



2021

# DESK PRICE INDEX

FROM 15,000+ COWORKING SPACES  
AROUND THE WORLD

BROUGHT TO YOU BY



COWORKING INSIGHTS

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# PREFACE

Have you ever wondered how your coworking space's desk prices compare to other spaces around the world? If you're a coworking owner looking to expand, which market would generate the greatest potential return?

With each new year, evolving desk prices provide evidence of the continued demand for new shared offices and available workspace. As a result, these average desk prices offer useful insights into the coworking industry's ongoing development, such as the most and least expensive markets as well as the top emerging cities across the globe.

**This is our third annual Desk Price Index Report, where we explore key data related to global hot desk (or open/flexible seating) prices on an international scale.** The data is provided by Coworker and is representative of over 15,000 coworking spaces in 172 countries.

The numbers are based on cities and countries with more than three coworking spaces (three desk prices) to ensure a large enough data set, which helps with comparison metrics; extreme outliers were also removed from the overall data set. Ultimately, this year's report offers a data-led view of the coworking industry's future, including how top markets are pricing their hot desks to remain competitive and which markets are experiencing growth.



**COWORKING INSIGHTS**

## ABOUT COWORKING INSIGHTS

**Coworking Insights is the leading source for data, advice, and trends in the coworking industry.**

We are committed to sharing the latest data-led insights about the industry, along with relevant news stories and interviews from coworking space operators.

We aim to bring all of the people involved in the coworking industry – including managers, operators, providers, and members – closer together by giving them a common place to learn and share their insights and experiences.

# KEY INSIGHTS



- 2021 global average monthly desk price - \$189
- Global annual change between 2020-2021 - +2.73%
- Continent with the most expensive average monthly desk price - Oceania (\$283)
- Country with the most expensive average monthly desk price - Monaco (\$397)
- City with the most expensive average monthly desk price - Santa Monica, CA (\$474)
- All continents showed an increased YoY average monthly desk price except for Asia, which decreased -1.17% (from \$146 in 2020 to \$144 in 2021)
- U.S. cities such as Arlington, TX, Albany, NY, and Bethesda, MD topped the list of the most expensive average monthly desk price for the first time in 2021, showing distribution evolution outside of capital markets.
- Four out of the top 10 cities with the highest average desk prices were in Switzerland, including Basel, Berne, Lucerne, and Zurich.

**Note:** Prices are listed in USD



**Our findings this year have led us to conclude that hot desk prices increased by 2.73% globally between 2020-2021. The statistics give evidence of the further maturation of coworking markets, with spaces during COVID-19 seeing demand rise from corporate clients, and less from small businesses and individuals working from home.**

**In 2021, global desk prices rose from \$183 to \$189 per month.** We believe this increase was driven by the consequences of COVID-19, which forced operators big and small to reassess their business models and, in some cases, close their doors permanently. A reduced supply of smaller, independent coworking operators (with historically lower pricing) may have produced a slight increase in price averages in developed markets.

From a **continent** perspective, every continent with the exception of Asia showed an increased average monthly desk price. In Asia, the average price decreased by -1.17% from \$146 to \$144.

In terms of **country** rankings, Monaco claimed the top spot in 2021 for the most expensive monthly hot desk price, coming in at \$397 per month. Switzerland ranked as second place at \$376 per month, and Malta is third with \$363 per month. These three countries also represented the most expensive monthly desk prices in 2020, showing year over year consistency. Also worth noting is Israel's drop from 5th to 14th in the rankings of most expensive countries for monthly hot desks.

When comparing the world's most expensive **cities** for hot desks, Santa Monica in California claimed the top spot, with monthly hot desk prices of \$474 on average. Zurich came in second place at \$434 per month, with Monaco claiming third place at \$397 per month.

Moreover, our city data showcases just how expensive the cost of living and real estate pricing is in places like Switzerland and California; four out of the top 10 cities with the highest average desk prices were in Switzerland, including Basel, Berne, Lucerne, and Zurich, while four out of the top 10 were in California, including Encinitas, Santa Monica, San Francisco, and Sunnyvale.

This year's data also pinpoints an interesting trend that emerged over the course of COVID-19. Historically speaking, the top markets for coworking were in big cities such as NYC, Shanghai, London, Sydney, Hong Kong, and San Francisco. While these markets were certainly active as usual in terms of lead volume and demand, Coworker saw a wider distribution of leads outside of major cities at the height of the pandemic. In California, for example, there was an increase of leads in the wider Bay Area and into more suburban markets such as Tahoe.

This trend is reflected in our desk price data, which shows a number of micro markets emerging among the top cities for coworking. This may suggest that people are relocating to suburban areas where the cost of living is less than coastal or urban centers. It may also confirm the growing popularity of the "hub-and-spoke" model of remote work, where companies keep their headquarters but operate from multiple regional offices or coworking spaces, allowing employees to find a balance between working from home and in-office work.

Overall, our findings illustrate the expansion of available hot desks and wider distribution beyond capital markets, which ultimately led to an average price increase between 2020-2021. As always, thank you to Coworker for providing the data for this report!

# GLOBAL COWORKING SPACE DISTRIBUTION

15,151  
COWORKING  
SPACES  
IN 172 COUNTRIES



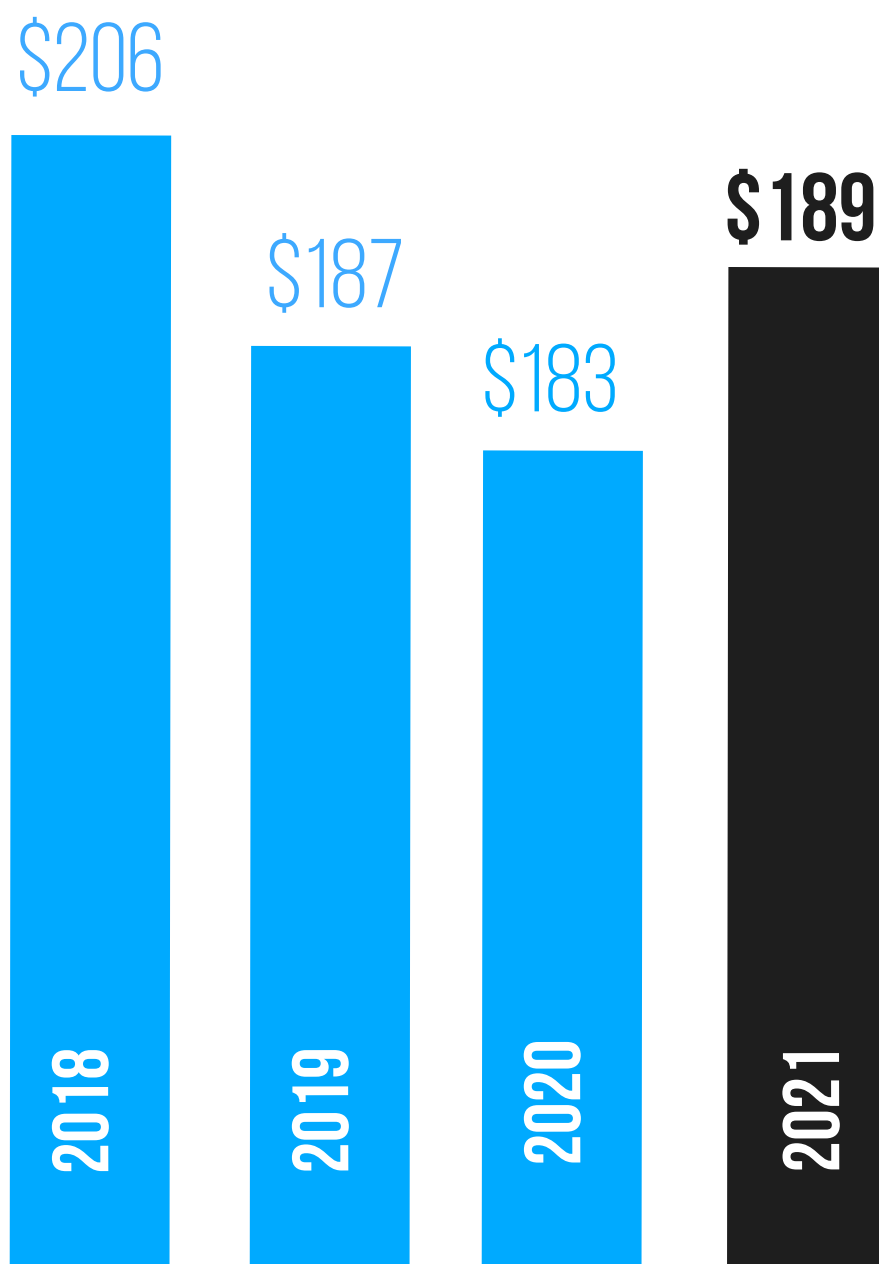
| ASIA  | EUROPE | AFRICA | OCEANIA | NORTH AMERICA | SOUTH AMERICA | CENTRAL AMERICA |
|-------|--------|--------|---------|---------------|---------------|-----------------|
| 36.9% | 28.1%  | 4.7%   | 2.7%    | 21.5%         | 5.5%          | 0.6%            |

**NOTE:** This map is representative of the 15,151 spaces that comprise Coworker's network, of which 7,934 spaces had daily pricing available and were used for the analysis in 2021. Any extreme outliers or cities/countries with less than 3 total coworking spaces were disqualified from the data set.

