



CUSHMAN &  
WAKEFIELD

CBS  
INTERNATIONAL

Office Occupier Survey

# SHAPING THE FUTURE OF WORK IN BELGRADE

2025

**For the fifth year, CBS International has been surveying office occupiers to explore the latest trends in office space utilisation, coworking solutions and future workplace preferences in Belgrade**

## OFFICE OCCUPIER SURVEY - TRADITIONAL VS. HOME OFFICE

Launched during the COVID-19 pandemic, this initiative has given our clients a platform to share valuable insights and feedback on how their workplace preferences and strategies have evolved. To ensure a balanced and representative sample, we reached out to a wide spectrum of companies operating in Serbia — from international and domestic companies to leading professional associations, spanning over various industries, such as IT & Technology, Finance & Banking, Professional Services (Legal, Consulting, etc.), Retail & E-commerce, Manufacturing & Industrial, Healthcare & Pharmacy.

The traditional office model is giving way to more flexible arrangements. Companies are increasingly adopting hybrid work models, balancing in-office presence with remote work to enhance employee satisfaction and operational efficiency. This shift has led to a reevaluation of office space needs, with many organisations seeking adaptable environments that can accommodate fluctuating team sizes and collaborative requirements.

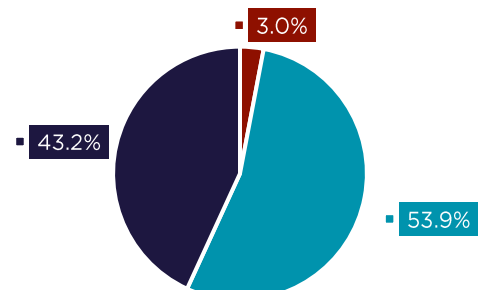
### Working patterns in Belgrade have changed significantly since 2020.

At the peak of the pandemic, 69% of employees worked fully remotely, but by 2025, that number dropped to just 3%

## WHAT OFFICE SETUP BEST DESCRIBES YOUR CURRENT WORKING MODEL?

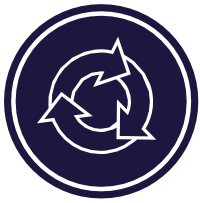
The 2025 results clearly illustrate the new workplace reality in Serbia. With 54% of companies now operating fully in-office, it is evident that traditional workspaces have reasserted their importance after years of disruption. Meanwhile, 43% have embraced the hybrid model, reflecting lasting appreciation for flexibility and work-life balance, and the majority now spend 3-4 days per week in the office. Only 3% remain fully remote, underscoring that while remote work played a critical role during the pandemic, it has not become the dominant long-term solution for most companies.

This distribution points to a maturing approach to workplace strategy - one where companies are prioritising collaboration, productivity and employee engagement, while still allowing room for adaptable and flexible arrangements where they make sense.



■ Fully remote ■ Fully in-office ■ Hybrid model of working

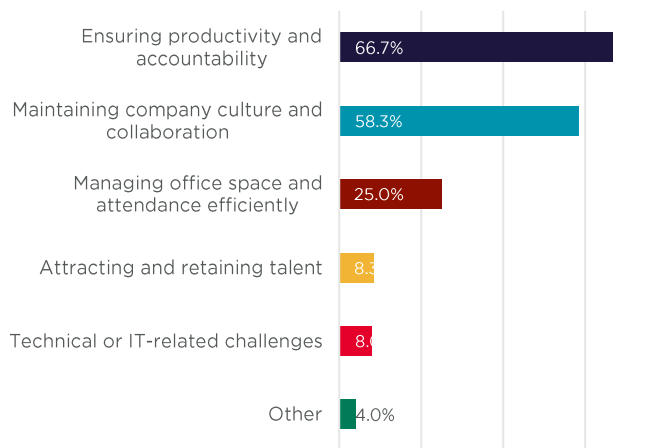
Source: CBS International Survey 2025



While the hybrid work model continues to be an important component of workplace strategy in 2025, it is not without its challenges

## COLLABORATION VERSUS FLEXIBILITY

WHAT ARE THE BIGGEST CHALLENGES IN IMPLEMENTING A HYBRID WORK MODEL?



