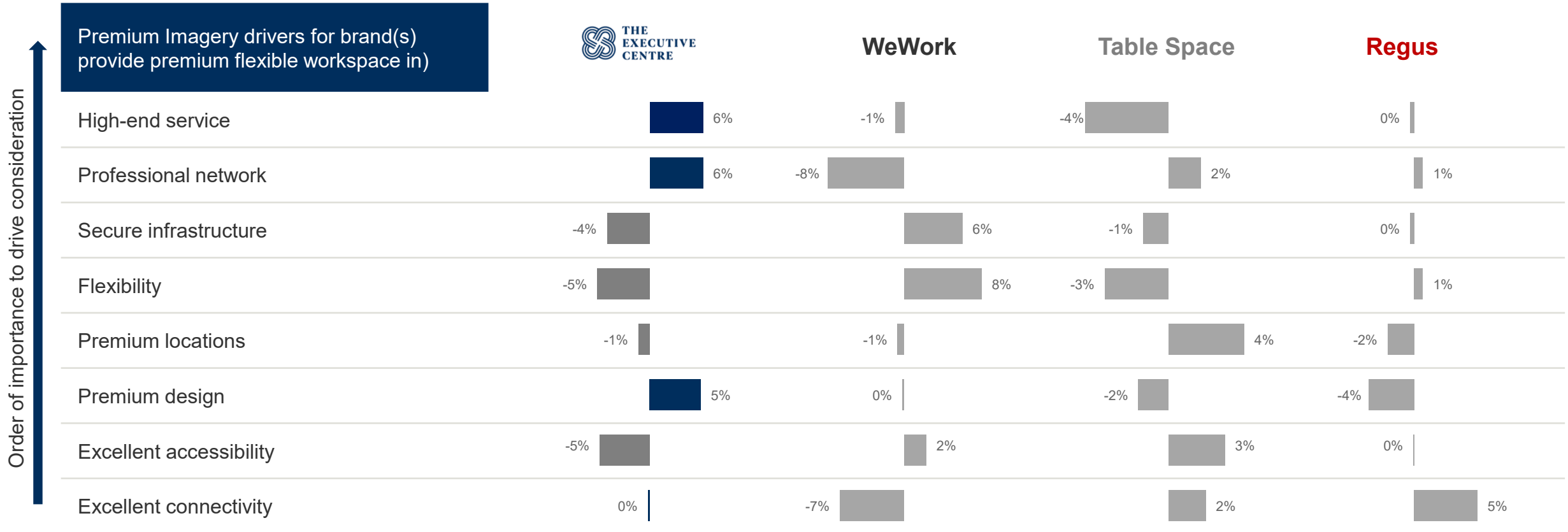


Base: Potential clients (n = 110)

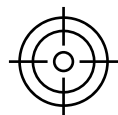
Key expectations from premium flexible workspace



The Executive Centre is strongly associated with high-end service and professional network which are top premium drivers of consideration.



In this segment, The Executive Centre shows strong recall, high latent demand, and clear willingness to pay a premium for its top-tier service and professional network, signaling strong growth potential.



Key Metrics

Brand KPI Funnel

- Familiarity to consideration conversion for TEC is comparable to other brands, even with limited awareness indicating latent interest in TEC. This presents a clear opportunity for TEC.
- More than a third of potential clients are open to paying a premium, reinforcing this potential.

Brand Imagery Parameters

- The Executive Centre is known for its high-end service and strong professional network, which are key factors driving premium brand consideration. It leads significantly among potential clients, outperforming all other brands.



Brand's Performance

- To boost unaided awareness, TEC should increase brand visibility via search engines and drive traffic to its site.
- Brand consideration among micro, small, and medium enterprises can grow, though TEC's premium pricing remains a key barrier. Still, the willingness of some clients to pay over 50% more presents a clear opportunity.

- The Executive Centre may consider strengthening its brand imagery around secure infrastructure in comparison to other brands.