# HOT DESK PRICE WORLD AVERAGE

2021 MONTHLY  
HOT DESK PRICE  
WORLD AVERAGE

**\$189 USD**



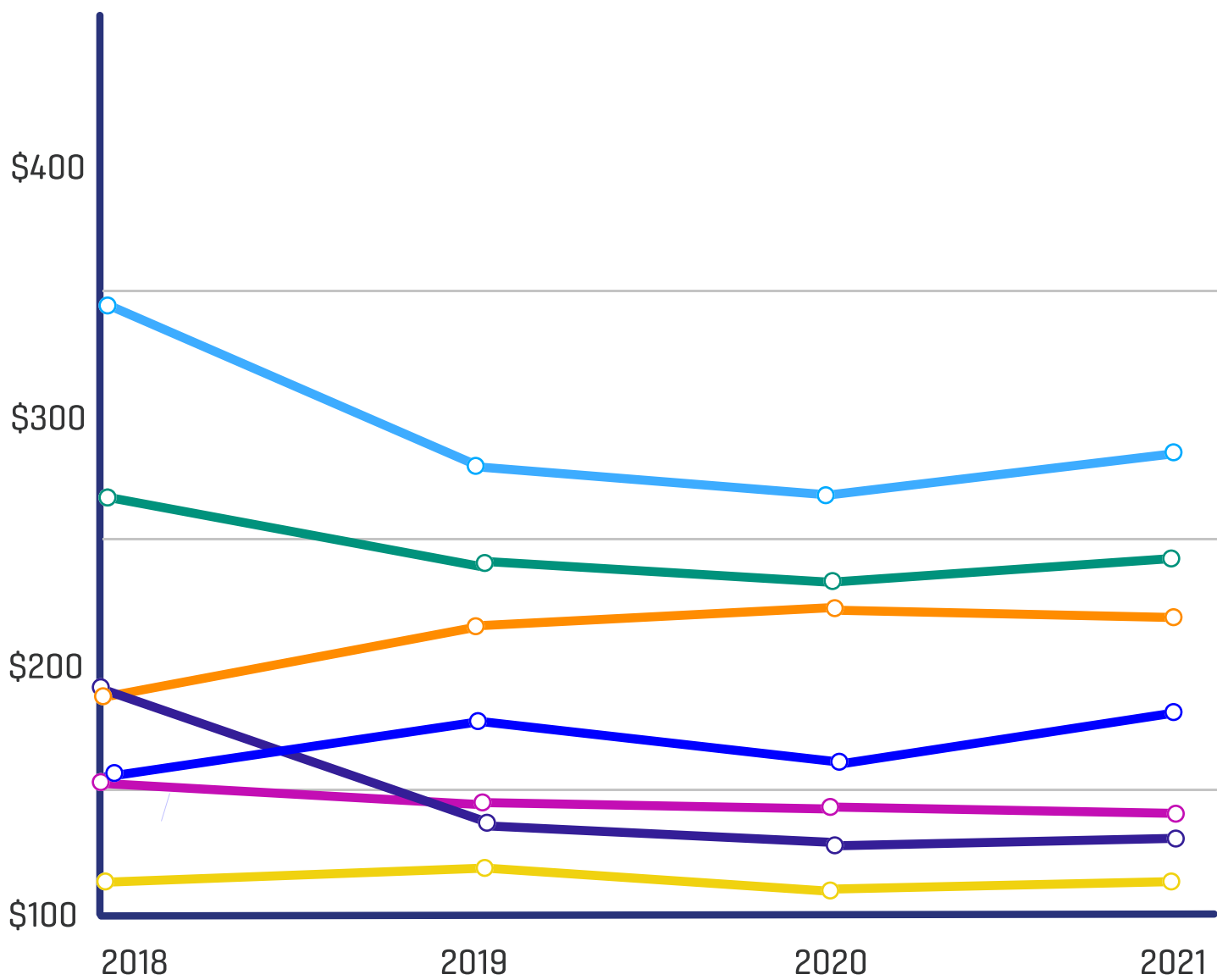
# CONTINENT COMPARISONS 2018-2021

| Continent       | Monthly AVG<br>(2021) | Monthly AVG<br>(2020) | Monthly AVG<br>(2019) | Monthly AVG<br>(2018) |
|-----------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Oceania         | \$283                 | \$262                 | \$273                 | \$347                 |
| North America   | \$249                 | \$243                 | \$243                 | \$268                 |
| Europe          | \$215                 | \$210                 | \$206                 | \$188                 |
| Central America | \$185                 | \$176                 | \$180                 | \$163                 |
| Asia            | \$144                 | \$146                 | \$149                 | \$160                 |
| South America   | \$136                 | \$132                 | \$141                 | \$197                 |
| Africa          | \$112                 | \$110                 | \$116                 | \$112                 |

\*Data represents monthly hot desk pricing in USD.