## WHAT ARE THE BIGGEST CHALLENGES IN IMPLEMENTING A HYBRID WORK MODEL?

The most significant concern, identified by 67% of respondents, is ensuring productivity and accountability in a flexible work environment. With teams split between home and office, tracking performance, setting clear expectations and maintaining consistent outputs remain complex tasks for managers and HR leaders alike.

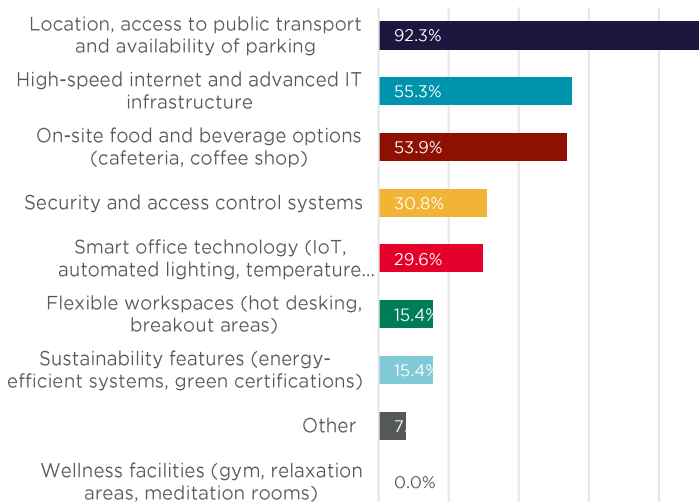
Closely following is the matter of maintaining company culture and collaboration (58%). Hybrid setups can lead to fragmentation in communication and weaken team cohesion, especially if employees have limited face-to-face interactions. Many organisations are working to reinvent how culture is fostered in a partially remote setting.

Interestingly, only 25% of companies cited managing office space and attendance as a major topic—suggesting that many businesses have adjusted to more dynamic space planning or are still optimising usage.

At the lower end of the spectrum, just 8% identified attracting and retaining talent, technical or IT-related issues, as primary obstacles. This suggests that the infrastructure for hybrid work is largely in place, and the battle now lies in mastering its human and organisational dimensions.

## MODERN OFFICE ESSENTIALS

KEY FEATURES VALUED IN MODERN OFFICE SPACES IN BELGRADE



## WHAT FEATURES OR AMENITIES DO YOU CONSIDER ESSENTIAL FOR MODERN OFFICE SPACES IN BELGRADE?

Location and accessibility are by far the most important features for modern office spaces in Belgrade, with 92% of respondents prioritising proximity to public transport and parking. This is followed by high-speed internet and advanced IT infrastructure and on-site food and beverage options, each cited by app. 55% of participants.

Security systems and smart office technology are also notable considerations, valued by app. 30% of respondents. Features like flexible workspaces and sustainability measures received less emphasis, with 15% each, while wellness facilities such as gyms or relaxation areas were not considered essential by any respondents.

The results highlight that convenience, connectivity and core functionality remain top priorities for companies when selecting or designing office spaces in Belgrade.

## WHAT FACTORS WOULD INFLUENCE YOUR DECISION TO MOVE OR EXPAND YOUR OFFICE SPACE?

This year's survey confirms that financial and practical considerations remain the key drivers in decisions to move or expand office space among companies operating in Serbia.

Unsurprisingly, rental costs top the list, with 77% of respondents identifying it as the most critical factor, highlighting that cost-efficiency remains at the forefront of real estate strategies, especially in a period of economic and geopolitical challenges.

In parallel, office location and accessibility and flexible lease terms were each cited by app. 54% of companies, reflecting a growing need for both convenience and adaptability.

Interestingly, while much attention has been given to the evolution of workplace culture, employee preferences for hybrid work and office amenities and quality were rated as less important considerations. This may suggest that, although flexibility and comfort are valued, they are not yet the primary forces driving strategic decisions on office space.