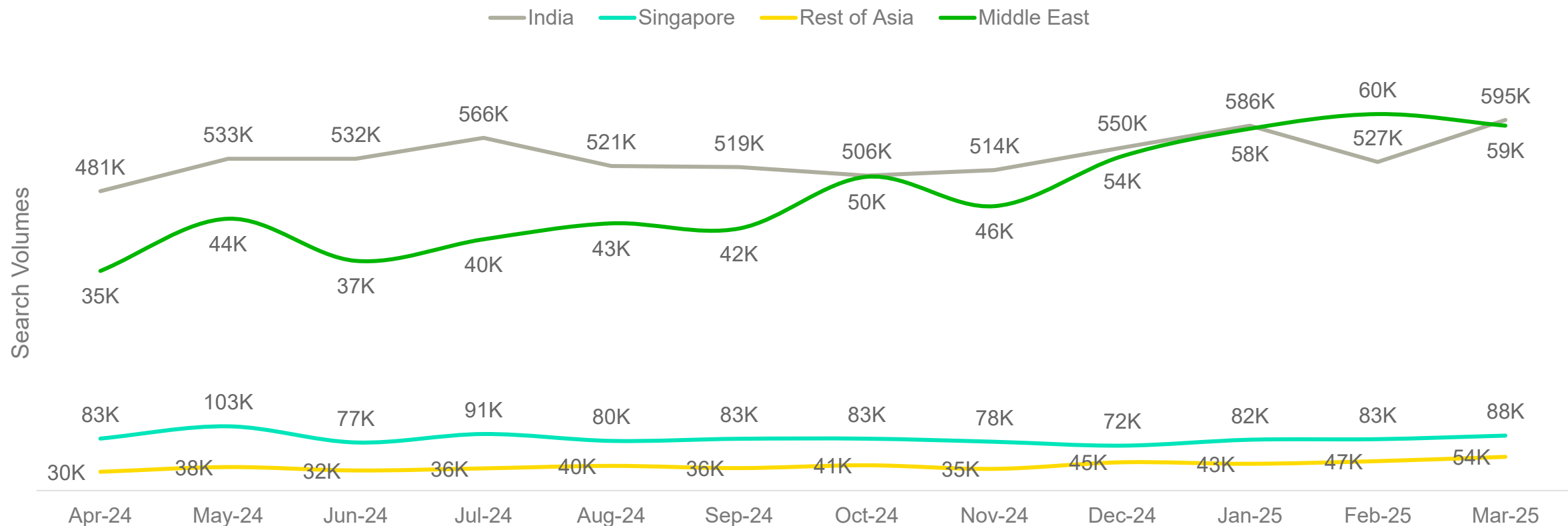


Recommendations

6

Digital Search Volume Analysis

India, and Middle East lead brand agnostic search volumes in L1Y.



TEC in India & Singapore

TEC's search volume surged in January-March 2025 compared to April-December 2024, with a 50% increase in India and a 7% rise in Singapore. Meanwhile, other brand operators like WeWork saw a decline. This trend highlights TEC's growing visibility and strong potential for growth in both markets.

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	% Change
INDIA	510000	280000	287000	340000	333000	380000	363000	249000	267000	372000	315000	319000	0%
WEWORK	467000	232000	242000	287000	287000	333000	317000	203000	217000	268000	264000	260000	-8%
REGUS	27000	32000	32000	38000	31000	31000	31000	31000	36000	43000	36000	43000	27%
TABLE SPACE	13000	13000	11000	13000	12000	12000	12000	12000	10000	56000	12000	12000	122%
TEC	3000	3000	3000	3000	3000	3000	3000	3000	4000	5000	4000	5000	50%
SINGAPORE	19000	20000	18000	22000	19000	20000	20000	16000	15000	16000	17000	17000	-11%
GREAT ROOM	4000	4000	3000	4000	4000	4000	4000	3000	3000	3000	3000	3000	-18%
JUSTCO	12000	12000	12000	14000	12000	12000	12000	10000	10000	10000	10000	10000	-15%
THE WORK PROJECT	3000	3000	3000	3000	3000	3000	3000	2000	2000	2000	3000	3000	-4%
TEC	1000	940	770	930	940	940	920	770	640	800	1000	1000	7%

TEC in Middle East (UAE & Riyadh)

TEC saw the highest surge in search volume among its other brand operators in the UAE, with a 14% increase in the January-March 2025 quarter compared to April-December 2024, and a mild surge of 11% in Riyadh.