# PRICE EVOLUTION BY CONTINENT 2018-2021



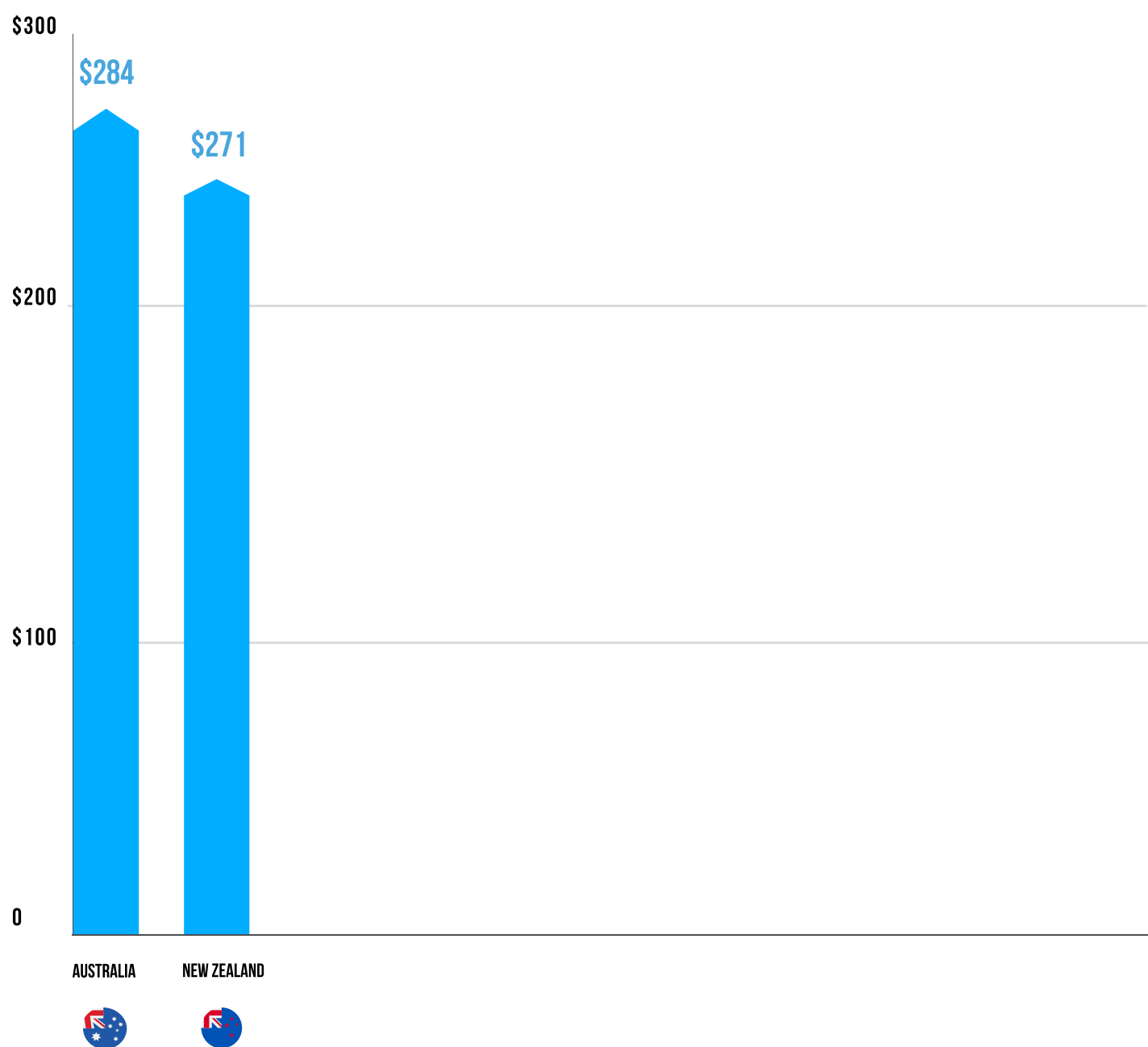
# HOT DESK PRICE BY COUNTRY

THESE ARE THE COUNTRIES WITH THE MOST EXPENSIVE MONTHLY HOT DESK PRICES, BASED ON AVERAGES FROM COWORKER'S DATABASE OF 15,000+ COWORKING SPACES.



