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EFC expands co-working portfolio; adds 360,000 sq ft in Noida and Pune

Synopsis

Integrated office infrastructure and design company EFC (I) Limited is expanding its co-working portfolio by adding 3.6 lakh sqft in Pune and Noida, aiming to add 10,000 seats by H1FY2025. With a presence in seven states and 35 centres, the company has seen a 120% capacity increase, focusing on institutional demand. India's co-working market is growing rapidly, with an estimated 30-35 million sqft of flexible office stock available.

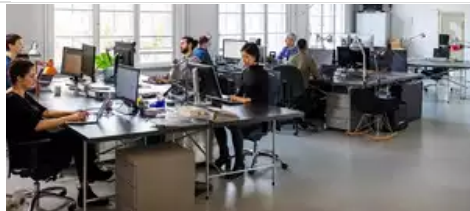


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New Delhi: [Integrated office infrastructure](#) and design company, [EFC \(I\)](#) Limited has added 3.6 lakh sqft to its co-working portfolio by expanding

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(Representative image)

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The company has added 1,10,000 sqft in Noida, Uttar Pradesh and another 2,50,000 sqft in Pune, Maharashtra. The company is set to add close to 10,000 [seats](#) across these two locations by end of H1FY2025.

The company currently has a presence in seven states spanning 35 centres totalling 1.5 million sq ft. The company, which has been witnessing a strong [demand](#) for co-working space, particularly from the institutional segment, has expanded its [capacity](#) by over 120 per cent, close to 50,000 seats at present as compared to 23,000 seats at the beginning of FY-24.

Nearly 65% of the company's billed seats account for the institutional segment, while the remaining 35% comes from the retail part.

The company had recently added close to 1,10,000 sqft to its co-working portfolio by expanding capacities in Hyderabad and Noida. The company leased 60,000 sqft in the Hi-Tech city of Hyderabad with a seating capacity of 1,500 seats and another 40,000 sqft in Noida sector 62 with a seating capacity of 750 seats.

"The [Indian economy](#) is on a growth trajectory and the demand for workspaces is growing at a robust pace. We are very bullish that at this pace, the market is likely to expand further and we are well poised to capitalise on the demand. Our current expansion is in line with our strategy to strengthen our foothold in the industry with our efficiently designed and ergonomics-friendly workspaces," said [Umesh Sahay](#), Founder & CEO, EFC (I) Limited.

According to estimates, [India](#) is currently the second-largest co-working market in the world. The concept of shared workspaces has gained significant momentum in the country in the last six years and it is estimated that around 30-35 million sqft of flexible office stock is available across the country.

Of this, around 71% or 25 million sqft is from large operators and close to 3.70 lakh flexi seats are currently spread across the country's major Tier-I and Tier-II cities.

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