

YoY Chg 12-Mo. Forecast

25,066
Total GLA



24
Co working Operators



40 GEL
Day Pass



ECONOMIC INDICATORS

\$30.5 Billion
Georgia GDP (2023*)



13.7%
Georgia Unemployment Rate (2024 Q2)



\$1.9 Billion
Georgia FDI (2023)

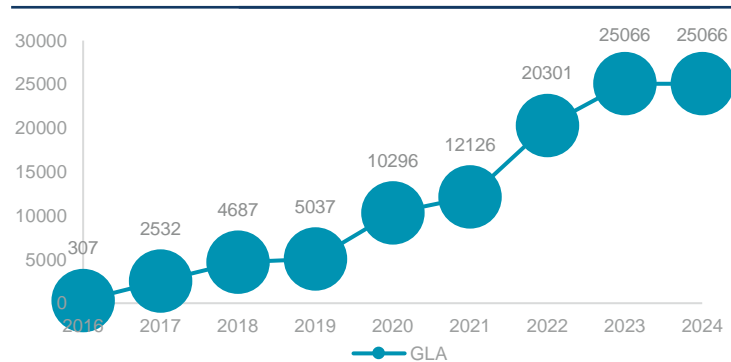


Source: Cushman and Wakefield | Veritas

CO-WORKING MARKET OVERVIEW

The coworking market in Tbilisi has experienced significant growth in recent years, evolving from a niche concept into a crucial part of the city's business landscape. This expansion is fueled by the rise of startups, SMEs, and an increasing number of freelancers and remote workers—both foreigners and locals—seeking flexible office solutions. Currently, Tbilisi hosts several prominent coworking spaces, including international brands like Regus and Impact Hub, as well as local Terminal, which is the largest coworking provider in the city. Terminal alone accounts for a substantial portion of the market with multiple locations across the city, offering a range of amenities from modern workstations to event spaces and meeting rooms. As of Q1 2024, the total available coworking space in Tbilisi is approximately 25,066 SQM, reflecting a significant increase compared to previous years. Overall, the coworking landscape in Tbilisi is characterized by a mix of stylish, well-equipped spaces that cater to a diverse clientele, from freelancers to large enterprises seeking flexible, scalable office solutions.

GLA BY YEARS



About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit www.cushmanwakefield.com.

MOST POPULAR SEATING OPTIONS & PRICING

Offer	Price (GEL)
Flexible Desk - 1 Day	40
Fixed Desk - 1 Month	450
Private Office - 1 Month	1930
Conference Hall - 1 Hour	60
Conference Hall - Full Day	450
Meeting Room - 1 Hour	30
Meeting Room - Full Day	270

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CO-WORKINGS ACROSS DISTRICTS

As of Q1-Q2 2024, Tbilisi had 24 coworking operators, with most managing only a single location. However, there are notable exceptions—Terminal, Regus, and Collider operate multiple coworking spaces across various districts in the city. The districts of Vake and Saburtalo lead in both the number of coworking spaces and the available Gross Leasable Area (GLA).

Based on the coworking spaces studied, the average costs in Tbilisi are as follows: a day pass is typically around 40 GEL, a one-month membership with a fixed desk is approximately 450 GEL, meeting room rentals are about 30 GEL per hour, and a conference hall with amenities costs around 60 GEL per hour. Private office rental prices vary depending on the size of the space. The most popular option among users is the one-month membership package.

ECONOMIC INDICATORS

\$8 218.8

Georgia GDP Per Capita (2023*)

YoY Chg



8.4%

Georgia Real GDP Growth Rate (2024 Q1*)

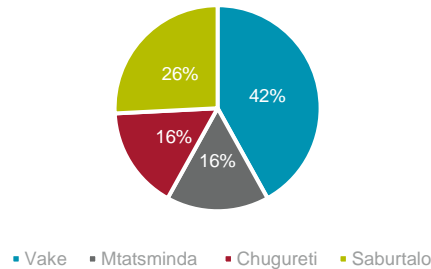


1.0%

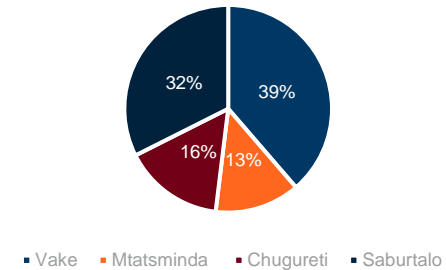
Inflation Rate (2024 Aug)



TBILISI COWORKING DISTRIBUTION ACROSS DISTRICTS (BY QUANTITY)



TBILISI COWORKING DISTRIBUTION ACROSS DISTRICTS (BY GLA)



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Source: Cushman and Wakefield | Veritas

MARKETBEAT

TBILISI | GEORGIA

Co-Working Q2-Q3 2024



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