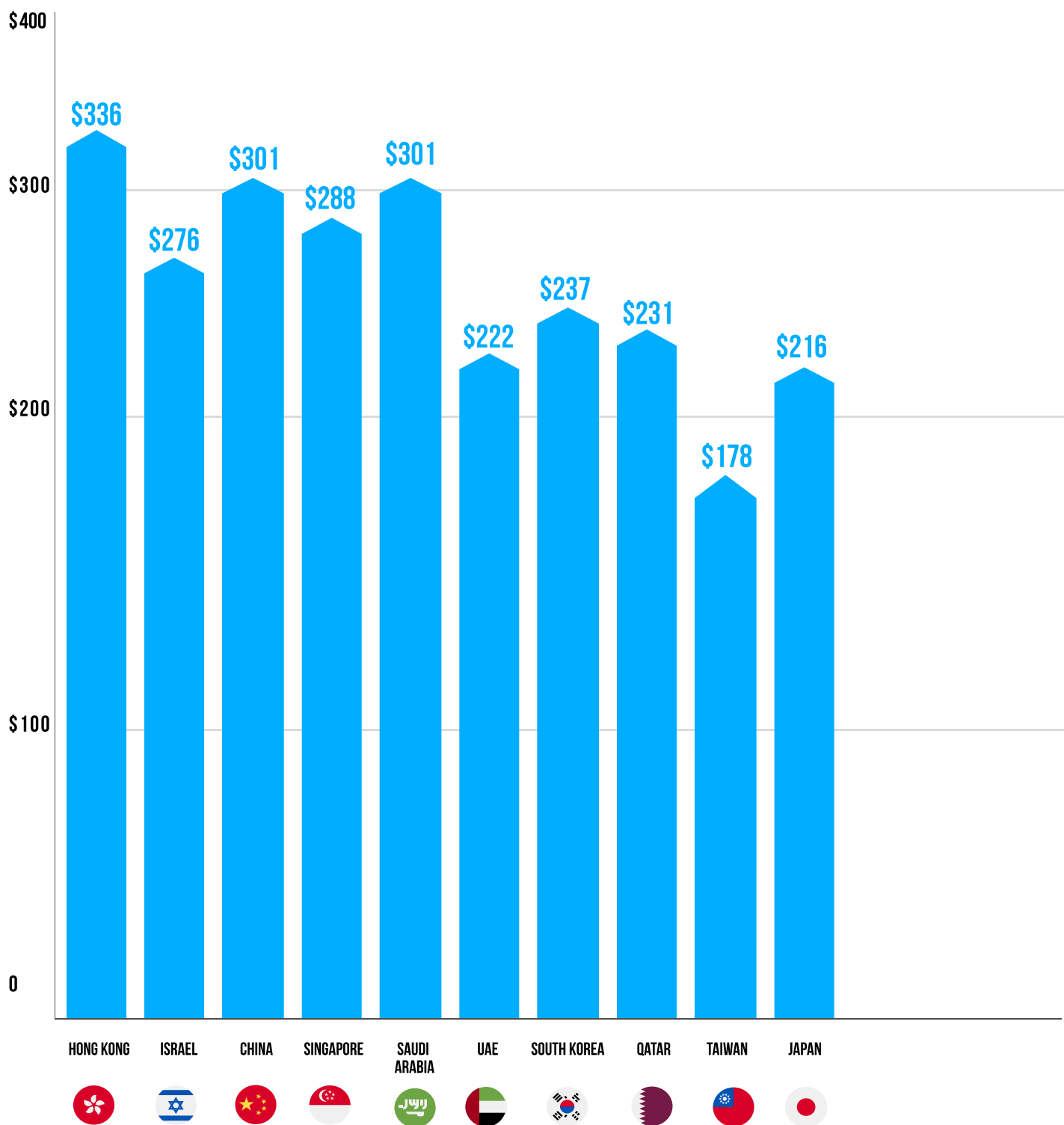
**Note:** Prices are listed in USD

# OCEANIA



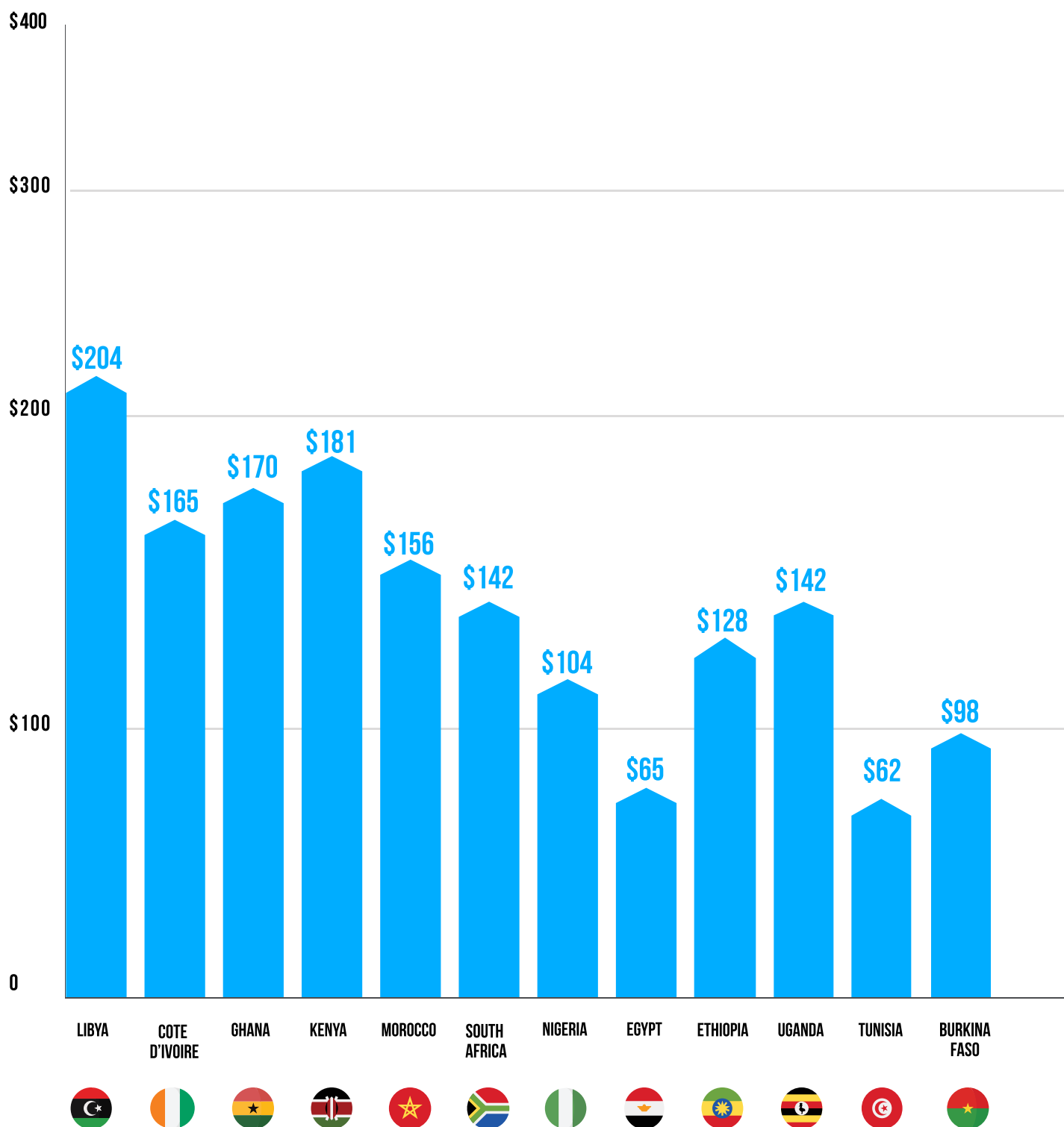
**Note:** Prices are listed in USD

## ASIA



**Note:** Prices are listed in USD

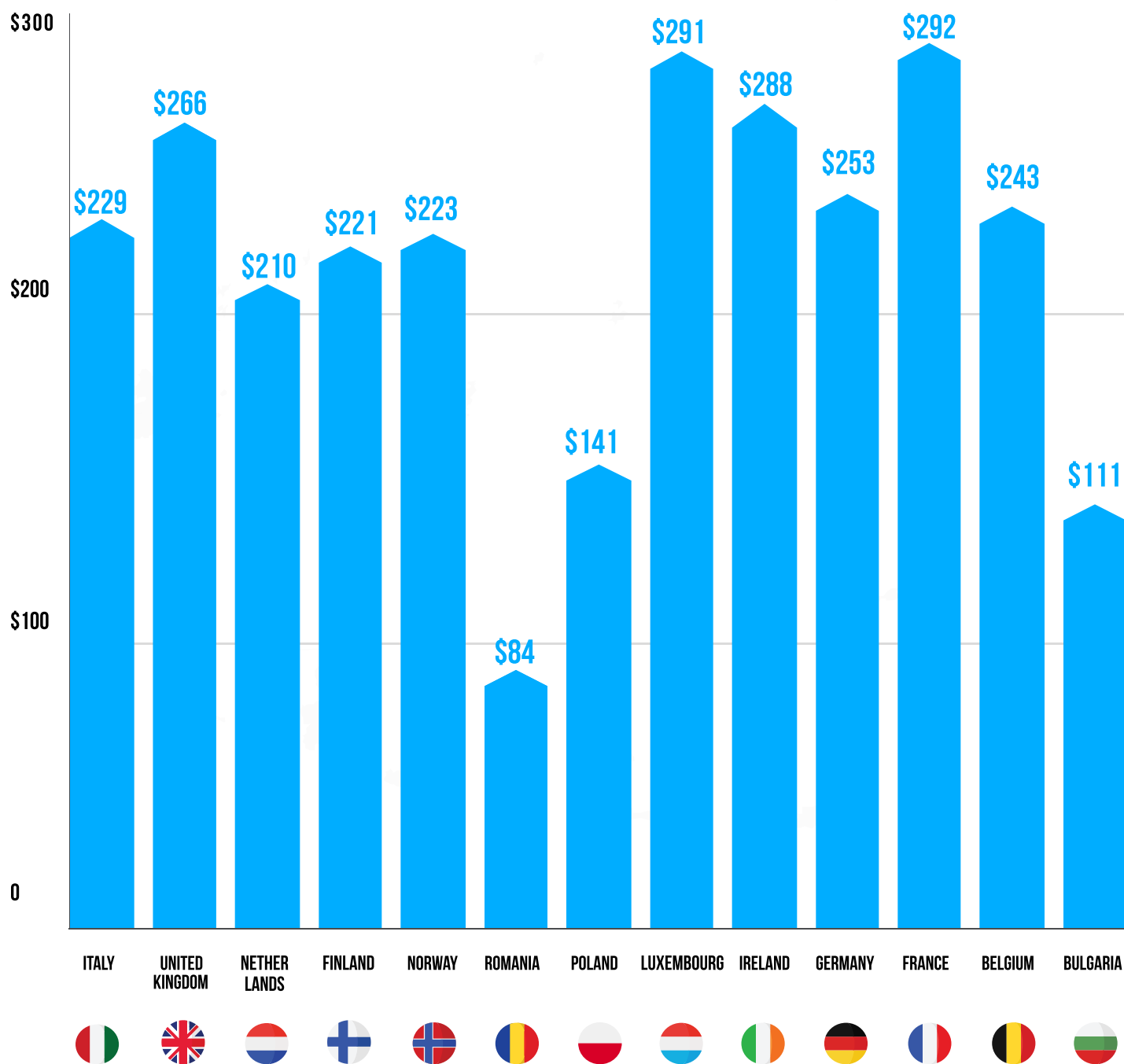
## AFRICA



**Note:** Prices are listed in USD

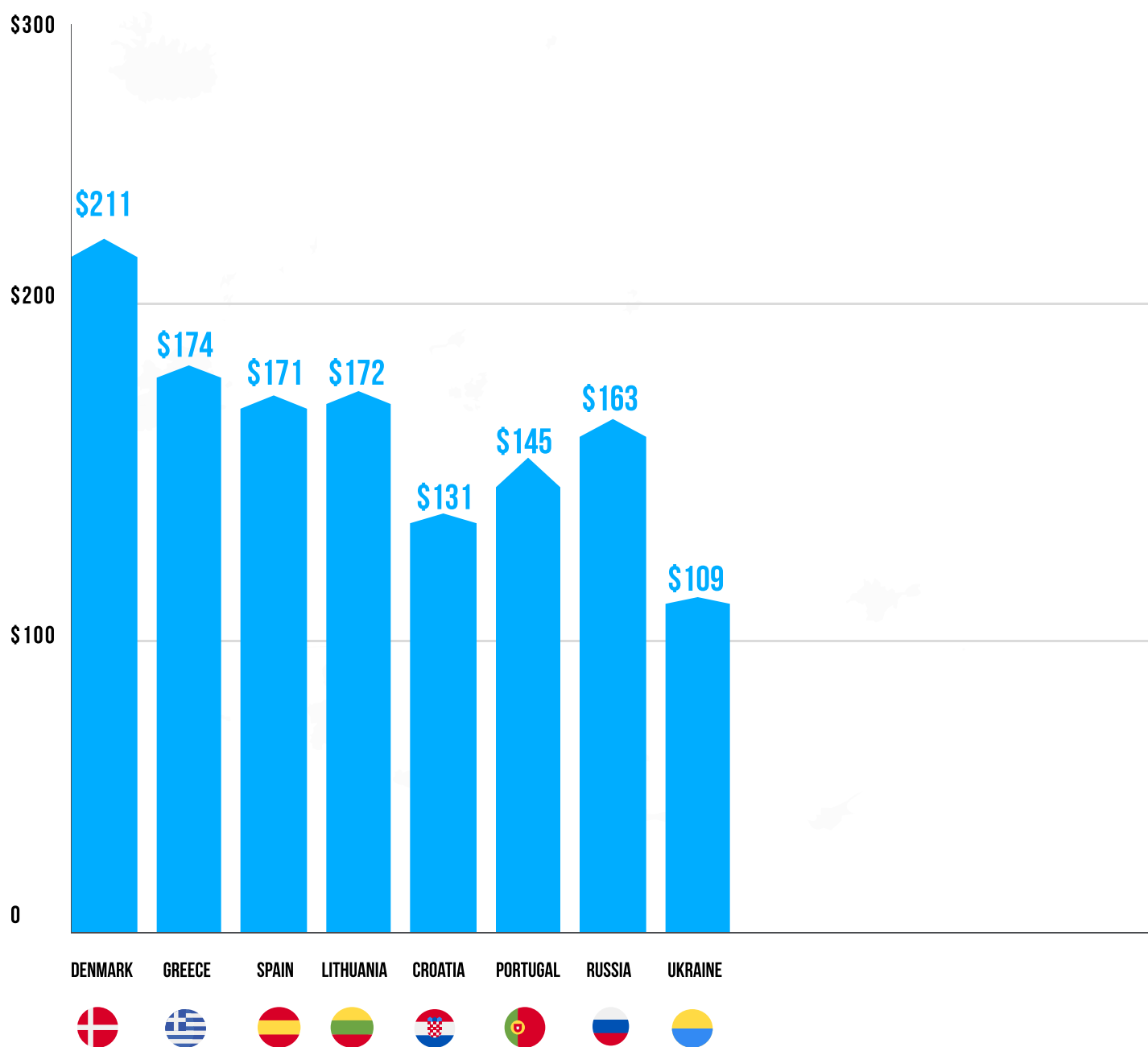


## EUROPE



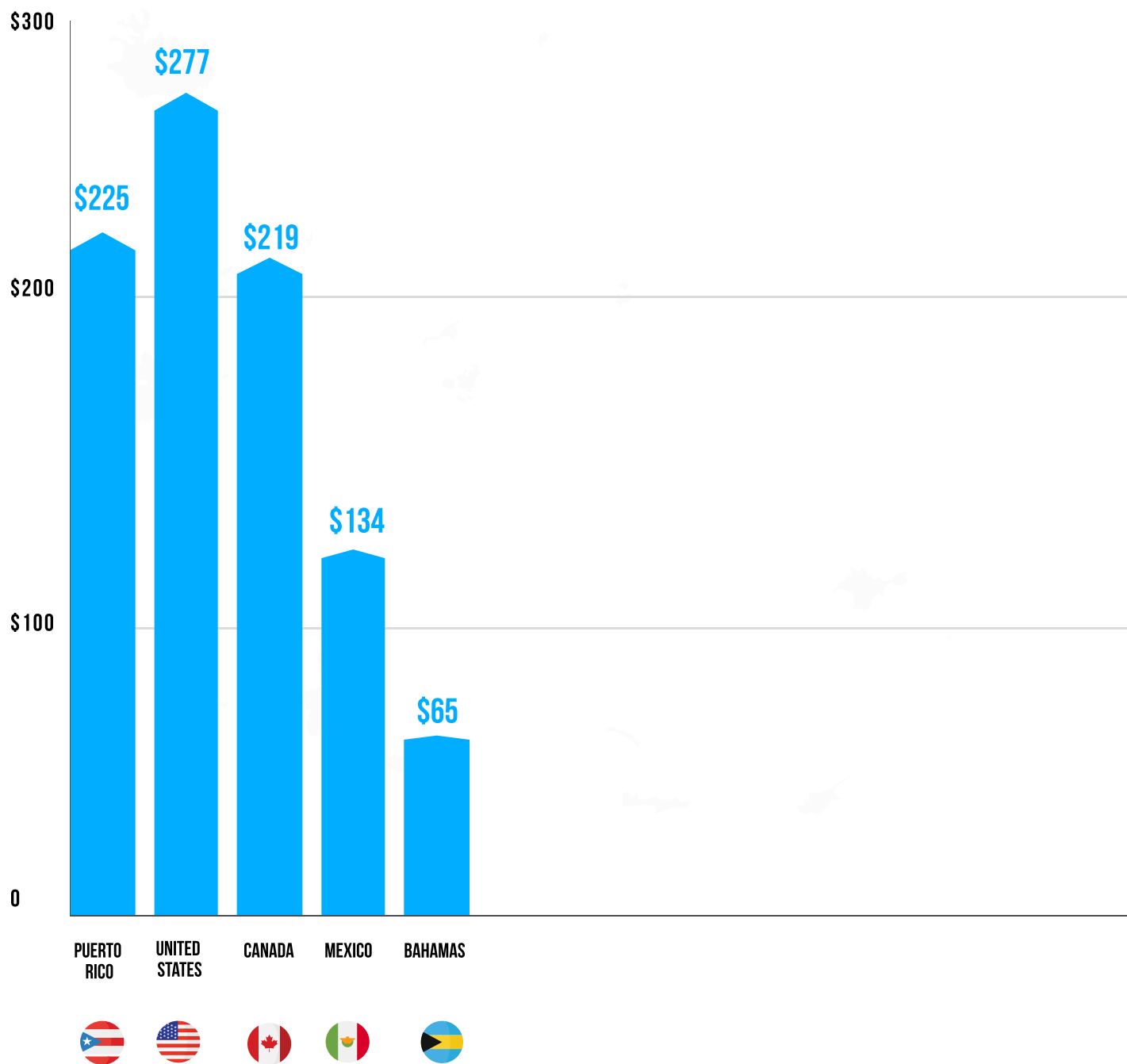
**Note:** Prices are listed in USD

## EUROPE



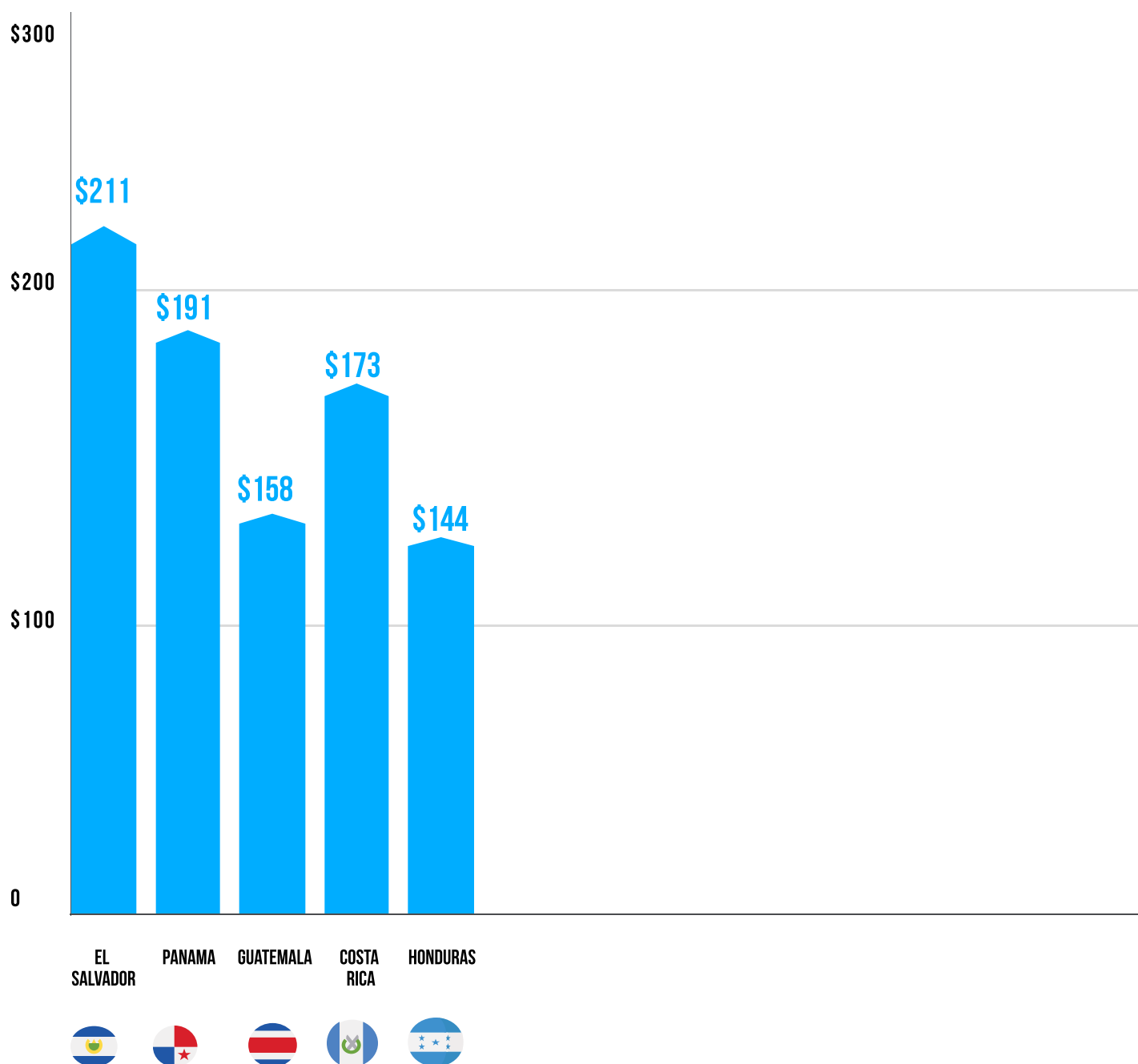
**Note:** Prices are listed in USD

# NORTH AMERICA



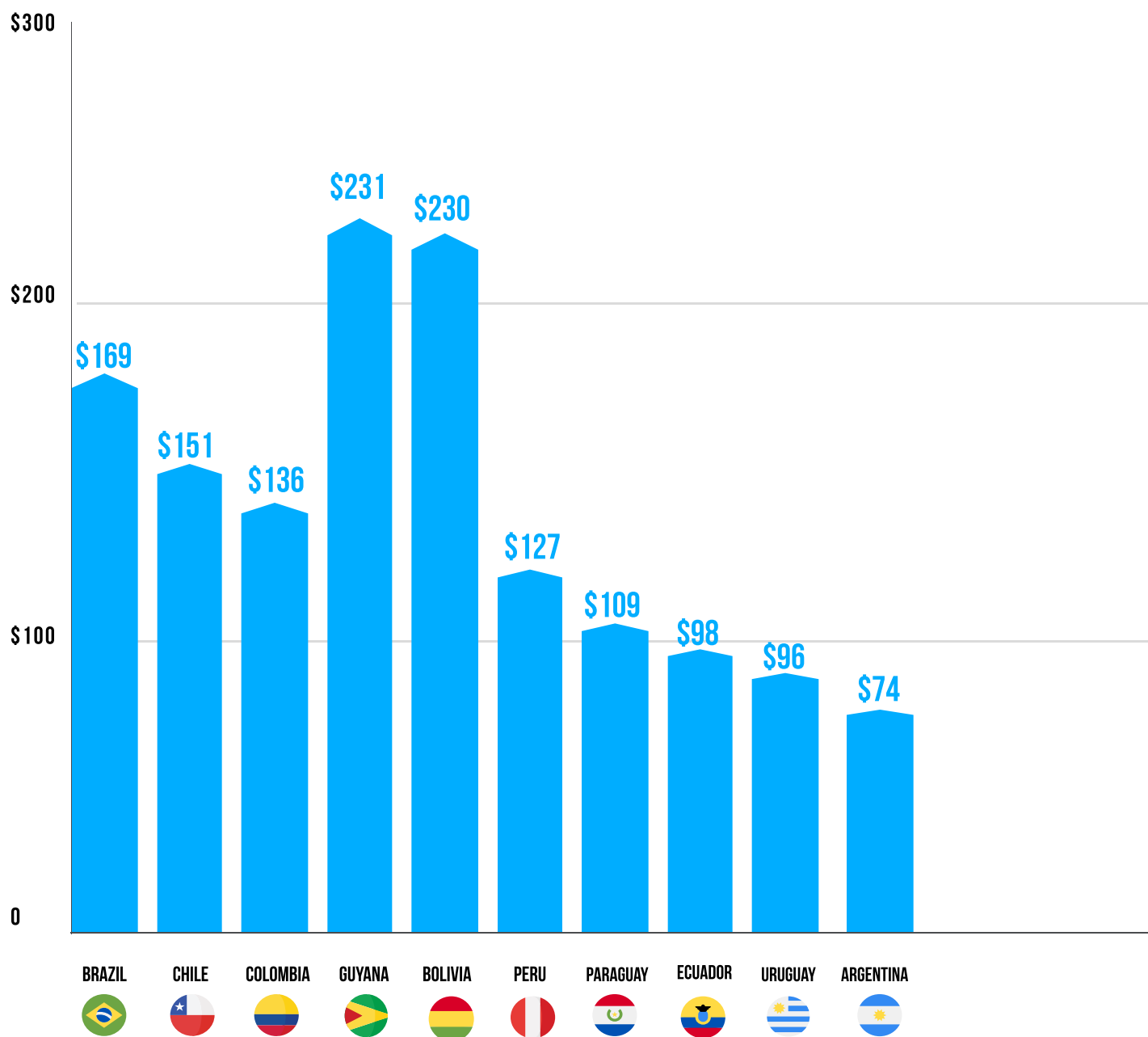
**Note:** Prices are listed in USD

# CENTRAL AMERICA



**Note:** Prices are listed in USD

# SOUTH AMERICA



**Note:** Prices are listed in USD



# TOP 100 COUNTRIES PRICE INDEX

|    | COUNTRY              | AVERAGE MONTHLY DESK PRICE (USD) |
|----|----------------------|----------------------------------|
| 01 | Monaco               | \$397                            |
| 02 | Switzerland          | \$376                            |
| 03 | Malta                | \$363                            |
| 04 | Hong Kong            | \$336                            |
| 05 | Sweden               | \$312                            |
| 06 | China                | \$301                            |
| 07 | Saudi Arabia         | \$301                            |
| 08 | France               | \$292                            |
| 09 | Luxembourg           | \$291                            |
| 10 | Ireland              | \$288                            |
| 11 | Singapore            | \$288                            |
| 12 | Australia            | \$284                            |
| 13 | United States        | \$277                            |
| 14 | Israel               | \$276                            |
| 15 | New Zealand          | \$271                            |
| 16 | United Kingdom       | \$266                            |
| 17 | Germany              | \$253                            |
| 18 | Iceland              | \$250                            |
| 19 | Belgium              | \$243                            |
| 20 | Austria              | \$242                            |
| 21 | South Korea          | \$237                            |
| 23 | Guyana               | \$231                            |
| 24 | Qatar                | \$231                            |
| 25 | Bolivia              | \$230                            |
