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We expect further innovation & diversification in co-working space market: Vineet Taing, Vatika Business Centre

In an exclusive interview, Vineet Taing of Vatika Business Centre talks about the growth potential of the co-working space market and shares his business outlook.

Written by <u>Sanjeev Sinha</u> June 26, 2023 09:30 IST











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The co-working space market has witnessed substantial growth driven by evolving work dynamics, changing business requirements, and the increasing number of freelancers and startups. Forecasts suggest that the co-working market will continue to expand and diversify in the foreseeable future, says **Vineet Taing, CEO, Vatika Business Centre**.

In an exclusive interview with Sanjeev Sinha, Mr Taing talks about the growth potential of the co-working space market and shares his business outlook.

Excerpts:

How do you evaluate the growth and potential of the co-working space market in recent years?

The co-working space market has witnessed substantial growth driven by evolving work dynamics, changing business requirements, and the increasing number of freelancers and startups. Co-working spaces have become an attractive choice, providing flexible solutions, cost-effectiveness, and fostering a vibrant community. Forecasts suggest that the co-working market will continue to expand and diversify in the foreseeable future.

What are the key factors behind the success and popularity of co-working spaces, including Vatika Business Centre?

The success and popularity of co-working spaces can be attributed to several factors. Firstly, they offer businesses a flexible and scalable option, allowing them to adapt swiftly to evolving needs. Secondly, co-working spaces provide a professional and collaborative environment that encourages innovation and networking opportunities. Lastly, the convenience of fully equipped infrastructure, amenities, shorter lock-ins, zero investments and supportive services offered by co-working spaces like Vatika Business Centre appeal to entrepreneurs, freelancers, and even established companies seeking satellite offices.

How does Vatika Business Centre address the diverse needs of its clients in the co-working space market?

Vatika Business Centre excels in catering to diverse client requirements through its range of flexible workspace solutions. Whether it's private offices, dedicated desks, virtual offices, or meeting rooms, Vatika Business Centres ensures that clients have tailored options to suit their specific needs. Moreover, their focus on providing premium infrastructure, strong business support services like Taxation Services, Registration & Legal Compliances, Concierge Services, IT Support HR Support, Marketing Services and Admin Services, and fostering a supportive community creates an environment conducive to productivity and growth.

How has Vatika Business Centre adapted to meet the changing demands of its clients amidst the growing popularity of remote work and the impact of the COVID-19 pandemic?

In response to the increasing demand for flexible workspace solutions and the impact of the COVID-19 pandemic, Vatika Business Centre swiftly implemented comprehensive health and safety measures. These measures included heightened sanitization practices, social distancing protocols, and improved ventilation systems. Additionally, Vatika Business Centre enhanced their technology infrastructure to support virtual meetings and remote collaboration, enabling clients to seamlessly transition to remote or hybrid work models while maintaining professionalism and productivity.

What future trends and innovations do you anticipate as the co-working market continues to evolve?

Looking ahead, we anticipate further innovation and diversification in the coworking space market. This may involve the integration of advanced technologies such as Al-driven workspace management systems, enhanced digital connectivity, and smart office solutions. Additionally, co-working spaces are likely to offer more specialized industry-focused spaces and amenities to cater to the unique needs of various sectors. Overall, the co-working industry is poised for continued growth, adaptability, and transformation to meet the evolving demands of the workforce.

Has Vatika Business Centre establised its presence in all the eight cities where it operates and how are these locations growing?

Vatika Business Centre has established a strong presence in all the eight cities where it operates, including Delhi, Gurugram, Mumbai, Pune, Bengaluru, Hyderabad, Chennai, and Noida. Each location has witnessed significant growth and become a hub for professionals, entrepreneurs, and companies seeking flexible workspace solutions. Vatika Business Centre has consistently focused on providing top-notch infrastructure, amenities, and services in each city, creating a conducive environment for business growth and collaboration. The company has plans to further expand its footprint in these cities and explore opportunities in new markets.

What are Vatika Business Centre's future expansion plans?

Vatika Business Centre has ambitious expansion plans to capitalize on the growing demand for co-working spaces. The company aims to establish a presence in additional cities across India and potentially explore international markets as well. With a focus on delivering high-quality workspace solutions, Vatika Business Centres will continue to enhance its offerings and explore partnerships to meet the evolving needs of its clients. The company remains committed to providing exceptional services, fostering a vibrant community, and being at the forefront of innovation in the co-working industry.