## Commercial Real Estate Survey Highlights The Critical Role Technology Plays In Post-Covid-19 Return-to-Work Strategies

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Michael Beckerman

NEW YORK- <u>Proxyclick</u> and <u>CREtech</u> announced the results of a co-sponsored global survey of corporate decision-makers in the commercial real estate (CRE) industry.

The survey was conducted by the two companies to gain a deeper understanding of how CRE professionals are feeling about the real estate landscape post-Covid-19. Specifically, the survey placed emphasis on the role technology will play in problem solving as CRE professionals support their clients' return-to-work strategies.

Among the industries most impacted by COVID-19, commercial real estate (CRE) is one that's taken a major hit from all sides. Not surprisingly, office space and return-to-work strategies are at the top of the list for commercial real estate owners, clients, and investors across the board. According to Cushman & Wakefield, in 2022 Q2, global office vacancy rates will rise more than 43 percent compared to pre-crisis levels (2019 Q4). The firm even predicts the reversal of densification because of the need for social distancing.

Click here to view the report.

With that context in mind, key takeaways from the Proxyclick-CREtech survey include:

- 85 percent of those surveyed feel that technology is important in return-to-work planning with nearly 50 percent of the respondents indicating that they believe it is "very important."
- 96 percent believe that having unified processes across these technologies is key to successful people flow management.
- 74 percent indicated that less than half their properties are currently occupied by their tenants.
- While 34 percent expect everyone to be back to their office spaces in the next 12 months, 38 percent of those surveyed expected all their tenants to return in 18 months' time.
- 52 percent feel only "somewhat prepared" to provide safe and healthy environments for their tenants and employees

"There's no doubt that many tech providers serving the CRE industry frequently promise more than they can deliver, and that's why as companies plan their return-to-work strategies it's critical to choose proven solutions like Proxyclick to address the concerns expressed in these survey results," said Gregory Blondeau, CEO, Proxyclick. "While some new or generic products might attempt to capitalize on the post-COVID-19 wave of demand, more seasoned visitor management brands like us have been developing solutions for years."

"Well before 2020 and the COVID-19 crisis, technology innovators like Proxyclick were delivering products to companies that saw value in people flow solutions," said Michael Beckerman, CEO, CREtech. "Now, as our survey results clearly indicate, the value of these tools has been multiplied even more as companies plan to return their workers to office spaces, and CRE leadership is clearly taking note."

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