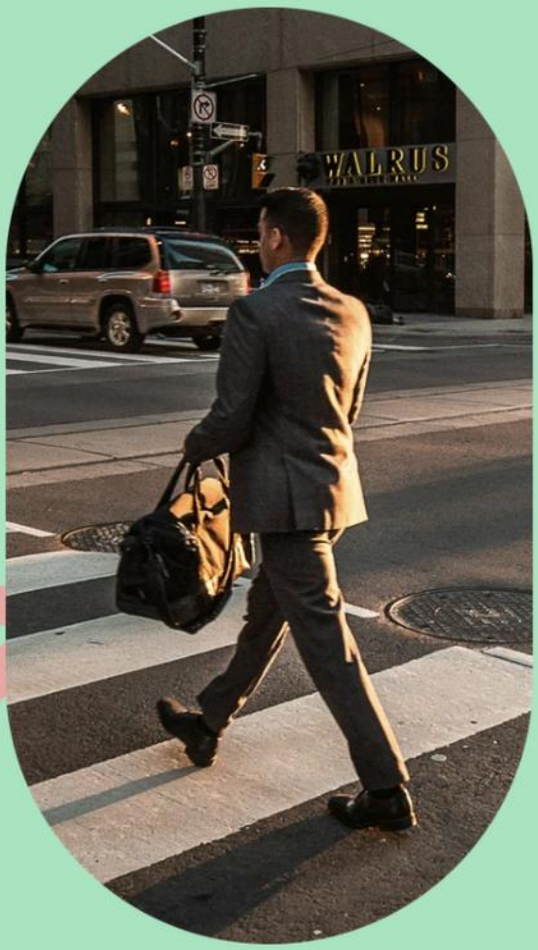
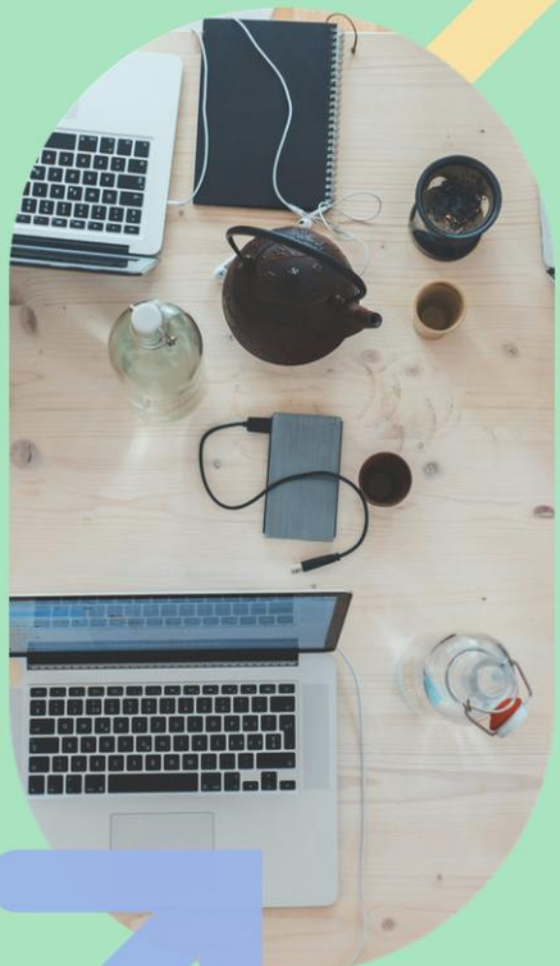
# The Flex Report

## Q3 2024



Flex Index

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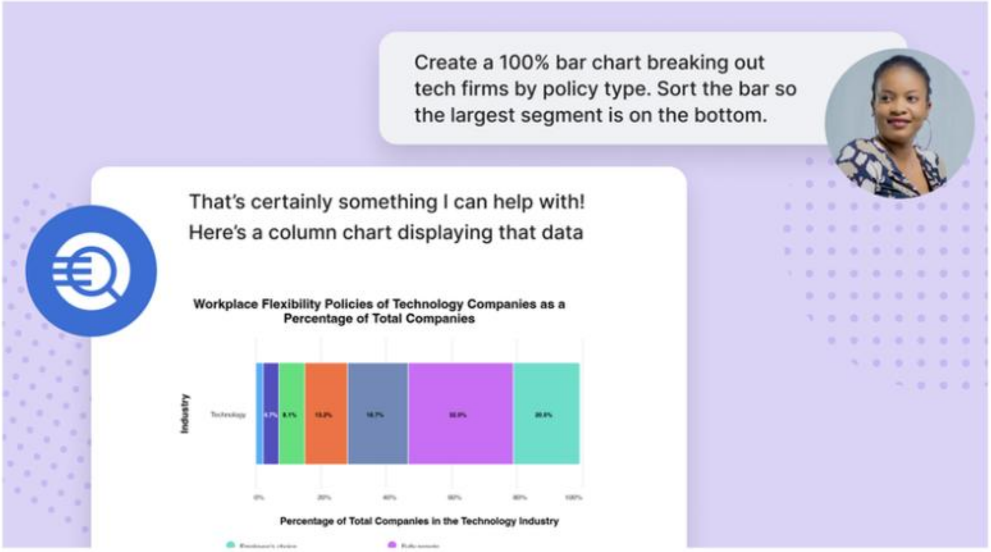
# FlexGPT

Your flexible work questions, answered.




**Flexible Work Insights, On Demand**

Keeping up with flexible work trends can be overwhelming. The constant influx of news, company updates, and research makes it challenging to grasp the current state of affairs and emerging patterns.

**FlexGPT: How It Works**

Enter [FlexGPT](): Your AI flex work co-pilot. Powered by [Flex Index]()'s global database of 10,000+ companies representing 75,000+ offices, FlexGPT provides on-demand flexible work insights using real-time Flex Index data.

Just pose your question and watch FlexGPT deliver immediate answers and formatted charts you can use for presentations, articles, research, or social posts.

> *FlexGPT is a game-changer! In just 5 minutes, I generated detailed charts comparing remote work trends in Canada and the US, including industry-specific breakdowns. It's an incredible time-saver for accessing and visualizing complex flexible work data.*
>
> **Roberta Sawatzky**
> Leadership Coach & Consultant

**Get started today at [flexindex.com/flex-products/flex-gpt]()**

# About the Flex Report

A question we've been asked consistently over the last 18 months — what happens to flexible work policy in the United States if the economy starts to turn south?

This summer we've started to see signs of potential weakening in the US economy. The **unemployment rate** has ticked up from 3.8% in March 2024 to 4.3% in July 2024. **Construction spending** fell 0.3% in June, surprising forecasters who had expected a 0.2% increase. Economic activity in **manufacturing contracted** for the fourth straight month in July.

Against that economic backdrop, **markets are predicting** the Fed will drop rates for the first time in this economic cycle in September. The bigger debate has become whether the Fed will drop rates by 0.25% or 0.50%, vs. whether the Fed will drop rates at all.

Staunch believers in return to office have long argued that when the economy starts to soften, companies will have additional leverage to bring employees back to the office. They've predicted a recession could lead employers to require Full Time In Office again for corporate employees.

On the other hand, leading economists like **Nick Bloom** have argued that a deteriorating economy might lead to higher levels of remote work. He points out that reduced office expense and lower recruiting costs might become more attractive to employers in a downturn.

In this report, we dig into the latest flexible work policy data across US firms to see if the trend toward more flexibility in the US has continued, or whether cracks are emerging with economic uncertainty. We explore what flexible work looks like across industries, company sizes, geographies, and firm ages to better understand recent developments and predict where flexible work may head in the future.

Read on for our latest quarterly report!

# Flexible Work Categories

## Fully Flexible

Companies that give their employees a choice over whether to come into an office. Fully Flexible companies have adopted either a Fully Remote or Employee Choice model.

### Fully Remote

Companies that do not have physical office space. All employees work remotely.

### Employee's Choice

Employees can choose when or if they work from an office.

## Structured Hybrid

Companies that have set specific expectations on when employees work from an office. The different Structured Hybrid models are:

### Minimum Days

Companies that set a minimum number of days employees must work from the office each week (ex: two days per week).