| 26 | Italy                | \$229                            |
| 27 | Puerto Rico          | \$225                            |
| 28 | Norway               | \$223                            |
| 29 | United Arab Emirates | \$222                            |
| 30 | Finland              | \$221                            |
| 31 | Canada               | \$219                            |

|    | COUNTRY        | AVERAGE MONTHLY DESK PRICE (USD) |
|----|----------------|----------------------------------|
| 32 | Japan          | \$216                            |
| 33 | Denmark        | \$211                            |
| 34 | El Salvador    | \$211                            |
| 35 | Netherlands    | \$210                            |
| 36 | Cyprus         | \$210                            |
| 37 | Andorra        | \$206                            |
| 38 | Libya          | \$204                            |
| 39 | Afghanistan    | \$195                            |
| 40 | Panama         | \$191                            |
| 41 | Kenya          | \$181                            |
| 42 | Bahrain        | \$180                            |
| 43 | Taiwan         | \$178                            |
| 44 | Greece         | \$174                            |
| 45 | Guatemala      | \$173                            |
| 46 | Lithuania      | \$172                            |
| 47 | Spain          | \$171                            |
| 48 | Ghana          | \$170                            |
| 49 | Brazil         | \$169                            |
| 50 | Montenegro     | \$165                            |
| 51 | Cote D'ivoire  | \$165                            |
| 52 | Russia         | \$163                            |
| 53 | Thailand       | \$162                            |
| 54 | Estonia        | \$160                            |
| 55 | Costa Rica     | \$158                            |
| 56 | Czech Republic | \$157                            |
| 57 | Morocco        | \$156                            |
| 58 | Brunei         | \$152                            |
| 59 | Chile          | \$151                            |
| 60 | Iran           | \$149                            |
| 61 | Latvia         | \$148                            |

**Note:** Prices are listed in USD

# TOP 100 COUNTRIES PRICE INDEX

| COUNTRY                   | AVERAGE MONTHLY DESK PRICE (USD) |
|---------------------------|----------------------------------|