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	% Change
UAE	7000	9000	7000	8000	8000	8000	9000	8000	8000	11000	13000	11000	38%
BUREAU	320	390	260	320	320	480	480	590	480	480	480	390	-4%
SERVCORP	590	770	670	780	660	790	940	810	720	890	860	700	-6%
UNBOX	320	480	390	480	390	390	480	480	390	480	590	480	14%
WEWORK	6000	7000	6000	6000	6000	6000	7000	6000	6000	8000	10000	10000	61%
TEC	140	250	250	230	290	320	360	290	250	430	440	370	40%
RIYADH	3000	4000	3000	4000	4000	4000	4000	4000	8000	7000	9000	7000	66%
REGUS	1000	2000	1000	2000	2000	2000	2000	3000	4000	4000	6000	4000	89%
SERVCORP	520	750	540	770	740	740	790	760	1000	1000	2000	1000	36%
DIOM	330	490	270	400	400	490	400	400	730	600	1000	600	38%
THE PLACE	150	180	120	130	150	140	130	90	2000	560	170	130	-62%
OFFICE ZONE	140	260	140	260	260	320	260	260	260	320	390	260	8%
TEC	20	50	40	20	20	40	50	70	40	30	80	60	54%

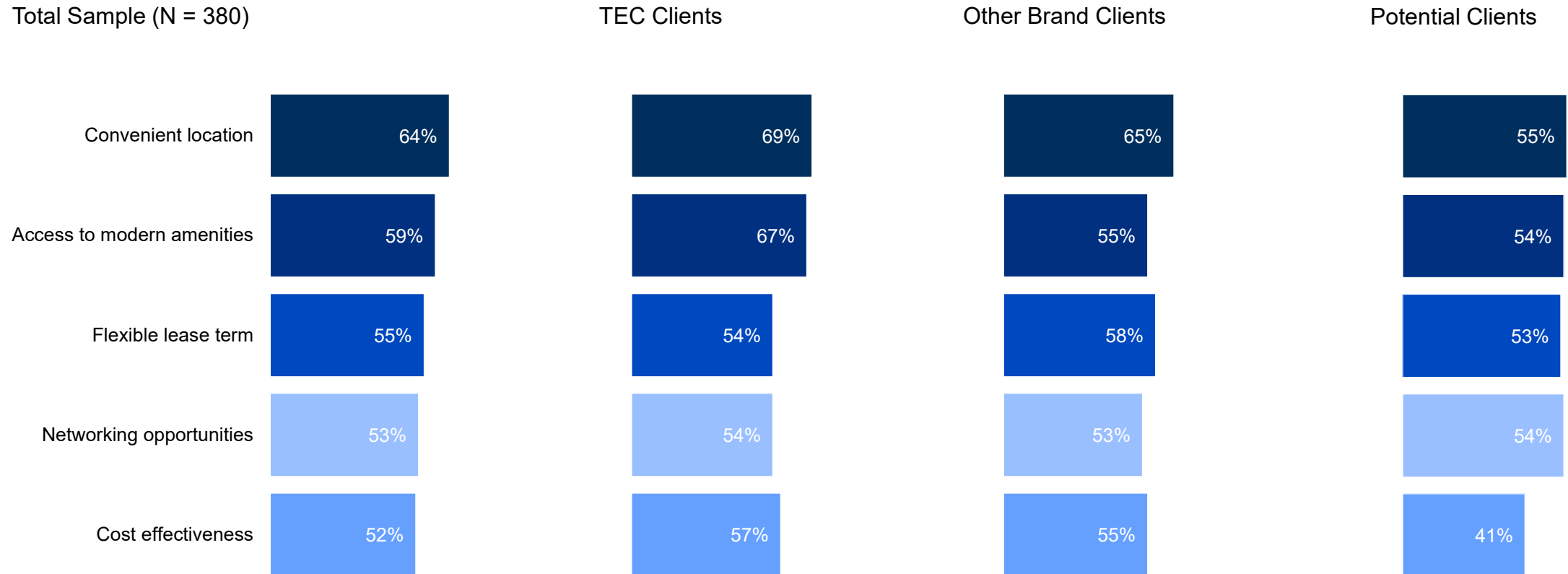
TEC in Rest of Asia (Manila, Jakarta, Ho Chi Minh City & Colombo)

TEC is experiencing a surge in search volume in Jakarta, Ho Chi Minh City, and Colombo, while other brand operators are facing a decline in search volume from January to March 2025 compared to April to December 2024. Meanwhile, Manila has seen a flat search volume trend for all three players.