### Specific Days

Companies that set specific days of the week employees must work from the office (ex: Tues/Thurs).

### Minimum & Specific Days

Companies that set minimum and specific days per week employees must work from the office.

### Minimum Percentage of Time

Companies that set a minimum percentage of time employees must work from the office (ex: 40%).

## Full Time In Office

Companies that require employees to work from the office full time.

# Key Findings

1 **67% of US firms offer work location flexibility.**

While 67% is a significant increase relative to Q1 2023 (51%), it represents a two percentage point decrease from Q2 2024 (69%).


2 **90%+ of firms founded since 2011 offer flexibility.**

There is a significant relationship between age of firm and likelihood to offer work location flexibility. This relationship holds across both small and large firms.

3 **Structured Hybrid models continue to grow in popularity.**

38% of US firms now have a Structured Hybrid model. That's up from 37% in Q2 2024 and 20% in Q1 2023. Fully Flexible decreased in popularity quarter over quarter (29% vs. 32%).

4 **The average required time in office per week increased quarter over quarter.**

The average US firm requires 2.63 days per week in the office, up from 2.49 days a quarter ago. That average is the same when looking at all US firms or just Structured Hybrid US firms.

5 **Financial Services falls out of the top five most flexible industries.**

Tech and Telecommunications take two of the top three industry spots for highest percentage of firms offering work location flexibility. Financial Services is replaced by Professional Services in the top five list.

6 **Large companies shift incrementally toward Full Time In Office.**

Firms with 25k+ employees shifted seven percentage points toward Full Time In Office over the last quarter. 25% of 25k+ employee firms now require Full Time In Office; 62% are Structured Hybrid and 13% are Fully Flexible.

7 **The West and Northeast continue to set the pace on flexible work.**

Nine of the top 10 states with the highest percentage of firms offering work location flexibility are in the West or Northeast. The South has the most states and metros requiring Full Time In Office for corporate employees.

Spotlight on...

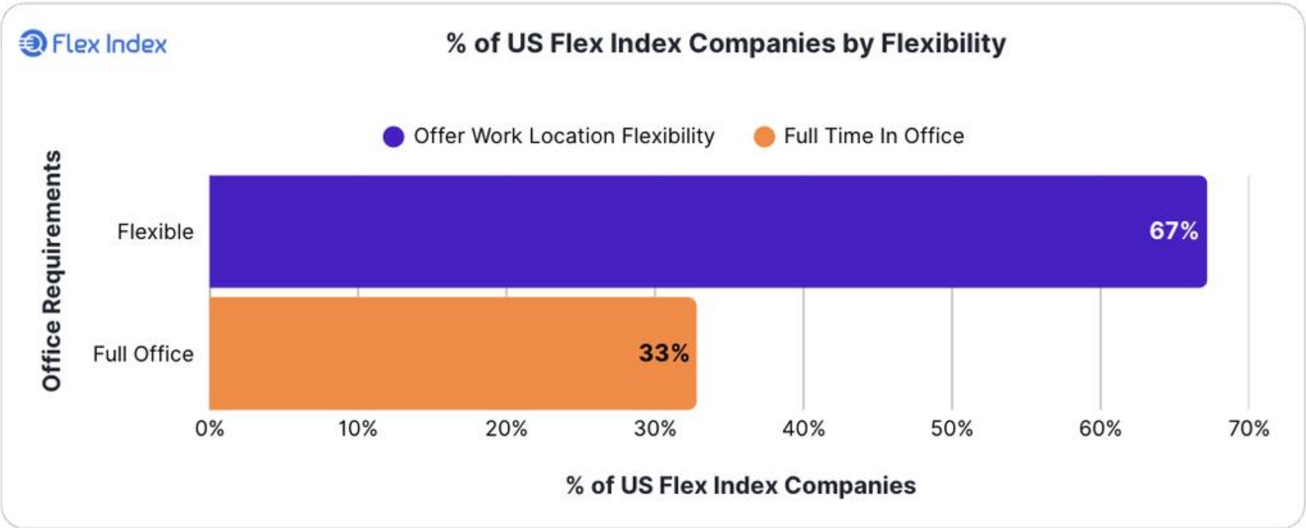
# Adoption of Work Location Flexibility

Flex Index

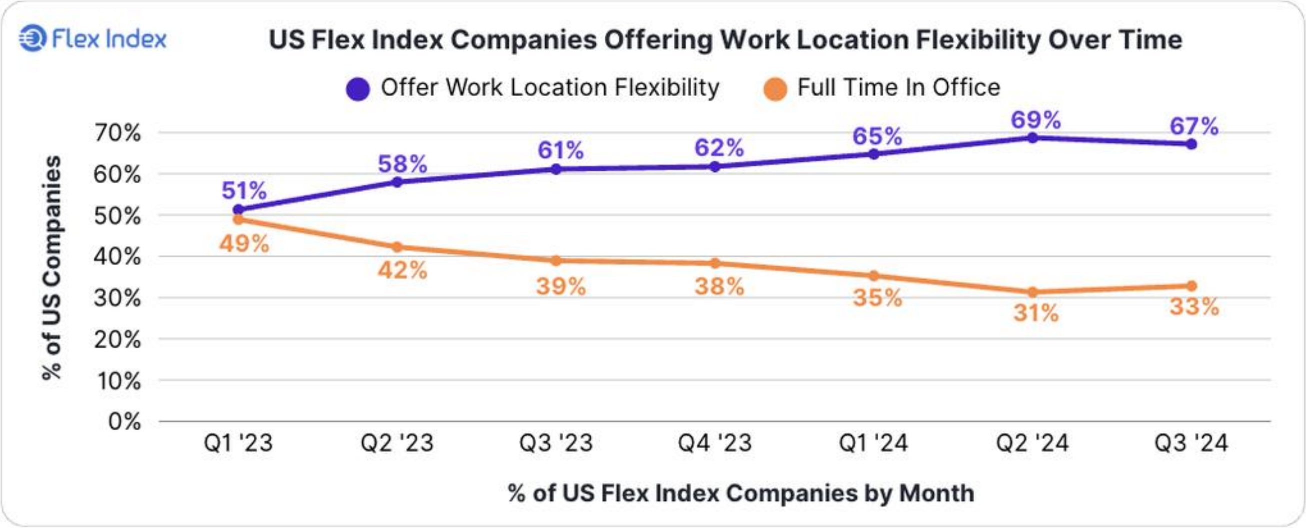
## ADOPTION OF WORK LOCATION FLEXIBILITY

67% of US firms on an industry-adjusted basis offer work location flexibility, meaning they do not require corporate employees to work full time from the office. That represents a slight decrease from Q2 2024, when 69% of US firms offered work location flexibility.

The roughly two-thirds / one-third split on work location flexibility is a big shift from the first Flex Index quarterly report in Q1 2023. At that time, the split was about 50/50; 51% of US firms offered work location flexibility, and 49% required Full Time In Office for corporate employees.




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 6,362 companies. Flex Index data has been re-weighted using the Current Population Survey industry data to better approximate the US working population.




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 6,362 companies. Flex Index data has been re-weighted using the Current Population Survey industry data to better approximate the US working population.