| 64 Portugal               | \$145                            |
| 64 Honduras               | \$144                            |
| 65 Uganda                 | \$142                            |
| 69 South Africa           | \$142                            |
| 67 Poland                 | \$141                            |
| 68 Sri Lanka              | \$137                            |
| 69 Colombia               | \$136                            |
| 70 Mexico                 | \$134                            |
| 71 Croatia                | \$131                            |
| 72 Ethiopia               | \$128                            |
| 73 Peru                   | \$127                            |
| 74 Slovenia               | \$126                            |
| 75 Philippines            | \$125                            |
| 76 Bosnia and Herzegovina | \$123                            |
| 77 Indonesia              | \$122                            |
| 78 Vietnam                | \$117                            |
| 79 Kyrgyzstan             | \$115                            |
| 80 Albania                | \$114                            |
| 81 Serbia                 | \$113                            |
| 82 Bulgaria               | \$111                            |
| 83 Paraguay               | \$109                            |
| 84 Ukraine                | \$109                            |
| 85 Rwanda                 | \$107                            |
| 86 Slovakia               | \$106                            |
| 87 Nigeria                | \$104                            |
| 88 Turkey                 | \$103                            |
| 90 Azerbaijan             | \$102                            |
| 91 Ecuador                | \$98                             |
| 92 Burkina Faso           | \$98                             |
| 93 Angola                 | \$97                             |

| COUNTRY        | AVERAGE MONTHLY DESK PRICE (USD) |
|----------------|----------------------------------|
| 94 Uruguay     | \$96                             |
| 95 Armenia     | \$94                             |
| 96 India       | \$94                             |
| 97 Moldova     | \$92                             |
| 98 Malaysia    | \$92                             |
| 99 Bangladesh  | \$90                             |
| 100 Uzbekistan | \$89                             |