Sustainability and ESG (Environmental, Social and Governance) factors received no mentions, indicating that while ESG is gaining attraction globally, it has not yet become a major influencer in commercial real estate decisions in the Serbian market.

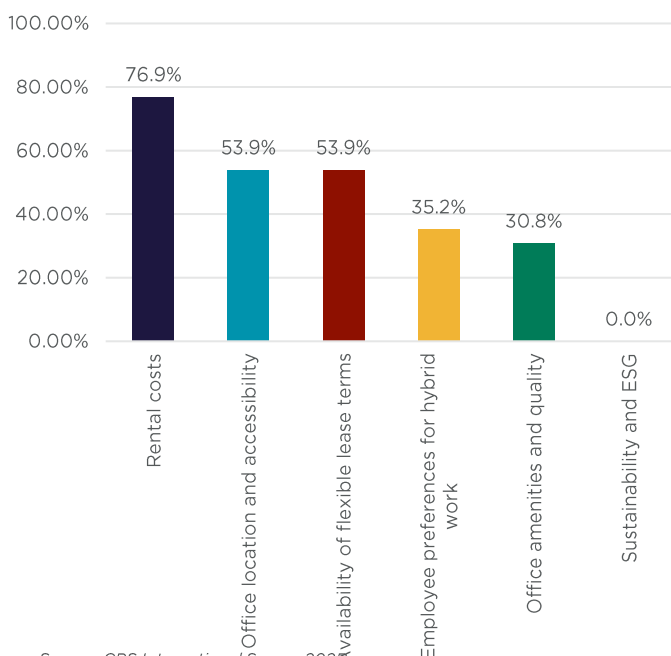
Complementing these findings, companies were also asked about their planned approach to office space usage. A substantial 68% indicated they intend to keep their current office size and location, highlighting a strong preference for continuity and minimal disruption.

Below 20% are considering expansion, while a small share are exploring downsizing (5.6%) or moving to coworking or flexible solutions (4.5%). Just 3.5% are considering relocation within Belgrade, and none are pursuing a fully remote model, reinforcing the overall shift back toward office-based work.

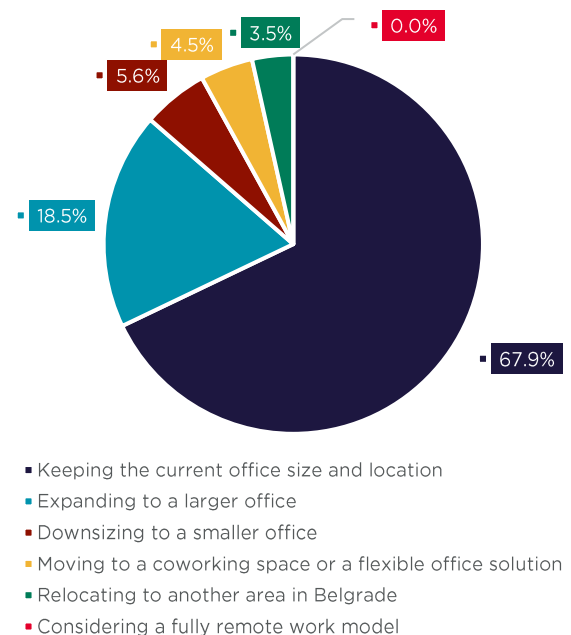
In summary, companies are prioritizing cost, flexibility, and functionality when considering office relocation or expansion, with employee preferences and quality of space playing a supporting — but not decisive—role.