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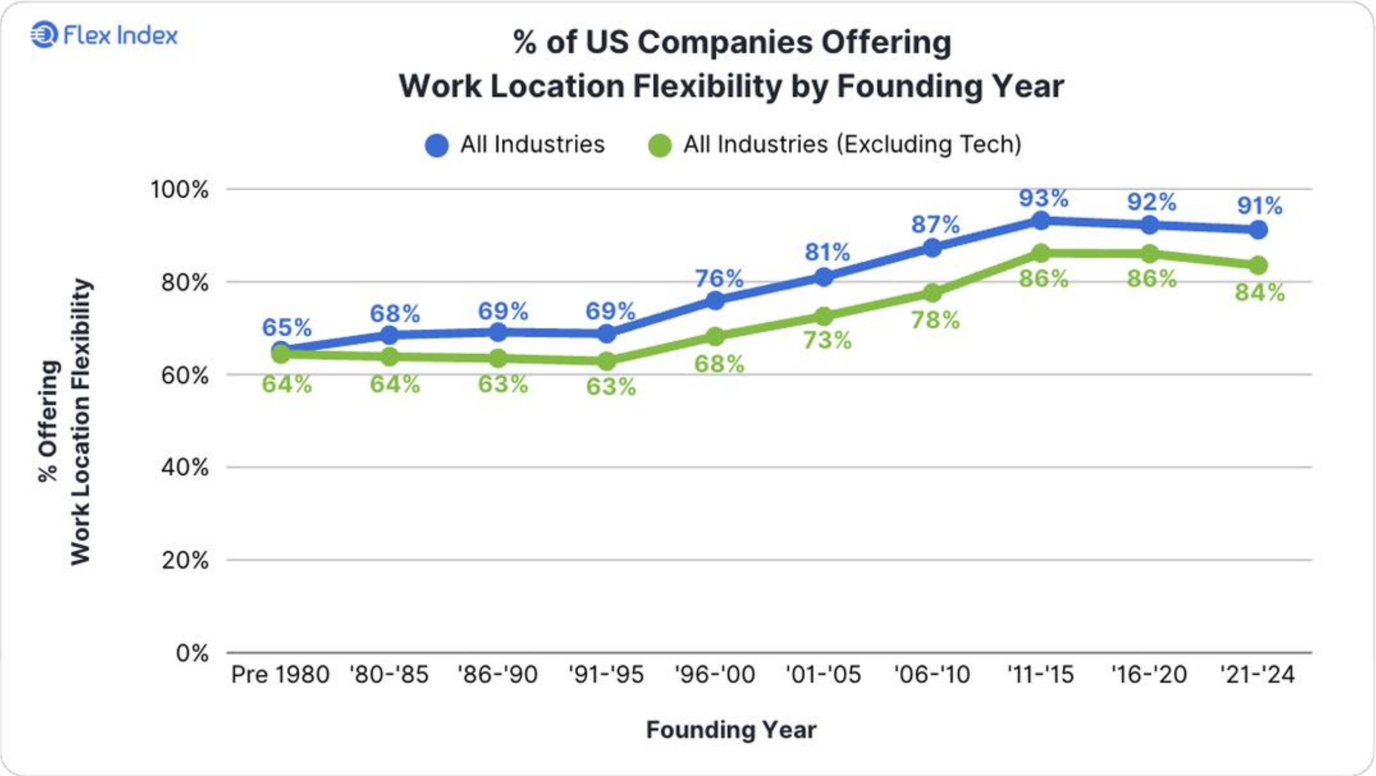
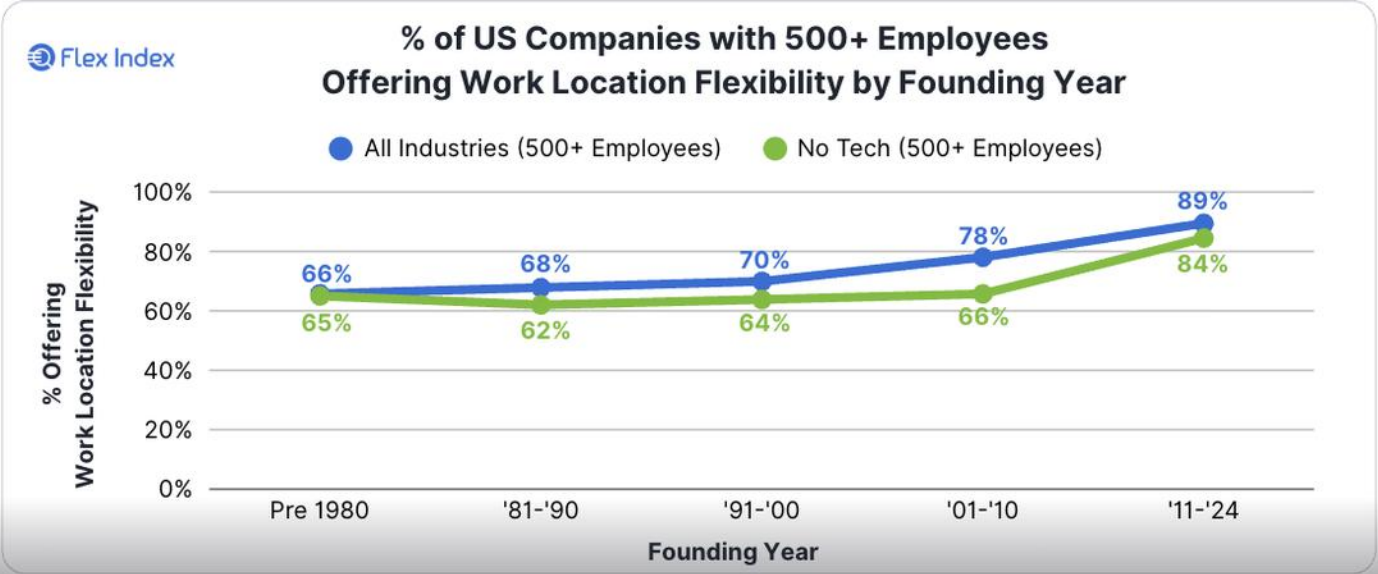
## WORK LOCATION FLEXIBILITY BY FOUNDING YEAR

There is a significant relationship between the age of a US-headquartered firm and the likelihood that firm offers work location flexibility. Less than 70% of US companies founded in 1995 or prior offer work location flexibility; that increases to north of 90% for firms started in 2011 or later.

The relationship between firm age and flexibility holds true for larger firms as well. Less than 70% of US companies with 500+ employees founded pre-2000 offer work location flexibility; that increases to 89% for firms with 500+ employees founded in 2011 or later.




Source: Flex Index (flexindex.com) employee surveys and publicly available data on company office requirements for companies with headquarters in the US, N = 5,694 companies. People Data Labs data on company founding year.

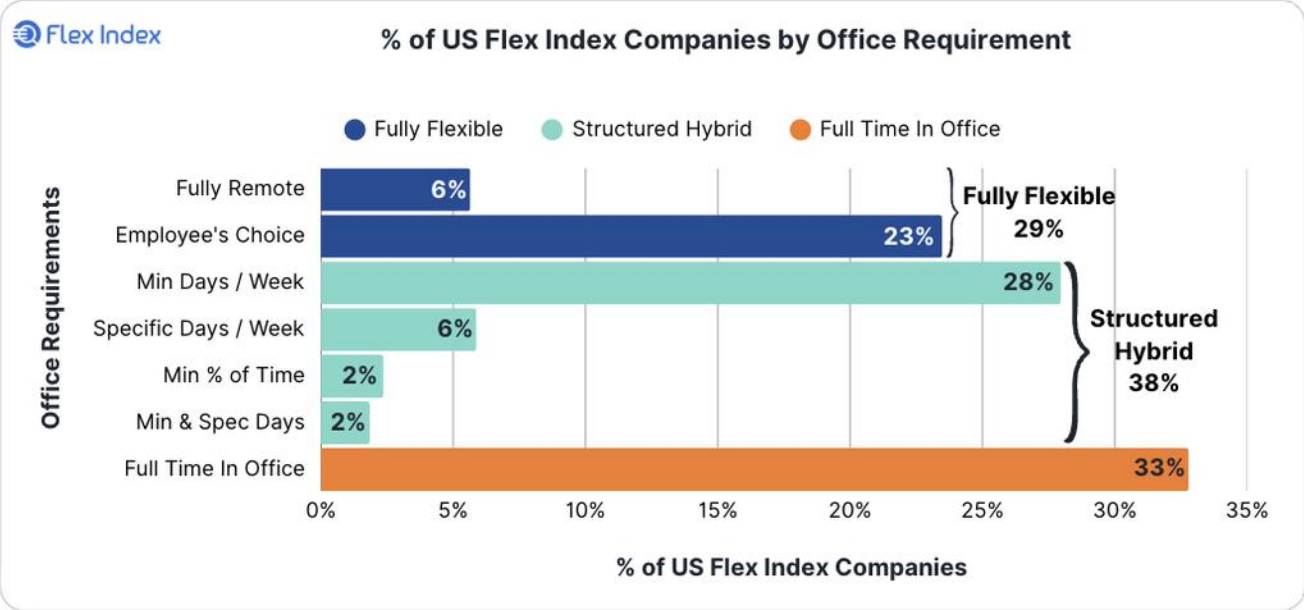



Source: Flex Index (flexindex.com) employee surveys and publicly available data on company office requirements for companies with headquarters in the US, N = 3,190 companies. People Data Labs data on company founding year.

