



COVID-19 and Corporate Real Estate:

Key Findings from a Worldwide Member Survey

17 June 2020

Executive Summary

From 27 May to 16 June, CoreNet Global conducted a survey of its end user membership to gain insight on how the ongoing COVID-19 crisis is impacting corporate real estate management.

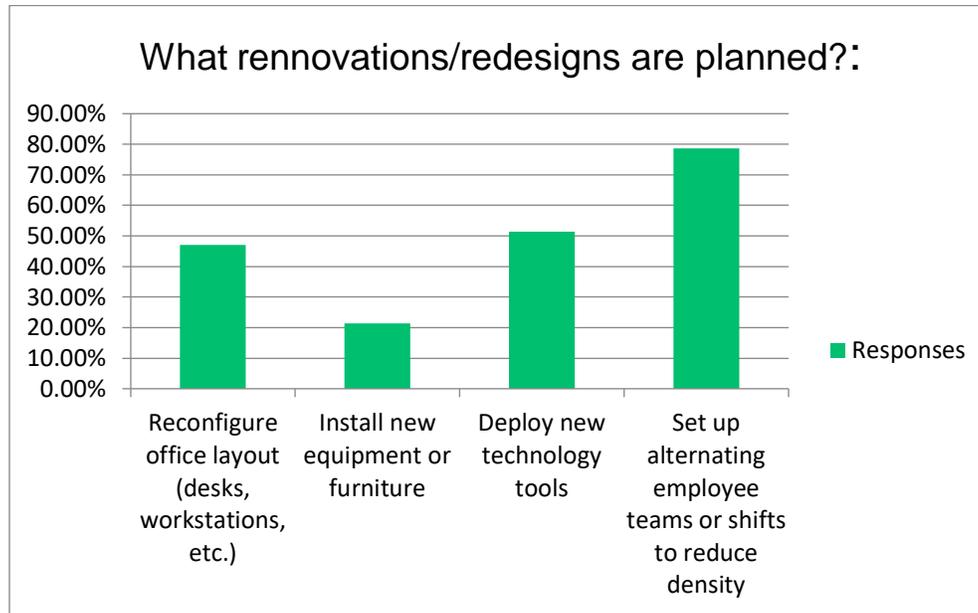
Key findings include:

- Thirty-eight percent of survey respondents indicated that it will be more than a year before their company will have employees in the office at the same levels experienced prior to the coronavirus-induced shutdowns. Some 31 percent say it will be between six and 12 months before those levels are reached. About 15 percent say those levels will be reached within six months, while 16 percent say they will never have that many employees in the office again.



- Thirty-two percent of survey respondents are planning significant renovation or redesign of office space to facilitate social distancing and/or enhance employee health and safety upon return to the office. Among those respondents, a strong majority (79 percent) plan to set up alternating employee teams or shifts to reduce density. Fifty-one percent will deploy new technology tools, 47 percent plan to reconfigure office layouts, and 21 percent will install new equipment or furniture.

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- Seventy-one percent of survey respondents reported that their company will not shy away from city-center locations in densely packed urban areas that require the use of public transport. Twenty-nine percent of respondents indicated that their company would shy away from such locations in the future.
- When asked “Is the 9-5, Monday-Friday work pattern with a commute a thing of the past?” some 58 percent of respondents answered “Yes,” while 42 percent answered “No.”
- Sixty-nine percent of survey respondents report that they would now consider hiring full-time employees without consideration of location (e.g., under the assumption that they would be able to work remotely 100 percent of the time). Thirty-one percent indicated that they would not consider hiring full-time employees on that basis.
- Sixty-six percent of survey respondents report that their company’s use of co-working spaces will decrease following the COVID-19 crisis, while 34 percent anticipate an increase in the use of co-working spaces.
- When asked “Will pandemic readiness on the part of cities and localities become more of a factor in your company’s site-selection plans?” respondents were evenly split: 50 percent said “Yes,” and 50 percent said “No.”
- Fifty-nine percent of survey respondents plan to provide assistance, or increase assistance, to employees with expenses related to equipping a home office (e.g., furniture, internet service, cameras, microphones, etc.) as a result of the COVID-19 crisis. Forty-one percent do not plan to provide such assistance.
- If there is a resurgence in coronavirus cases after employees return to work, virtually every survey respondent indicated that their company would cope by re-deploying its work-from-home effort.
- Fifty-six percent of respondents do not think the COVID-19 crisis will lead to more on-shoring or re-shoring of manufacturing, while 44 percent think it will.
- Fifty-eight percent of survey respondents say that COVID-19 will be the catalyst for more rapid development of the autonomous workplace at their companies.

About CoreNet Global

CoreNet Global is the world's leading professional association for corporate real estate (CRE) and workplace executives, service providers, and economic developers. CoreNet Global's more than 11,000 members, who include 70% of the top 100 U.S. companies and nearly half of the Global 2000, meet locally, globally and virtually to develop networks, share knowledge, learn and thrive professionally. For more information, please visit www.corenetglobal.org or follow @CoreNetGlobal on Twitter.