**The focus remains on financial pragmatism and operational efficiency, rather than on broader social or environmental goals—for now**

## COST, LOCATION, FLEXIBILITY

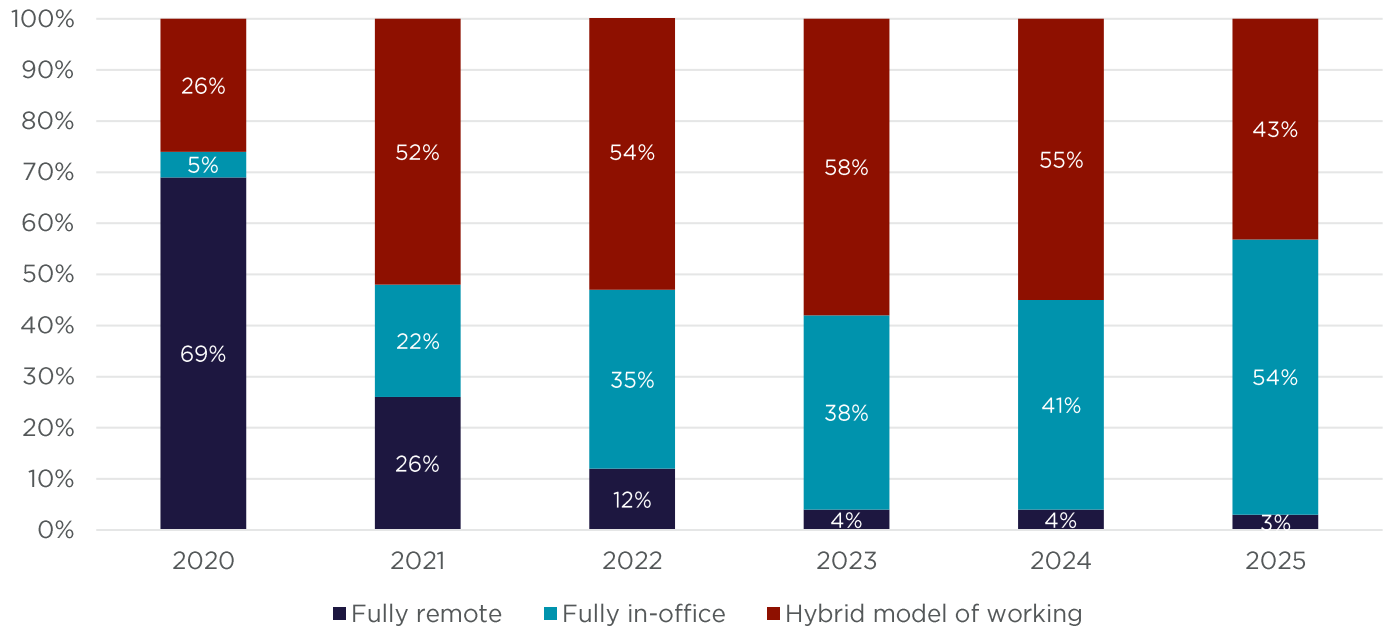


## OFFICE SPACE PLANS





## HOW BELGRADE OCCUPIERS REALLY WORK FIVE YEARS AFTER COVID?



Source: CBS International Annual Survey

### FROM REMOTE THROUGH HYBRID TO IN-OFFICE DOMINANT WORK MODEL

In 2020, the onset of the pandemic drove a massive shift to remote work, with 69% of employees working fully from home. Traditional office work nearly disappeared, with only 5% of employees based fully in-office. The hybrid model was still emerging, adopted by 26% as an initial compromise between health concerns and business continuity.

As conditions began to normalise in 2021, a substantial rebalancing occurred. Fully remote work fell to 26%, while fully in-office work jumped to 22%, signalling the first steps in the return to pre-pandemic norms. Meanwhile, the hybrid model surged to 52%, becoming the dominant approach as companies experimented with flexibility.

In 2023, the hybrid model peaked at 58%, reaching its highest adoption rate across the time span. However, the fully remote segment dropped to just 4%, indicating that most companies viewed remote work as a temporary measure rather than a long-term strategy.

From 2024 to 2025, the most notable development is the continued decline in fully remote work, stabilising at a mere 3-4%. Meanwhile, full-time office presence increased steadily - reaching 54% in 2025. Surprisingly, the hybrid model, despite its peak popularity in 2023, began to decline, dropping to 55% in 2024 and further to 43% in 2025. This trend is still not prevailing in IT industry, showing 65% of respondents being in favour of the hybrid work model.