## OFFICE REQUIREMENTS

Structured Hybrid has become the dominant flexible work model in the United States. At Structured Hybrid companies, corporate employees are not expected to be in the office full time, but there is a set expectation (most commonly on a weekly basis) for how much time employees spend in the office.

38% of US firms on an industry-adjusted basis are Structured Hybrid, up from 20% in Q1 2023. Full Time In Office is the second most common model at 33%, although this represents a significant drop from 49% of firms in Q1 2023. Fully Flexible models — where employees do not have any required office time — are least common in the United States.

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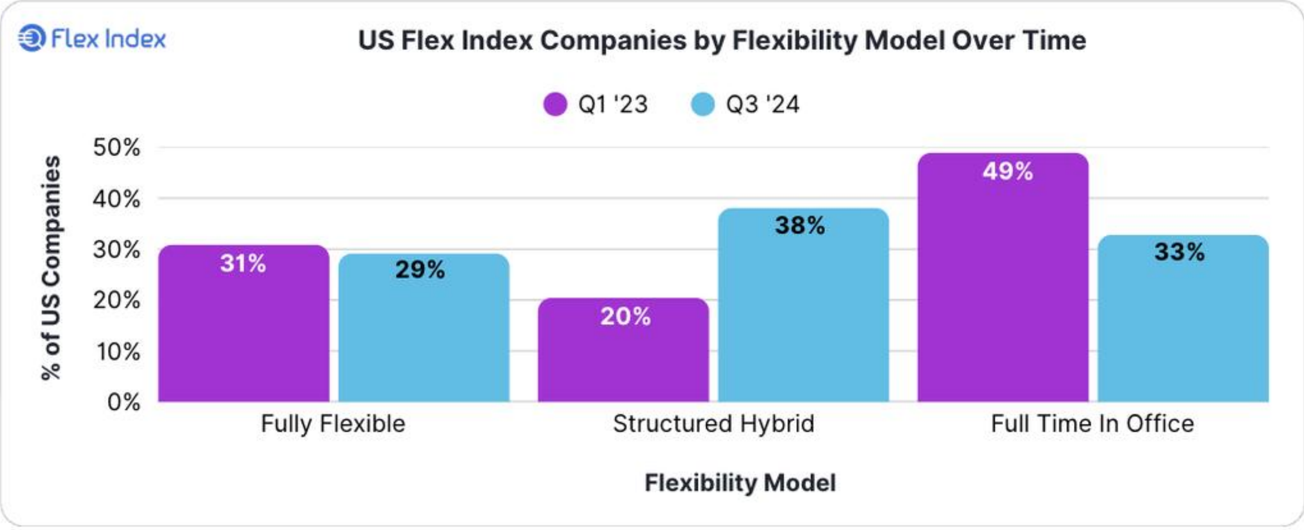
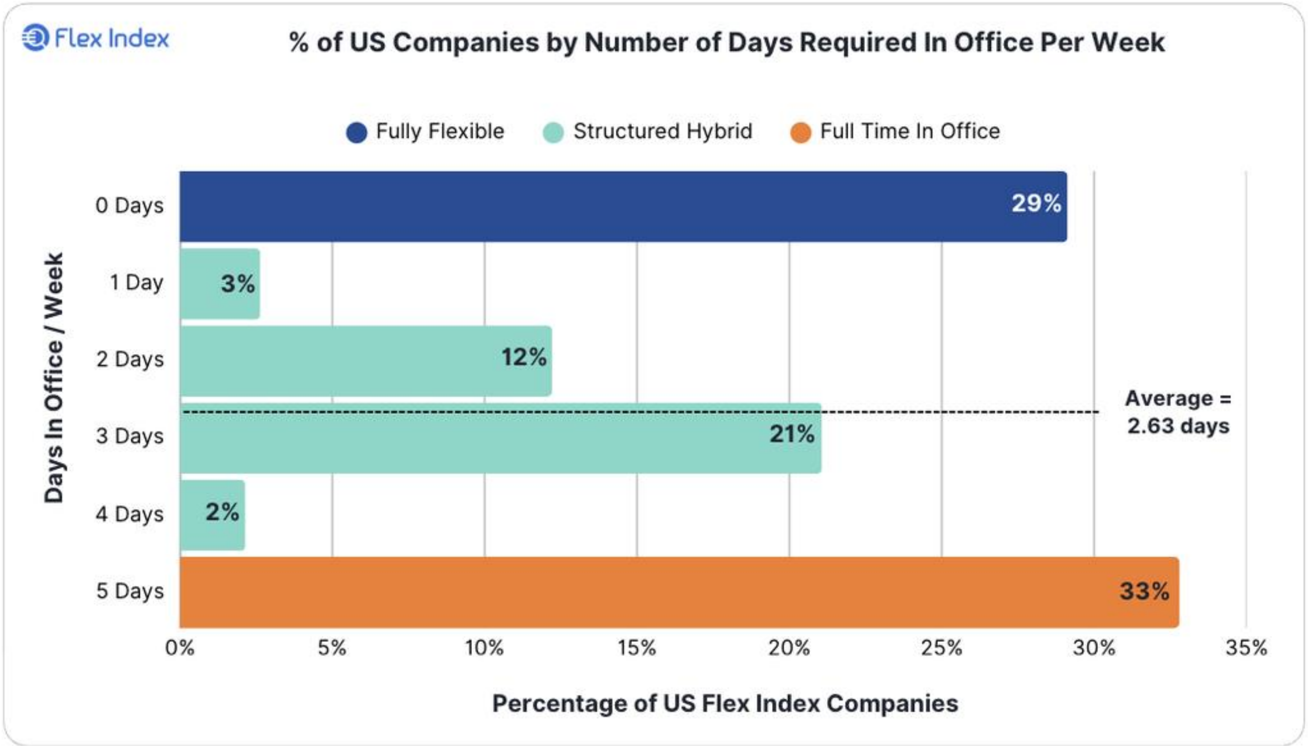



Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 6,362 companies. Flex Index data has been re-weighted using the Current Population Survey industry data to better approximate the US working population.

## TIME REQUIRED IN OFFICE

The average US firm requires corporate employees to be in the office 2.63 days per week. 62% of firms have a polarized approach; 33% require Full Time In Office while 29% require no office time at all.

33% of US firms require 2-3 days per week in the office, reflective of the average. It is pretty uncommon for companies to require only one day per week or four days per week in the office; 5% of US firms require one or four days per week in the office.




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 6,362 companies. Flex Index data has been re-weighted using the Current Population Survey industry data to better approximate the US working population.

### Key Insight

There has been a shift upward in required time in office over the last quarter.

In Q2 2024, the average US firm required 2.49 days per week in the office. That number has increased to 2.63 over the last quarter, representing a 0.14 days per week increase.