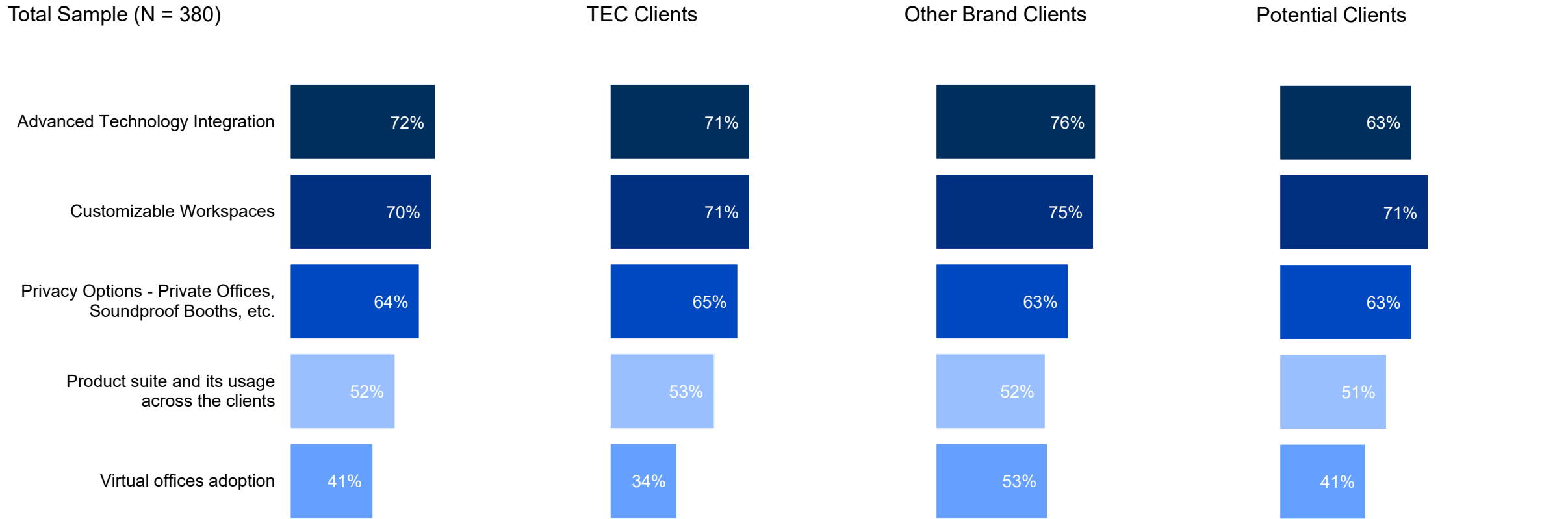
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	% Change
MANILA	910	1000	1000	1000	970	990	1000	960	810	1000	970	1000	3%
KMC	710	890	850	740	780	760	830	730	650	860	750	820	5%
IWG	180	180	180	210	150	190	190	190	130	140	190	200	-1%
TEC	20	30	20	50	40	40	40	40	30	40	30	30	-3%
JAKARTA	330	420	570	530	460	500	500	450	370	330	520	560	2%
IWG	200	280	400	370	270	300	270	270	260	180	280	360	-6%
TEC	130	140	170	160	190	200	230	180	110	150	240	200	17%
HO CHI MINH CITY	280	420	280	380	310	300	350	320	400	240	440	350	2%
TEC	200	300	170	300	200	210	250	210	290	180	360	230	8%
KLOUD	50	70	70	50	50	50	50	50	90	30	50	70	-15%
COMPASS	30	50	40	30	60	40	50	60	20	30	30	50	-13%
COLOMBO	140	150	110	140	140	150	120	90	110	140	150	140	12%
TEC	30	50	50	40	50	50	60	40	50	60	70	60	36%
WEWORK	50	40	30	60	40	50	30	20	20	50	40	30	6%
REGUS	40	40	20	30	30	30	30	30	30	20	30	50	7%
TABLE SPACE	20	20	10	10	20	20	0	0	10	10	10	0	-45%

Key considerations & expectations

Location, amenities, flexible lease term, networking and cost effectiveness lead the consideration of premium flexible workspaces over conventional offices.