**Note:** Prices are listed in USD

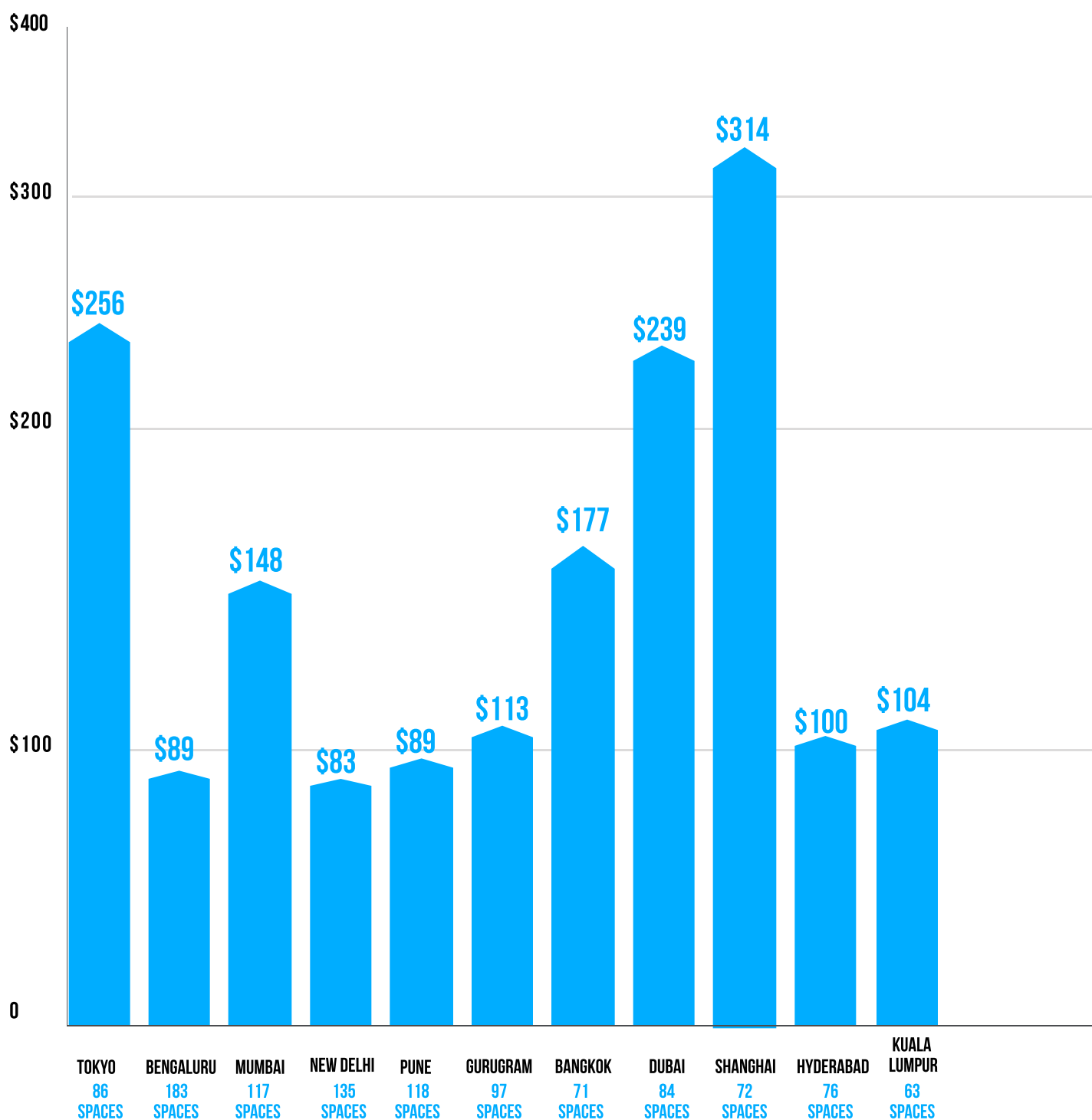
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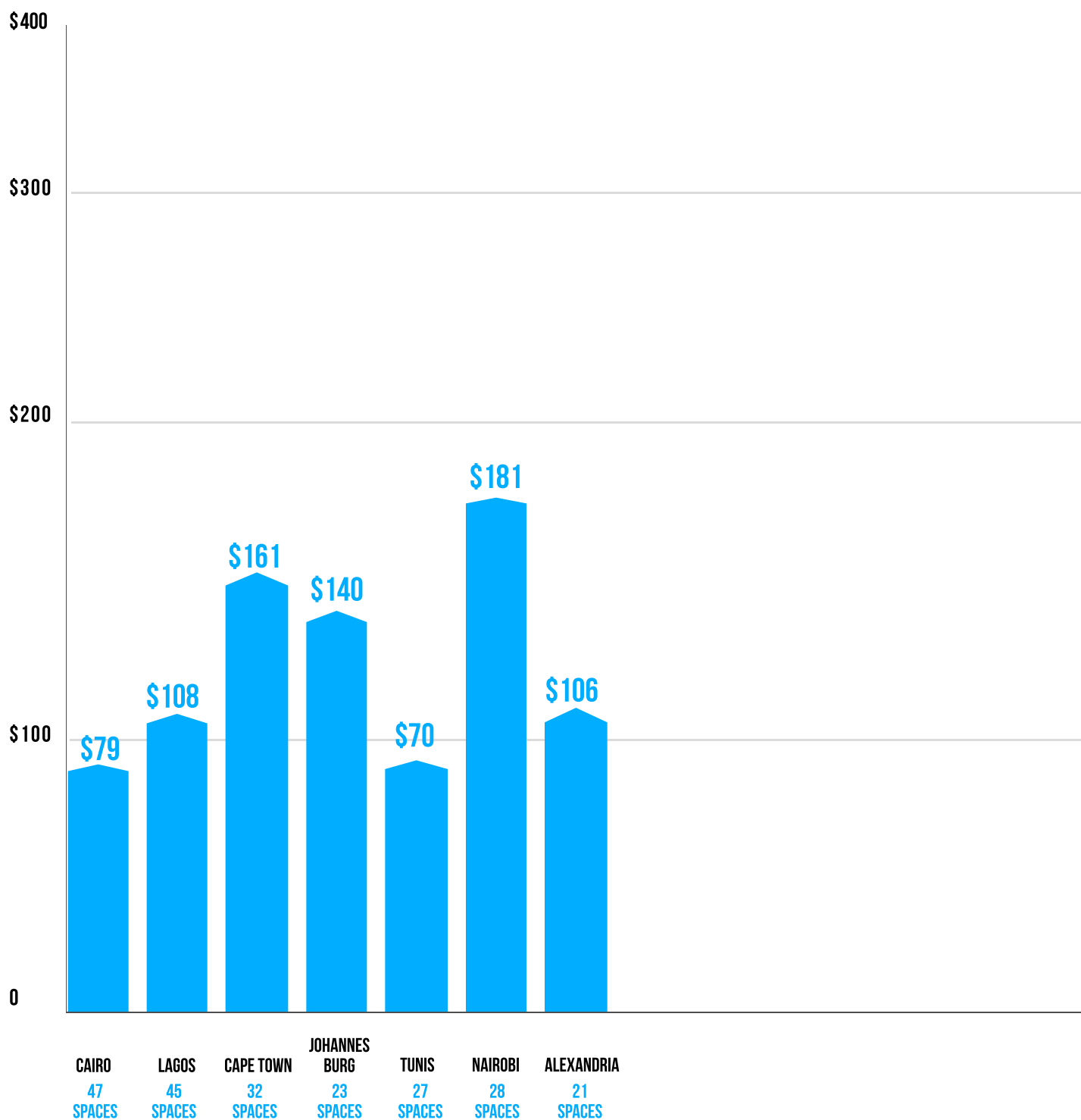
**Note:** Prices are listed in USD