That change is predominately driven by three movements in policy:

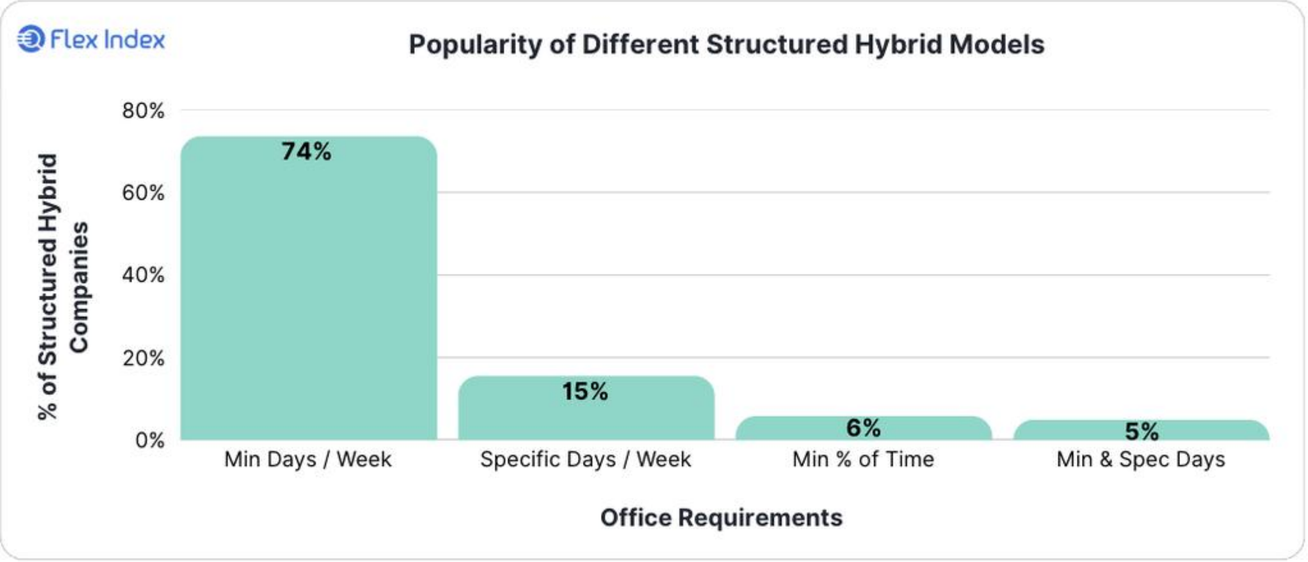
1. The percentage of firms requiring 0 days per week in office has decreased from 32% to 29%.
2. The percentage of firms requiring 5 days per week in office has increased from 31% to 33%.
3. The percentage of firms requiring 3 days per week in office has increased from 19% to 21%.

These are relatively small changes, but combined are leading to an increase in the average expectation of time spent in office across the United States.

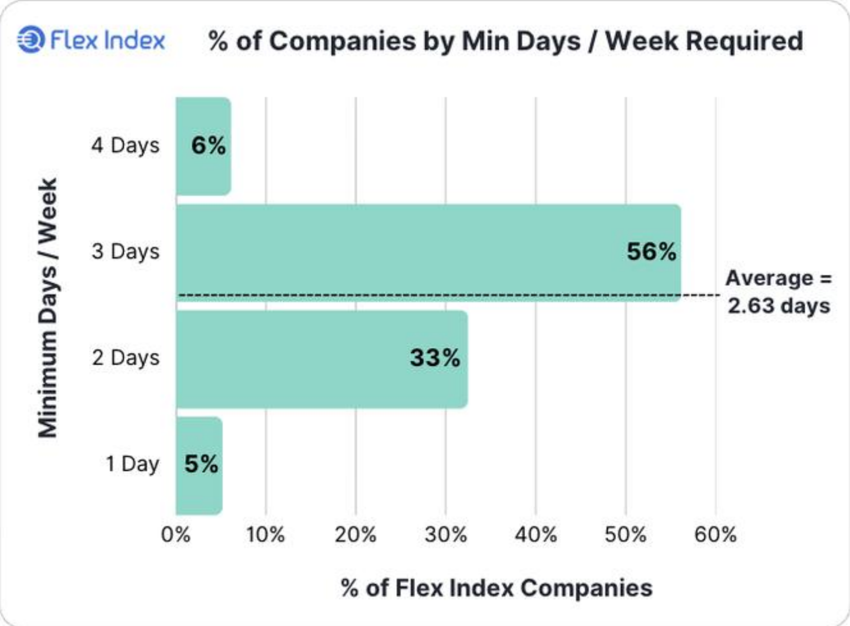
## STRUCTURED HYBRID: DAYS / WEEK REQUIRED

Minimum Days / Week continues to be the most popular model for companies choosing a Structured Hybrid approach to the office. 74% of Structured Hybrid companies in the United States have a Minimum Days / Week model.

More broadly, minimums are a popular approach. 85% of Structured Hybrid companies have some type of minimum (either measured in days or percentage of time).




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on companies with headquarters in the US with Structured Hybrid office requirements. N = 2,034 companies.




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on companies with headquarters in the US with Structured Hybrid office requirements. N = 1,580 companies.

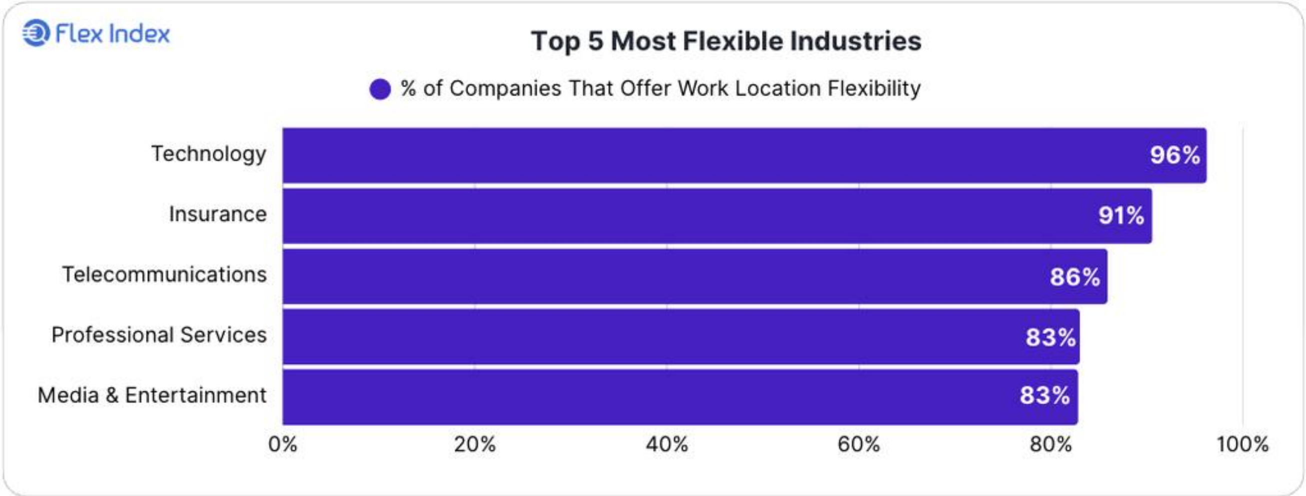
**Good to Know**

The average company with a Minimum Days / Week policy requires employees in the office 2.63 days per week.

That's exactly equal to the overall average requirement across all US firms regardless of policy type.

# Flexibility by Industry

## FLEXIBILITY BY INDUSTRY

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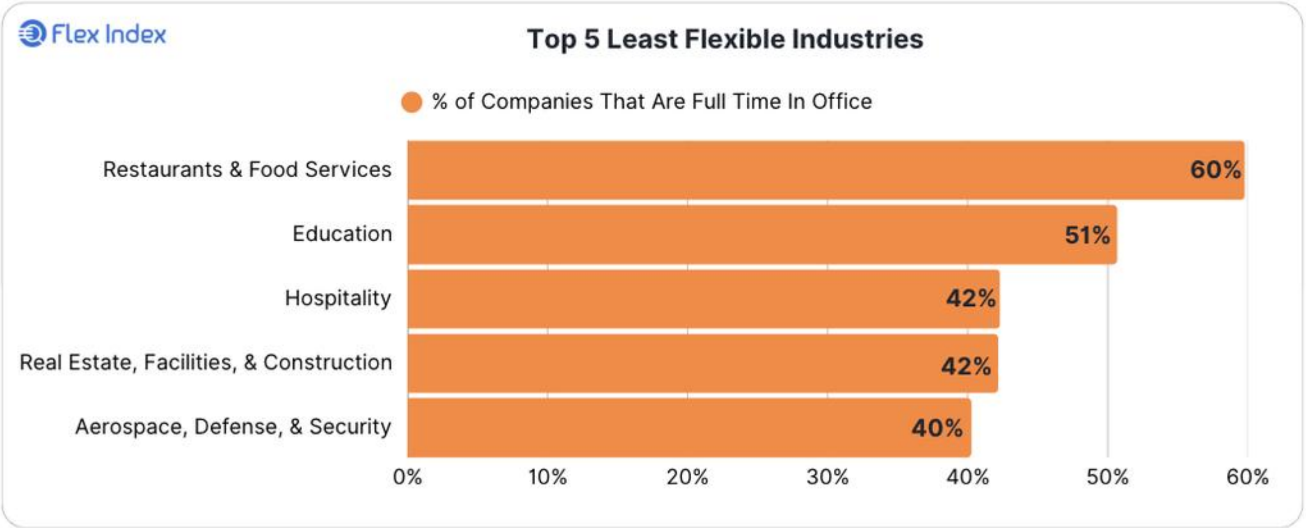



Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 6,362 companies.