Advance technology integration and customizable workspaces are top expectation from premium flexible workspaces.



Other Brand Operators Profile

Other brand operator offerings: India (1/2)

Brand	Offerings		Presence across Cities		Key Highlights	No. of centres
WeWork	<ul style="list-style-type: none"> Private Office Office Suites Serviced Floors Managed Office WeWork On Demand WeWork Virtual Office 	<ul style="list-style-type: none"> WeWork All Access WeWork Workplace WeWork Labs Accelerator Program for Startups WeWork Business Solutions 	<ul style="list-style-type: none"> Bangalore Chennai Delhi NCR Gurgaon 	<ul style="list-style-type: none"> Hyderabad Mumbai Pune Noida 	<ul style="list-style-type: none"> Filed for IPO in Feb 2025 75% occupancy (Sep 2024) FY24 revenue: ₹1,665.14 crore Launched WeWork Lightbridge, Mumbai (2,000 desks) Hosted Jumpstart 2024 for startups Community-Centric Approach 	62
Regus	<ul style="list-style-type: none"> Private Office Office Membership Day Offices Custom Offices 		<ul style="list-style-type: none"> Mumbai Nagpur Delhi Bengaluru Chennai Hyderabad 	<ul style="list-style-type: none"> Pune Kolkata Ahmedabad Jaipur Raipur 	<ul style="list-style-type: none"> Part of IWG Plc with 2.5M+ community Established in India since 2004 100+ centres by 2017, growing rapidly Plans to double Spaces brand (6 currently) in 36-48 months Expanded with 10 new locations in 2015 Focus on Tier II cities with untapped potential 	110

Other brand operator offerings: India (2/2)

Brand	Offerings	Presence across Cities	Key Highlights	No. of centres
Table Space	<ul style="list-style-type: none">– Managed Service Offices– Lease, Design, Build, and Operate– Custom-Built Workspaces– Tailored to client requirements	<ul style="list-style-type: none">– Bengaluru– Hyderabad– Mumbai– Pune– Chennai– Delhi NCR (Gurgaon)	<ul style="list-style-type: none">– Over 8 million sq. ft. of workspace across India– LEED & WELL certified offices– Acquired 660,000 sq ft in Chennai and 284,000 sq ft in Mumbai– Leased over 2.5 million sq ft of office space in major cities– Raised \$300 million from Hill House Capital	60

Other brand operator offerings: Middle East - Dubai and Abu Dhabi (UAE) (1/3)

Brand	Offerings		Presence across Cities	Key Highlights	No. of centres
WeWork	<ul style="list-style-type: none"> Private offices Coworking spaces Meeting Rooms 	<ul style="list-style-type: none"> Virtual offices Demand desks 	<ul style="list-style-type: none"> Dubai Abu Dhabi 	<ul style="list-style-type: none"> Part of WeWork's global network 	4 centres in 2 buildings
Servcorp	<ul style="list-style-type: none"> Serviced offices Virtual offices 	<ul style="list-style-type: none"> Coworking spaces Meeting Rooms 	<ul style="list-style-type: none"> Dubai Abu Dhabi 	<ul style="list-style-type: none"> Premium 5-Star facilities Fully furnished and IT-equipped offices Part of Global Servcorp network USD 16M investment in co-working template refurbishment (2018) 	6
Unbox	<ul style="list-style-type: none"> Private offices Coworking spaces Meeting Rooms 	<ul style="list-style-type: none"> Virtual offices Day Passes 	<ul style="list-style-type: none"> Dubai 	<ul style="list-style-type: none"> Boutique coworking space founded in 2018 	1
The Bureau	<ul style="list-style-type: none"> Day Pass Monthly & Annual Membership 	<ul style="list-style-type: none"> Access to coworking areas Community Events 	<ul style="list-style-type: none"> Dubai 	<ul style="list-style-type: none"> Female-focused coworking space Offers community events and workshops Focus on weekly thematic events and workshops since launch 	1

