



Five Emerging Workplace and Real Estate Trends for 2024

About Nuvolo

Nuvolo is a proud member of the WORKTECH Academy, a global network dedicated to exploring the future of work and workplace.

About WORKTECH Academy

WORKTECH Academy recently published its list of emerging trends and predictions for the workplace and real estate for 2024. In this ebook, we highlight the most urgent and relevant topics so you can stay ahead of what's next and adapt your business to thrive in the modern world of work.

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The Revival of Coworking

Coworking spaces—where workers from different companies share a workspace—were growing in popularity among startups and other small organizations in the years leading up to the COVID-19 pandemic.



Coworking spaces took a major hit as the pandemic created a seismic shift in how we work. Now this workplace option is back, albeit with a different target audience; coworking operators are now targeting large corporations in addition to their traditional audience of freelancers and startups.

The new era of coworking includes reconsidered layouts with more private work areas and offices meant to appeal to corporate customers, as well as robust amenities like workout and childcare facilities meant to mimic the office campus approach to supporting the whole worker and their well-being.

Additionally, coworking operators are offering more flexibility to member organizations than they previously did. This may include access to international networks of coworking space to support frequent travelers, the ability to welcome guests and clients to the coworking space, and potentially shorter contract terms that give corporate customers the flexibility they are seeking in a rapidly fluctuating market.



The takeaway

Organizations have another alternative space option to consider as part of their real estate strategy. Corporate real estate and space management professionals should keep an eye on this space to learn from the successes and challenges of this new era of coworking, and bring those learnings back to their owned and traditionally leased properties.

The Circular Office is the New Corner Office

A circular economy is based on the reuse and regeneration of materials as a means of continuing production in a sustainable way.

When this concept is applied to the workplace, we arrive at the “circular office,” in which companies prioritize repurposing furniture and other assets to reduce their contribution to landfill. As companies right-size their spaces they are frequently left with more furniture and equipment than they need—but the forthcoming standardization of circular office principles will help ensure the life of those assets continues on.

The circular office also presents opportunities to reduce operational costs. Repurposing assets reduces net-new investments and procurement costs, and well-managed maintenance and repair processes keep existing assets in good working order longer. Additionally, companies have access to a growing marketplace offering secondhand furniture and other supplies at a 30-50% discount, [according to Gensler](#).

WORKTECH Academy predicts that major corporate entities will start to engage with the principles of circular design this year and begin standardizing best practices to lead their industries toward a more sustainable future. Manufacturers will also continue to embrace practices that keep their products from landfill, and utilize recycled and reclaimed resources to reduce overall carbon footprint.



The takeaway

For many organizations the circular office concept will likely arise at the intersection of ESG policy, facilities maintenance, design, and space planning. Stakeholders in these areas can operationalize this noble goal by re-evaluating their policies for asset purchase, maintenance, repurposing, and decommissioning. Do they align with their organization's ESG priorities and the benchmarks set by industry leaders? This is a solid starting point for realizing a circular workplace.



15 Minutes

The concept of the 15-minute city —in which all necessities are within a 15-minute walk or bike ride— is not a new one.

The idea is often attributed to urbanist Carlos Moreno and has seen a resurgence of interest in recent years as the ways we live and work have shifted. Workers want a variety of work points in and out of the traditional office, and they are increasingly prioritizing well-being and work/life balance.

This means that properties in dynamic neighborhoods that include retail, dining, green space, and access to public transportation are most attractive to employees, and therefore to the organizations for which they work. This should be unsurprising as we have seen similar trends in recent years including the flight to quality, character, and experience.



The takeaway

Companies will continue to battle it out for the most desirable properties and neighborhoods, while properties in less desirable areas will be shed rapidly from real estate portfolios. This will likely only add to the continued turbulence in the corporate real estate world in the short term, but in the long term the 15-minute city concept is likely to inform the next era in corporate real estate.

Intelligence on Every Floor

Smart buildings were first developed as a cost-cutting measure for building owners seeking to use the power of technology to optimize everything from asset maintenance to workplace experience.



The trend towards making buildings “smarter” has only accelerated as corporate ESG goals and urgency around climate change have taken center stage. As this trend continues to gain momentum, AI will become embedded in building management systems. There are two critical things that corporate real estate professionals should be aware of:

1. AI can deliver information and track metrics faster and more accurately than traditional technology, enabling better decision-making and a faster response to change.
2. AI can process data inputs from multiple sources and find correlations between patterns, delivering deeper insights into occupancy and behavior than ever before.

By combining and analyzing space utilization, energy consumption, and workforce pattern data points, AI can recommend more efficient workspace layouts based on usage or adjust heating and cooling to reduce energy waste during off hours. Taking things even further, it could provide recommendations to individual end users based on their workspace preferences, suggest nearby services, and offer real-time navigation. Together, the technology-driven workplace will help business leaders gain more insights about their spaces and buildings, while also supporting productivity and well-being for employees.



The takeaway

Smart technology will become a key driver of transformation for organizations. It will enable routine tasks like scheduling maintenance, managing room bookings, and processing work orders to be automated, freeing up facilities managers and real estate leaders to focus on strategic initiatives. It will also enable predictive maintenance by analyzing historical data and identifying patterns to predict when equipment is likely to fail—making it easier to proactively address maintenance needs, extend the lifespan of equipment, and reduce costs.

Return on Experience

A continued emphasis on experience, amenities, and services will lend itself to new ways of assessing the workplace.



The way in which employees experience the workplace has changed drastically, with self-service options, wayfinding, and reservations becoming standard. Meanwhile, hospitality has found its way to the workplace with now-commonplace amenities like outdoor work areas and cafes, as well as access to services like catering.

Once it was completely novel to include ping pong tables in office design; gaming rooms and Instagrammable office designs are the latest way that designers and workspace planners are bringing an element of fun to the workplace and enticing employees to spend more time in-office.

As workplaces have evolved to become less traditional, workplace strategists, HR professionals, and real estate leaders have an opportunity to pair people-focused indicators with more traditional space and real estate metrics in their workplace and real estate assessments.



The takeaway

More than ever before, today's physical workplaces serve as a hub for organizational culture, community building, and collaboration. This means that leaders will need to see traditional space and real estate metrics like ROI, occupancy, utilization, and density in the context of people performance metrics. Combining these data points will provide the fullest picture of overall workplace performance.

Summary

A thorough understanding of the workplace is key to adopting these emerging workplace trends.

Nuvolo's Connected Workplace brings your real estate, space, capital planning, and asset data into a single solution, giving you a transparent view across your business. With all your workplace information and management tools at your fingertips, you can lead your business confidently into the next era of work.

[Learn more about Nuvolo's Connected Workplace](#) →

About WORKTECH Academy

WORKTECH Academy is the leading global research platform and member network exploring how we'll work tomorrow. We look at innovation in the world of work and workplace through five key streams: people, place, technology, design and culture. We engage with our powerful network of over 12,000 individual members and more than 80 corporate, design and technology organisations around the world to deliver content on the latest trends, research and best practice in work and workplace. Nuvolo is a Member of WORKTECH Academy.

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