### Most Flexible

Technology and Telecommunications make up two of the top three most flexible industries. Insurance comes in as the 2nd most flexible industry overall with 91% of companies offering work location flexibility to corporate employees.

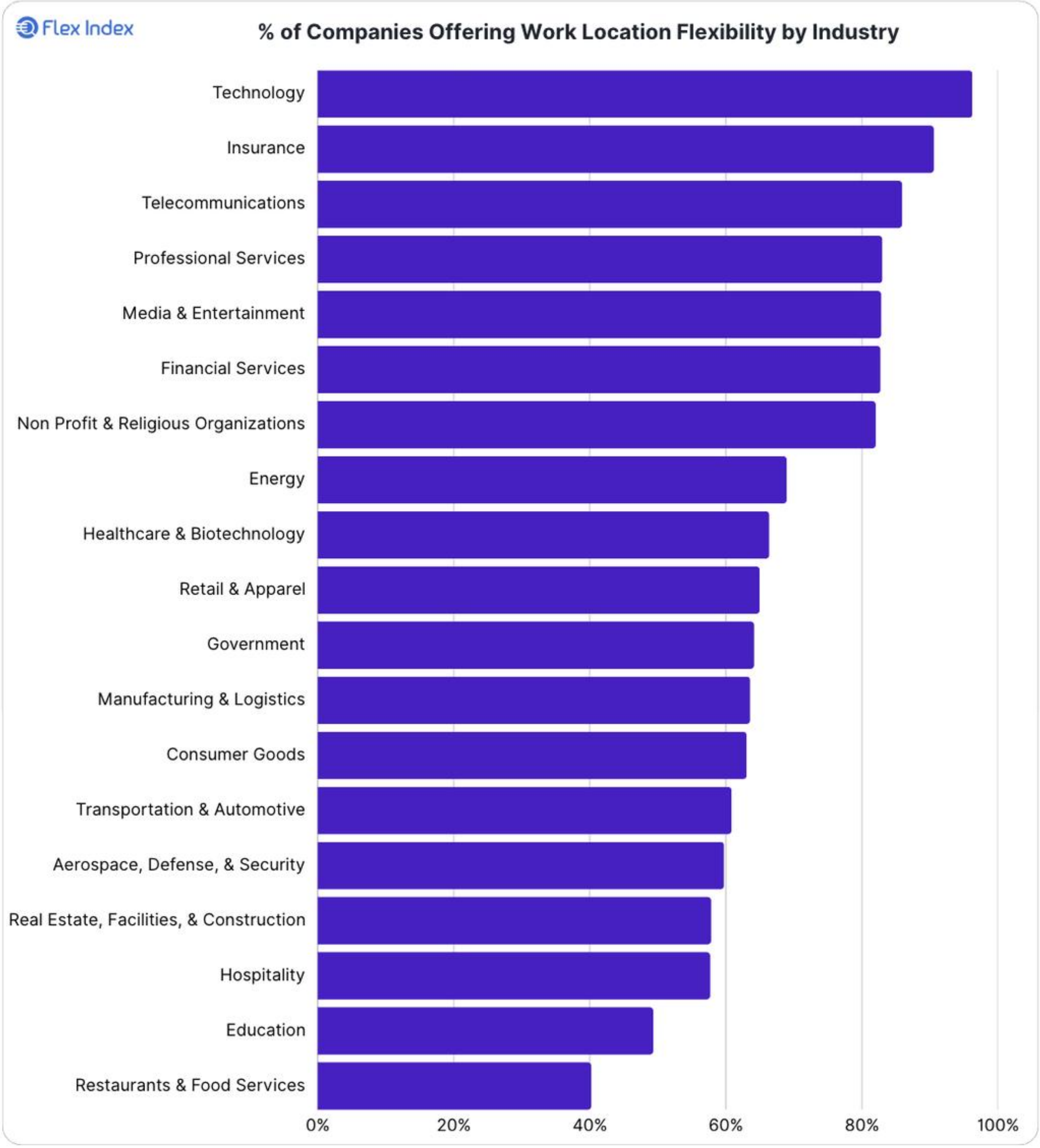
Financial Services drops out of the top five and is replaced by Professional Services (83%).

### Least Flexible

Restaurants & Food Services companies are most likely to require Full Time In Office for corporate employees. The Education and Hospitality industries round out the top three.

Not surprisingly, the broader Real Estate industry also makes the top five in requiring Full Time In Office. Aerospace, Defense, & Security comes in fifth.

## FLEXIBILITY BY INDUSTRY




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 6,362 companies.

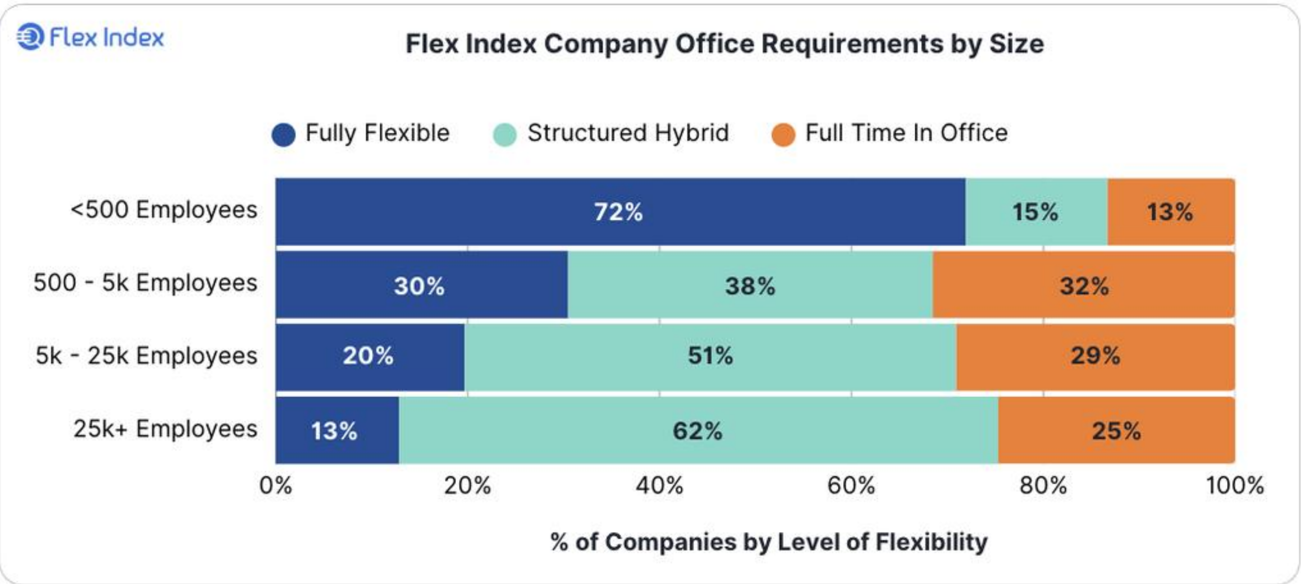
# Flexibility by Company Size

## FLEXIBILITY BY COMPANY SIZE

There continues to be a significant distinction in flexible work approach between smaller firms and larger enterprises. 72% of companies with less than 500 employees are Fully Flexible, while just 13% of enterprises with 25,000+ employees are Fully Flexible.

On the other hand, large firms are much more likely to be Structured Hybrid. 62% of 25,000+ employee companies are Structured Hybrid compared to just 15% of firms with 500 employees or less.

Over the last quarter, the percentage of large firms requiring Full Time In Office increased. 25% of firms with 25,000+ employees now require corporate employees in the office full time.