The hybrid model, once perceived as the very desirable working model, appears to be stabilising rather than growing indefinitely. These figures point to a new equilibrium in workplace strategies, with in-office work regaining prominence, remote work becoming a niche, and hybrid models settling into a significant - but no longer dominant - role in how work is organised in the Serbian market.

**Once seen as the future of work, the hybrid model now stabilizes rather than expands. Full-time office work has made a strong comeback, growing more than tenfold from 5% in 2020 to 54% in 2025**

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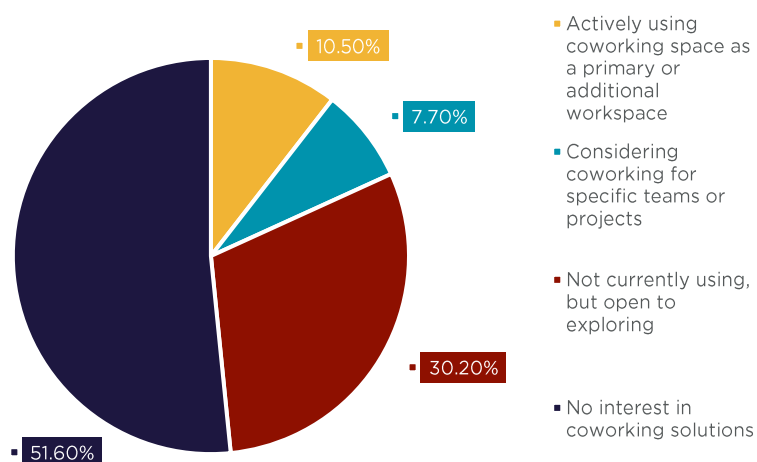
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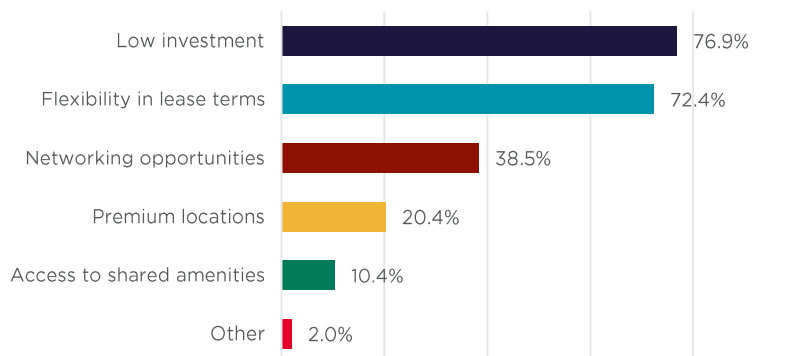
## HOW DO YOU PERCEIVE THE ROLE OF COWORKING SPACES IN YOUR BUSINESS STRATEGY?

Coworking spaces have emerged as flexible, scalable solutions for businesses of all sizes. Many companies see coworking as a way to expand quickly into new markets or support hybrid working models without long-term commitments.

The survey data suggests that while coworking spaces have a role in today's business landscape, their adoption remains rather limited. Only a small portion of occupiers (10.5%) actively use coworking as a primary or supplementary workspace and 7.7% are considering it for specific teams or projects. A notable 30% are not currently using coworking spaces but are open to exploring the option in the future, indicating potential growth if the right conditions arise. However, the majority of 52% express no interest in coworking solutions, highlighting that traditional office models or alternative arrangements still dominate many business strategies.



The practical and financial aspects are the primary drivers behind interest in coworking spaces. The top two factors—low investment (77%) and flexibility in lease terms (72%) - underscore the importance of cost-efficiency and adaptability in today's dynamic business environment. While networking opportunities (38%) also play a significant role, they seem to be viewed more as an added benefit than a core motivator. Interestingly, aspects often promoted as key selling points—such as premium locations (20%) and shared amenities (10%)—appear to be less influential in decision-making. Overall, the findings emphasise a clear preference for coworking solutions that offer financial and operational flexibility above all else.



Source: CBS International Survey 2025