Other brand operator offerings: Middle East - Riyadh (2/3)

Brand	Offerings		Presence across Cities	Key Highlights	No. of centres
Servcorp	<ul style="list-style-type: none"> – Serviced offices – Virtual offices – Coworking spaces – Meeting Rooms 	<ul style="list-style-type: none"> – IT Services – Secretarial Support – Global Network Access 	<ul style="list-style-type: none"> – Riyadh – Jeddah – Al Khobar – Madinah 	<ul style="list-style-type: none"> – Pioneered Virtual Office concept since 2009 – 150+ locations globally – 60% female workforce – Up to 60% cost savings vs. traditional leases 	8
Regus	<ul style="list-style-type: none"> – Serviced offices – Virtual offices – Coworking spaces 	<ul style="list-style-type: none"> – Meeting Rooms – Business Lounges – IT Services 	<ul style="list-style-type: none"> – Riyadh – Jeddah – Dammam – Al Khobar 	<ul style="list-style-type: none"> – Part of IWG network – Over 3,000 locations globally 	20+
Diom	<ul style="list-style-type: none"> – Serviced offices – Virtual offices – Coworking spaces 	<ul style="list-style-type: none"> – Meeting Rooms – IT Services & Health Club – Restaurant & Outdoor Yard 	<ul style="list-style-type: none"> – Riyadh – Jeddah – Al Khobar 	<ul style="list-style-type: none"> – Pioneered user-centred workspaces since 2018 – Offers customizable and fully-furnished offices 	5

Other brand operator offerings: Middle East - Riyadh (3/3)

Brand	Offerings		Presence across Cities	Key Highlights	No. of centres
Office Zone	<ul style="list-style-type: none">– Serviced Offices– Virtual Offices– Coworking Spaces– Meeting Rooms– High-speed Internet	<ul style="list-style-type: none">– Business Support Services– On-site Restaurant– Gaming Room– Storage Room	<ul style="list-style-type: none">– Riyadh– Jeddah– Dammam	<ul style="list-style-type: none">– 24/7 access– High security with three dedicated guards	3
The Place	<ul style="list-style-type: none">– Private Offices– Coworking Space– Meeting Rooms	<ul style="list-style-type: none">– Event Spaces– Virtual Office	<ul style="list-style-type: none">– Riyadh	<ul style="list-style-type: none">– 52 private offices & 2 lounges– 26 coworking stations2 lounges	1

Other brand operator offerings: Singapore (1/2)

Brand	Offerings		Presence across Cities	Key Highlights	No. of centres
The Great Room	<ul style="list-style-type: none">– Dedicated offices– Hot Desking– Day Passes– Meeting Rooms	<ul style="list-style-type: none">– Event Spaces– Hospitality-inspired coworking– Business Lounges	<ul style="list-style-type: none">– Singapore	<ul style="list-style-type: none">– Focuses on casual collisions and productivity– Monday Breakfast Club– Highest pre-opening occupancy at 80%– Expanded focus on hybrid workspaces	8
The Work Project	<ul style="list-style-type: none">– Dedicated offices– Hot Desks– Day Passes– Meeting Rooms– Event Spaces	<ul style="list-style-type: none">– Virtual Offices– Business Lounges– Receptionist Services– IT Support	<ul style="list-style-type: none">– Singapore	<ul style="list-style-type: none">– Designed by HASSELL– Highest pre-opening occupancy at 80%– Planned new sites in Sydney for 2024	10

Other brand operator offerings: Singapore (2/2)