# TOP CITIES IN ASIA



**Note:** Prices are listed in USD

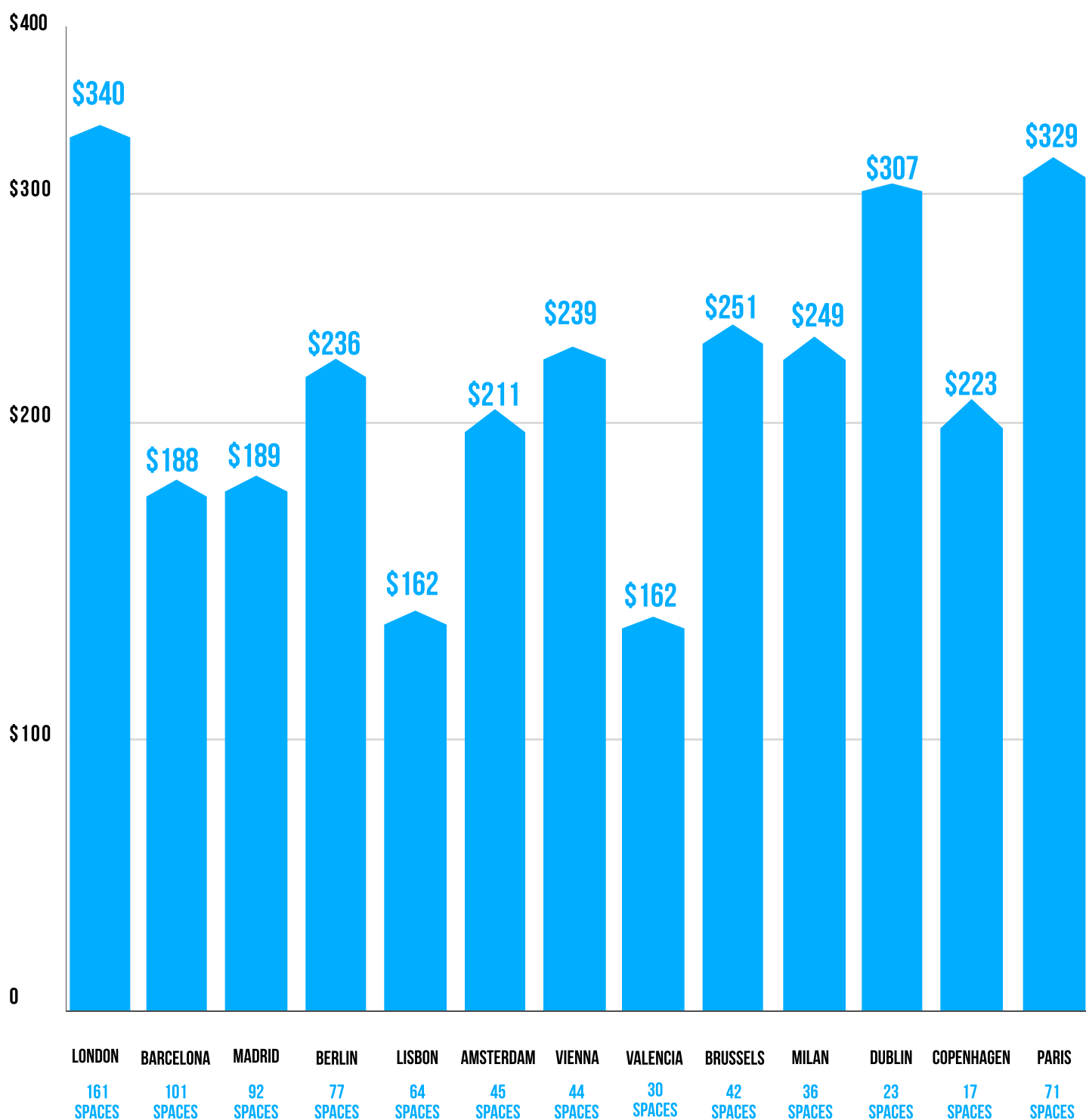
# TOP CITIES IN AFRICA



**Note:** Prices are listed in USD

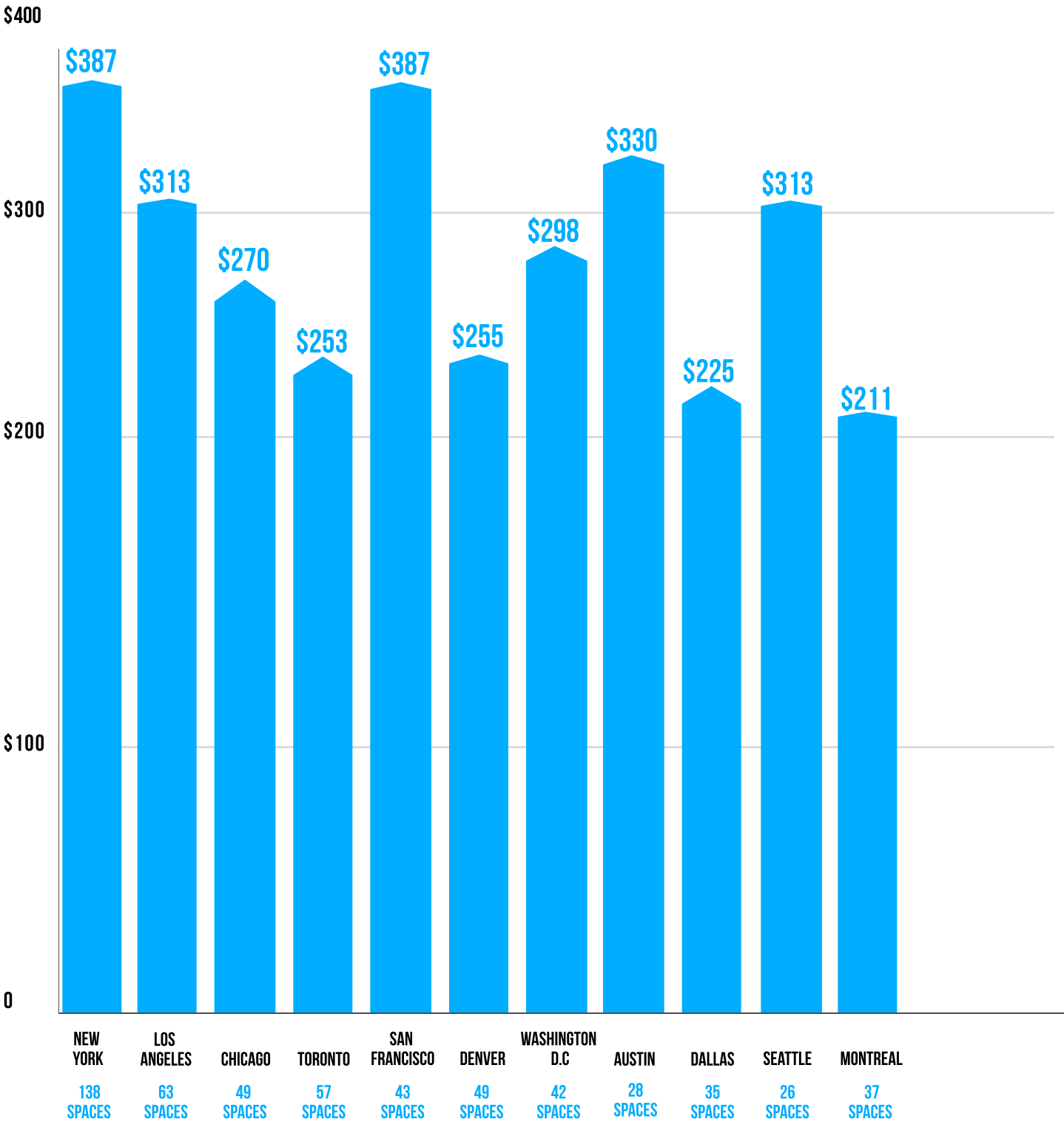


# TOP CITIES IN EUROPE



**Note:** Prices are listed in USD

# TOP CITIES IN NORTH AMERICA



**Note:** Prices are listed in USD