

BACK2OFFICE

OFFICE OCCUPIERS SURVEY

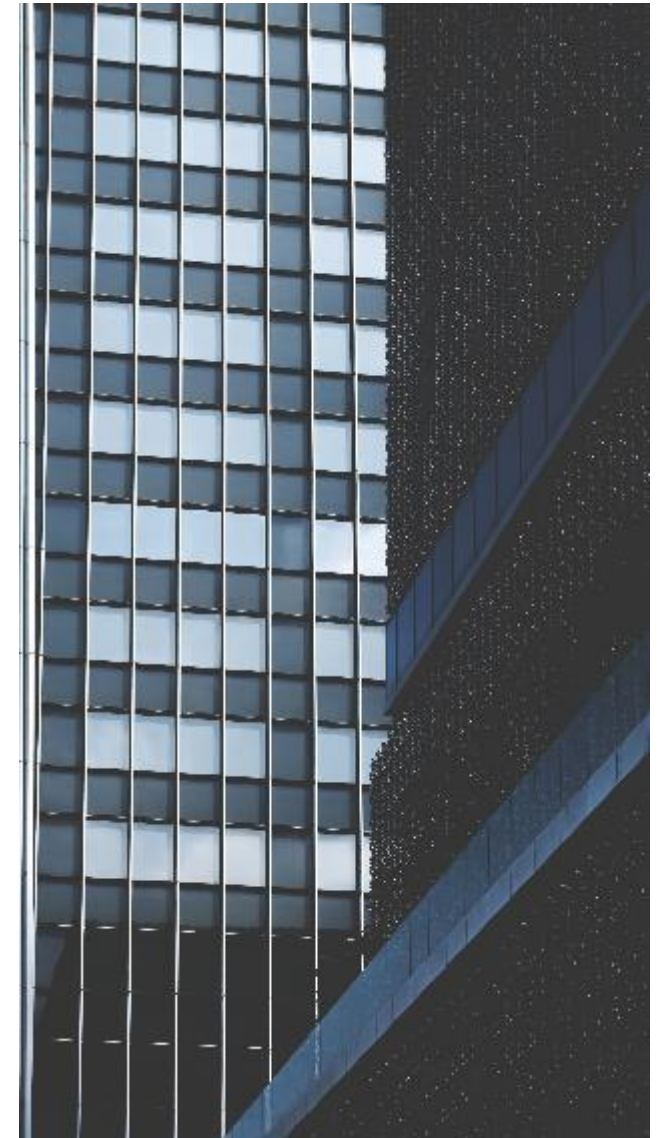
BUCHAREST
2020



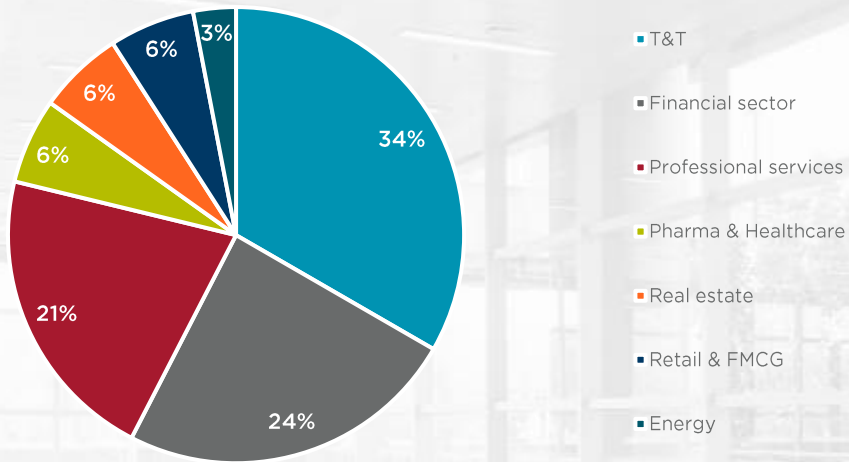
During the lockdown period caused by the Covid-19 pandemic, most offices were deserted, as a protection measure for employees all around the world. In Bucharest, more than 95% of the office employees worked from home between mid-March and the beginning of June, leaving approximately 3 mil. sq. m of office space unoccupied.