Brand	Offerings		Presence across Cities	Key Highlights	No. of centres
Just Co	<ul style="list-style-type: none">- Dedicated offices- Hot Desks- Day Passes- Meeting Rooms- Event Spaces	<ul style="list-style-type: none">- Virtual offices- Business Lounges- IT Support- Pantry Services	<ul style="list-style-type: none">- Singapore	<ul style="list-style-type: none">- Community events like Wholesome Wednesday- Hong Leong Building opened in February 2024- Launched Changi Airport T3 and South Bridge locations in 2023	Around 18-20

Other brand operator offerings: Rest of Asia - Jakarta (Indonesia) (1/3)

Brand	Offerings		Presence across Cities	Key Highlights	No. of centres
IWG	<ul style="list-style-type: none">– Serviced offices– Coworking spaces– Hot Desks– Dedicated desks– Meeting Rooms	<ul style="list-style-type: none">– Virtual offices– Event Spaces– IT Support– Reception Services	<ul style="list-style-type: none">– Jakarta	<ul style="list-style-type: none">– Part of IWG's global network with 3000+ locations– Offers 24/7 access at select centres– Previously operated by WeWork– Expanding hybrid workspace focus	12

Other brand operator offerings: Rest of Asia - Ho Chi Minh City (Vietnam) (2/3)

Brand	Offerings		Presence across Cities	Key Highlights	No. of centres
Kloud	<ul style="list-style-type: none"> – Hot Desks – Dedicated desks – Private Offices – Meeting Rooms – Event Spaces 	<ul style="list-style-type: none"> – Virtual Offices – Board and Study Rooms – Libraries and Pavillion 	<ul style="list-style-type: none"> – Ho Chi Minh City – Hanoi 	<ul style="list-style-type: none"> – Opened office at Saigon Centre Tower 2, District 1, Ho Chi Minh City in 2020 – Focused on flexible workspace expansion 	2
Compass	<ul style="list-style-type: none"> – Flexible Office Space – Serviced Offices – Short Term Office Rental – Co-working Spaces 	<ul style="list-style-type: none"> – Enterprise Solutions – Custom Workspace – IT Infrastructure – Meeting Rooms & Virtual offices 	<ul style="list-style-type: none"> – Ho Chi Minh City 	<ul style="list-style-type: none"> – Offers 2 months free for a 12-month leasing agreement (sign by 31 October 2024, start by 1 December 2024) – Expanding focus on flexible and cost-effective workspaces 	1

Other brand operator offerings: Rest of Asia - Manila (Philippines) (3/3)

Brand	Offerings		Presence across Cities		Key Highlights	No. of centres
IWG	<ul style="list-style-type: none"> – Serviced offices – Coworking spaces – Hot Desks – Dedicated desks – Meeting Rooms 	<ul style="list-style-type: none"> – Virtual offices – Event Spaces – IT Support – Reception Services 	<ul style="list-style-type: none"> – Manila – Davao – Baguio – Cagayan de Oro – Mandaluyong 	<ul style="list-style-type: none"> – Pampang – Cavite – Batangas – Makati 	<ul style="list-style-type: none"> – World's largest workspace provider – Plans to add 17 new locations in 2025, including Pampang, Cavite, Batangas, and Makati, with recent openings in Baguio, Cagayan de Oro, and Mandaluyong in late 2024 	30, target of 50 by end of 2025
KMC	<ul style="list-style-type: none"> – Proworking Spaces – Private Offices – Virtual Offices – Meeting Rooms 	<ul style="list-style-type: none"> – Event Spaces – Business Lounges – IT Support – Reception Services 	<ul style="list-style-type: none"> – Quezon City – Makati – Bonifacio Global City – Ortigas 	<ul style="list-style-type: none"> – Mandaluyong – Alabang – Cebu – Clark & Iloilo 	<ul style="list-style-type: none"> – Provides tax incentives via Quezon City Technology Business Park (QCTBP) – Expanded to Pampang, Cavite, Batangas, and Makati with 17 new locations planned for 2025 – Opened new branch in SM North EDSA Tower 1, Quezon City, in April 2023 	21

About Kantar

Kantar is the world's leading evidence-based insights and consulting company. We have a complete, unique and rounded understanding of how people think, feel and act; globally and locally in over 90 markets. By combining the deep expertise of our people, our data resources and benchmarks, our innovative analytics and technology, we help our clients **understand people** and **inspire growth**.

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