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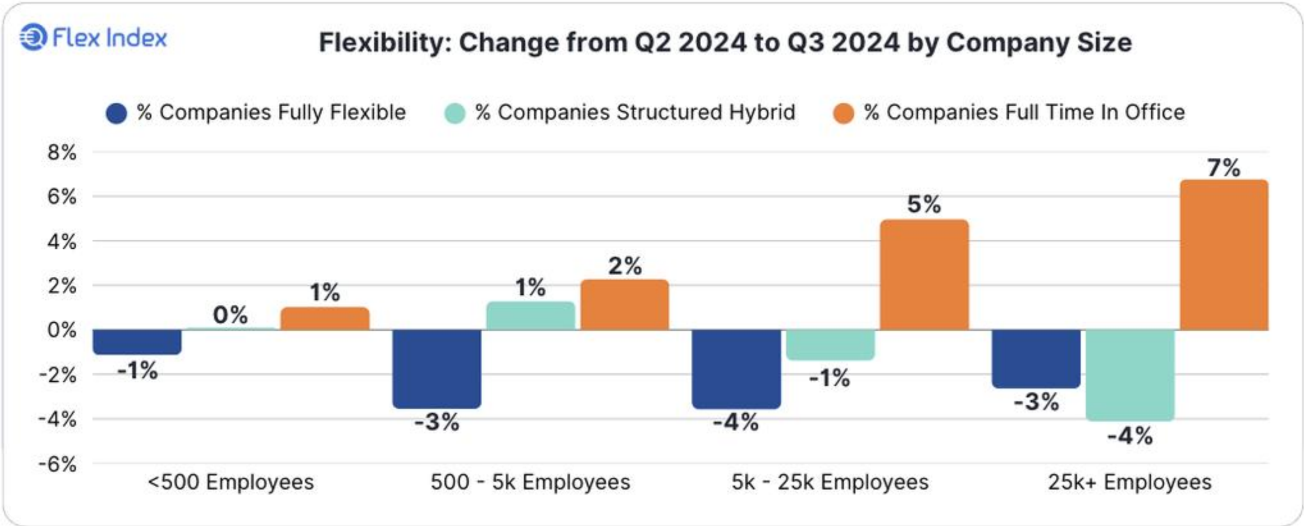
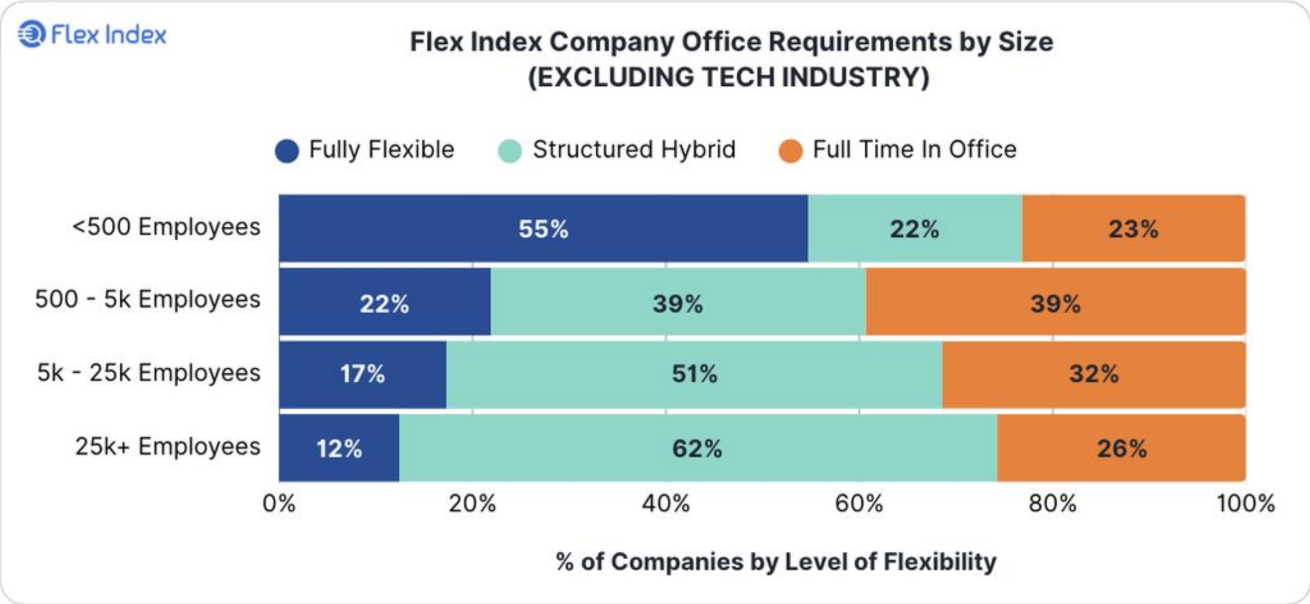



Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 6,362 companies.

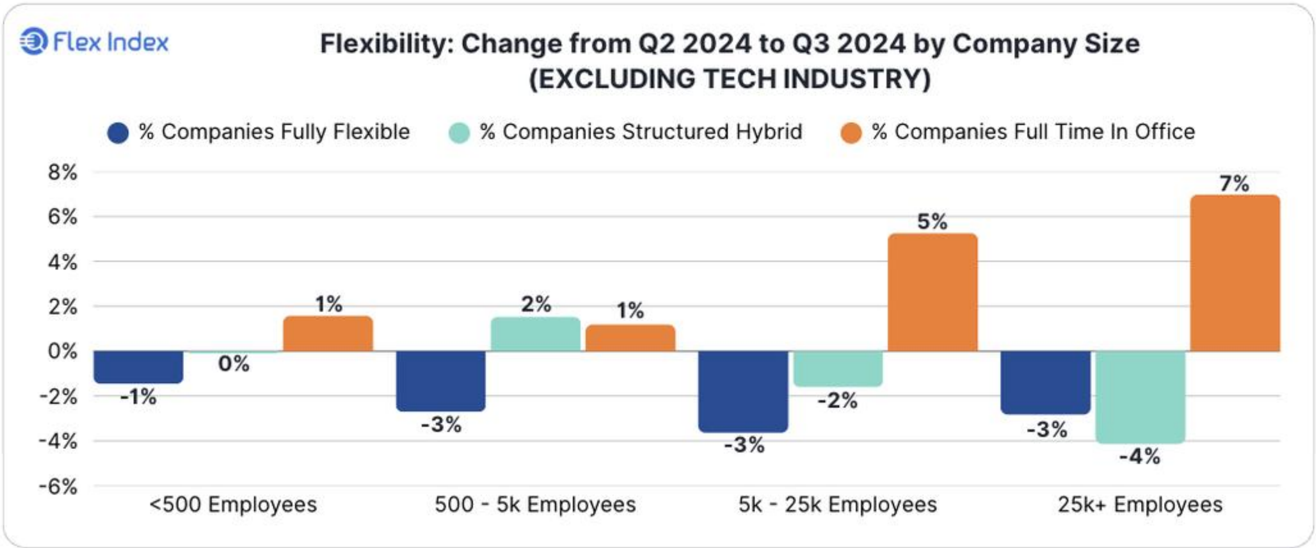
## FLEXIBILITY BY COMPANY SIZE (EXCLUDING TECH INDUSTRY)

The picture on work location flexibility by firm size has a similar composition even when removing the Tech industry. Small firms with 500 employees or less are most likely to be Fully Flexible, and least likely to be Full Time In Office. Large firms are most likely to be Structured Hybrid and least likely to be Fully Flexible.

Companies with 500-5,000 employees are the most likely to require Full Time In Office for corporate employees. It is the only size segment where Full Time In Office is the most popular work model.