From mid-May onwards, a number of restrictions have been gradually lifted, due to the fact that the medical situation became more and more manageable. Industrial companies, where physical presence is mandatory, resumed their activity, while companies active in services (IT, BPO, financial sector, professional services, etc.) practice a mix between Work from Home (WFH) and Work from Office (WFO). There are several reasons why this situation will continue going forward: applying the safety distancing measures (1.5 - 2 meters between desks) significantly reduces the office capacity (occupiers can accommodate less people in the same space), companies tend to explore the WFH activity on a longer period, as a potential measure to reduce occupancy costs, while some employees are avoiding crowded places, such as public transportation, and prefer to work safer from home.

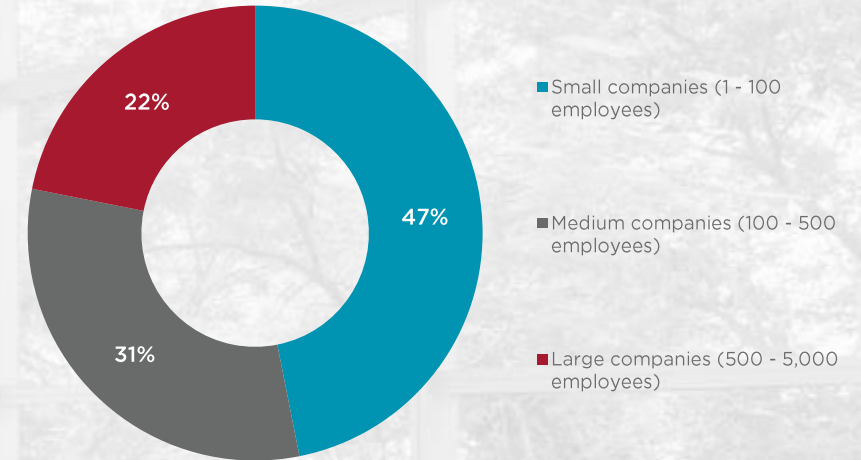
We have tried to identify what are the companies' intentions regarding their activity in the office, applying a survey on 33 small, medium and large companies which occupy approximately 180,000 sq. m of office space where they used to accommodate more than 17,000 employees. When and how many of their employees will resume activity from their offices? How much space will they need? The main findings reveal that most companies aim to start or have already started getting their employees back to their offices in June, while few of them will continue to work from home until the end of the year. Based on the current plans, approximately 40% of employees will resume activity from the office, as work from home will continue to be used on a large scale as a consequence.



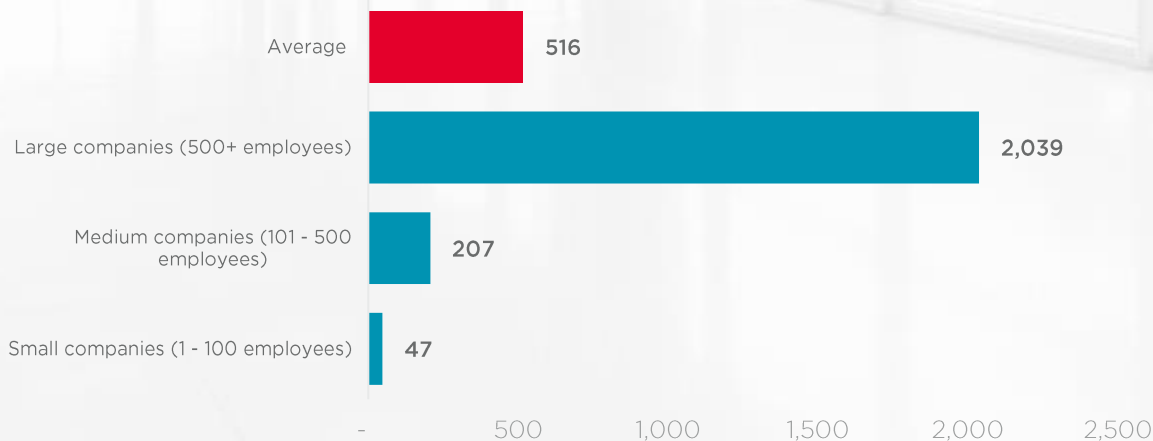
Companies from the following sectors of activity:



Number of employees per company breakdown:

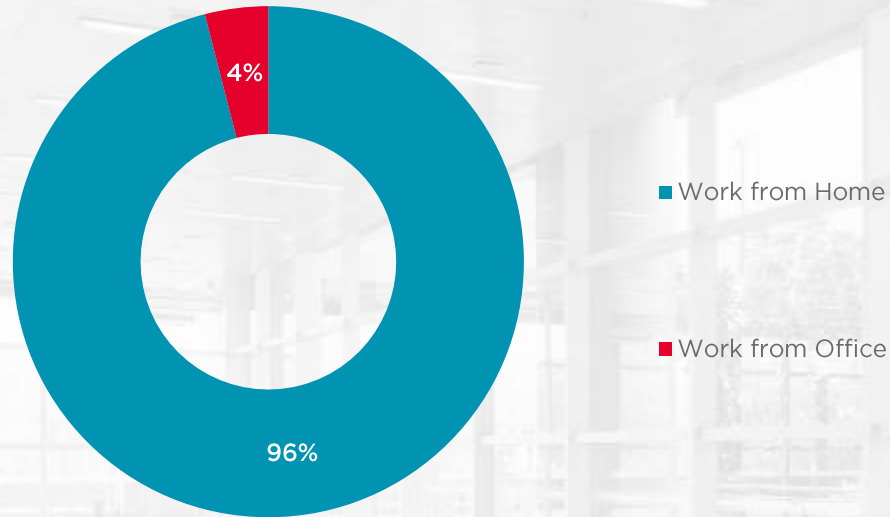


Average number of employees:

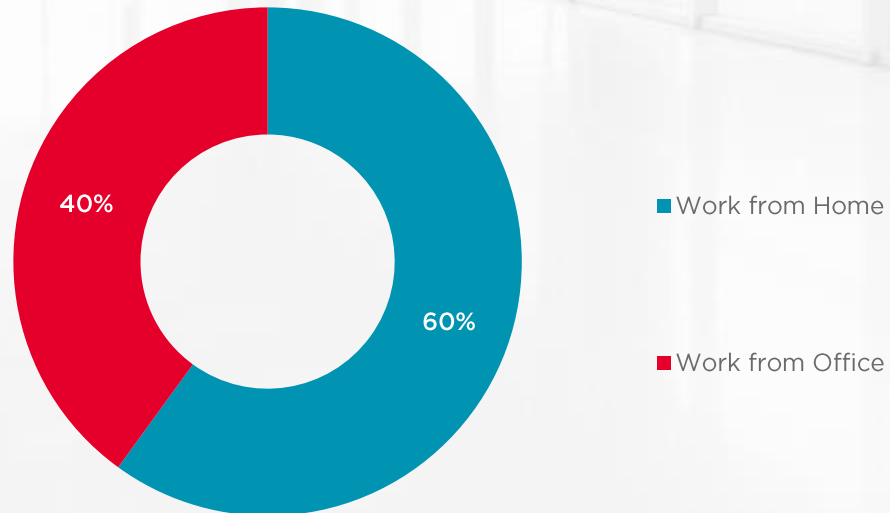


33
Companies with
17,046
office employees and
179,292 sq. m
of office space occupied

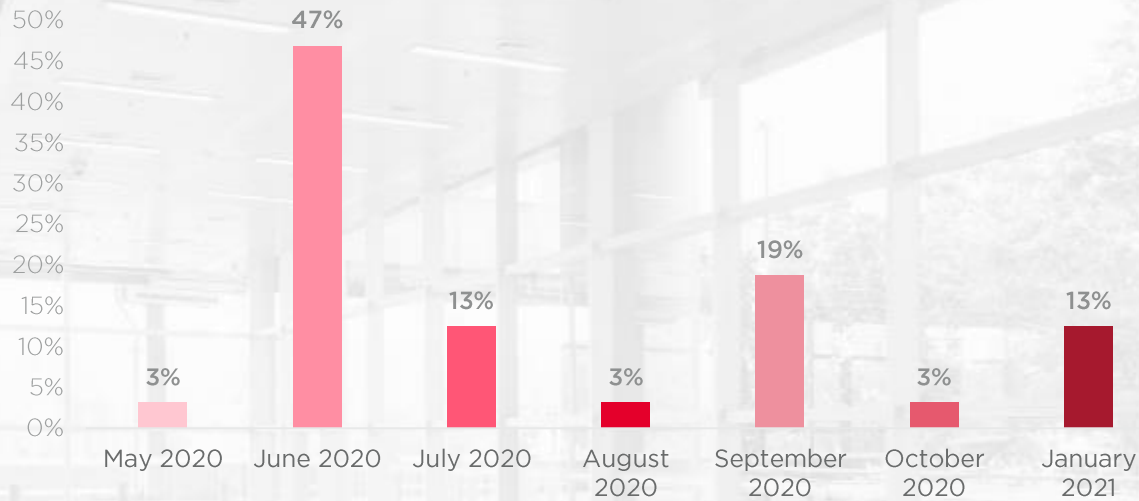
Where did your employees work from during Covid-19 lockdown?



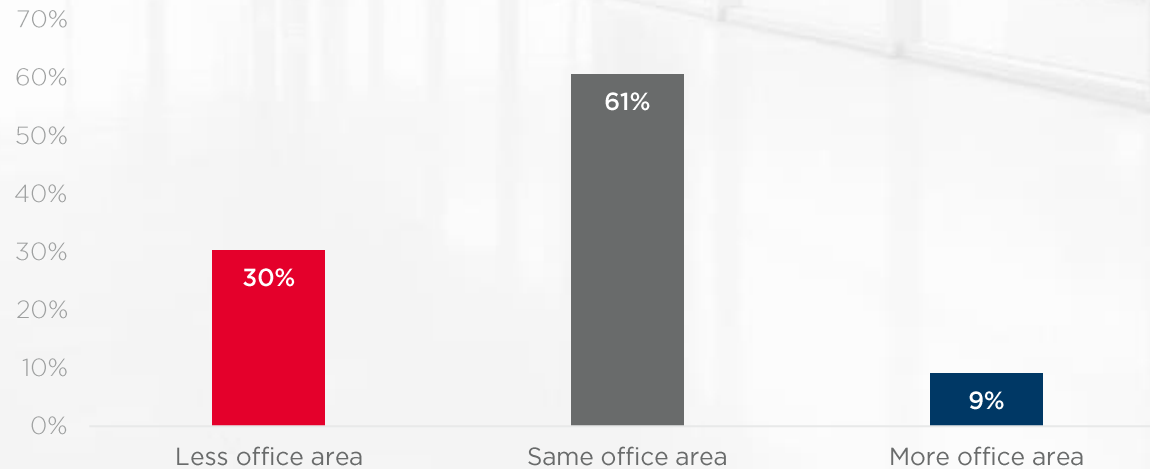
Where will your employees work from after the end of lockdown period?



When do you estimate to restart activity in the office for most of your employees?



What is your estimate regarding your office space needs during the following 12 months? Will you need:



OUR TEAM

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The Research Department follows the evolution of the real estate market, interprets the important events and anticipates the trends of the sector. During the last three years, the Research Department has conducted more than 50 customized reports for local and international investors, banks and European institutions.

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