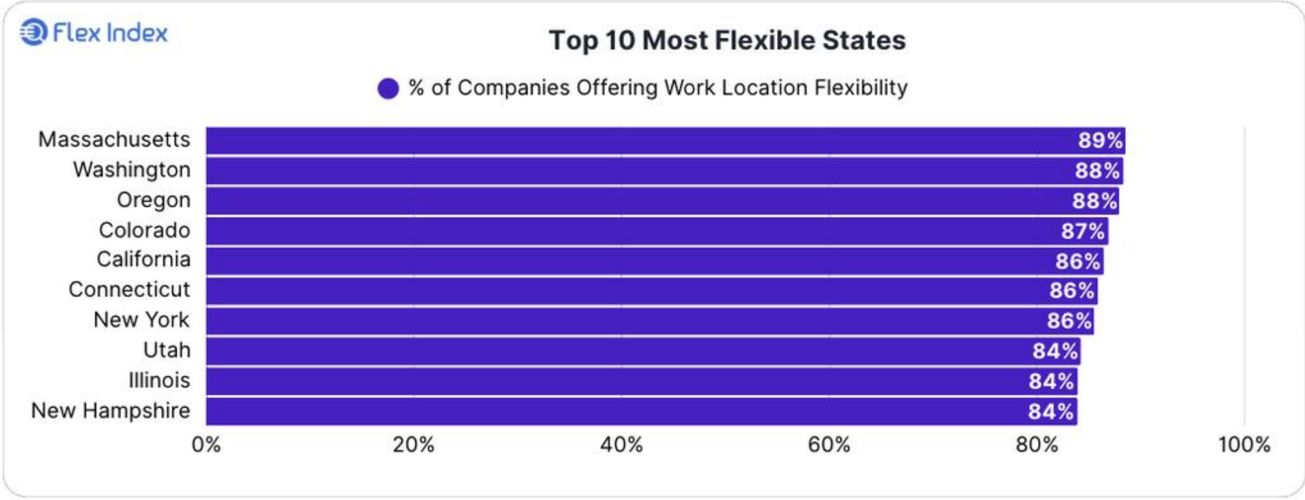

Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 4,421 companies.



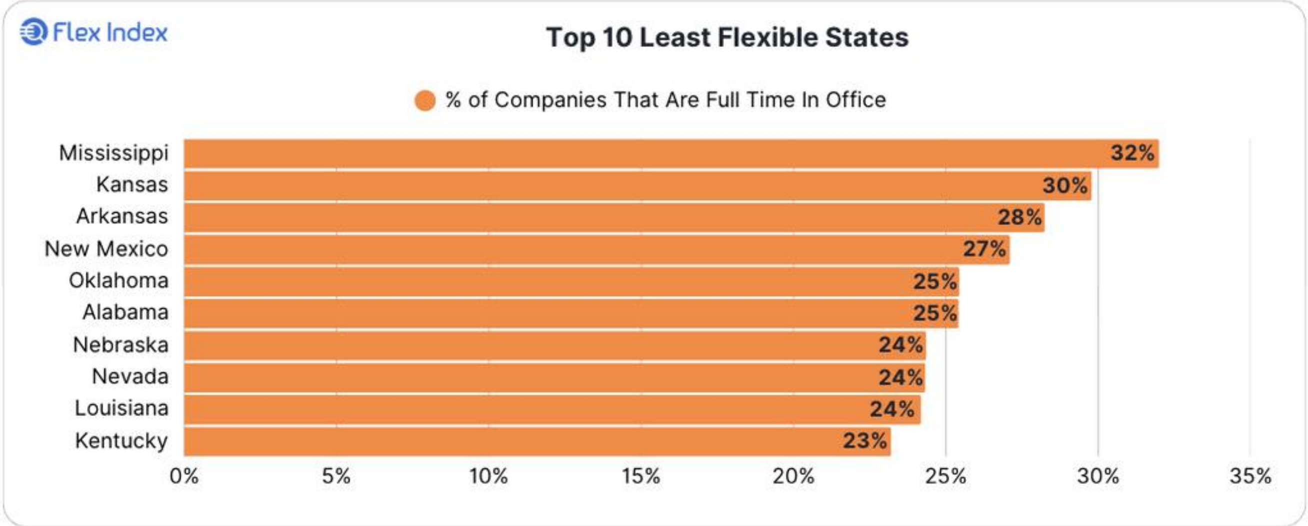

Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements for companies with headquarters in the US, N = 4,421 companies.

# Flexibility by State & Metro

## FLEXIBILITY BY STATE




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements; People Data Labs data on firm employment by state (only states with at least 100 data points included). N = 63,373 state data points.




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements; People Data Labs data on firm employment by state (only states with at least 100 data points included). N = 63,373 state data points.

### Most Flexible

The West and Northeast United States continue to dominate the most flexible states list. Massachusetts holds onto the top spot with 89% of firms offering work location flexibility.

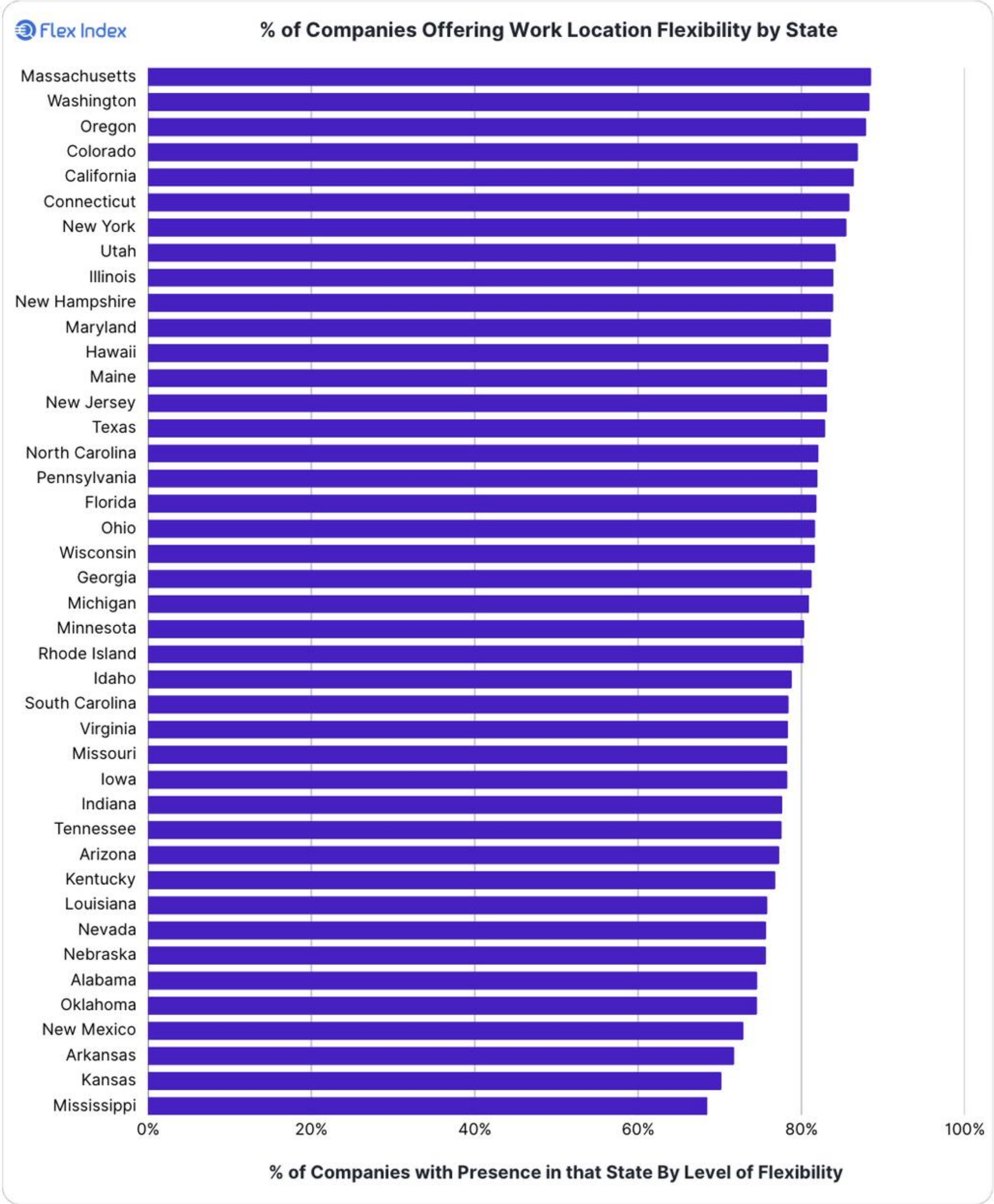
Illinois is the sole entrant in the top 10 from the Midwest. 84% of companies in Illinois offer work location flexibility.

### Least Flexible

The South takes most of the top spots for states with the highest percentage of firms requiring Full Time In Office for corporate employees.

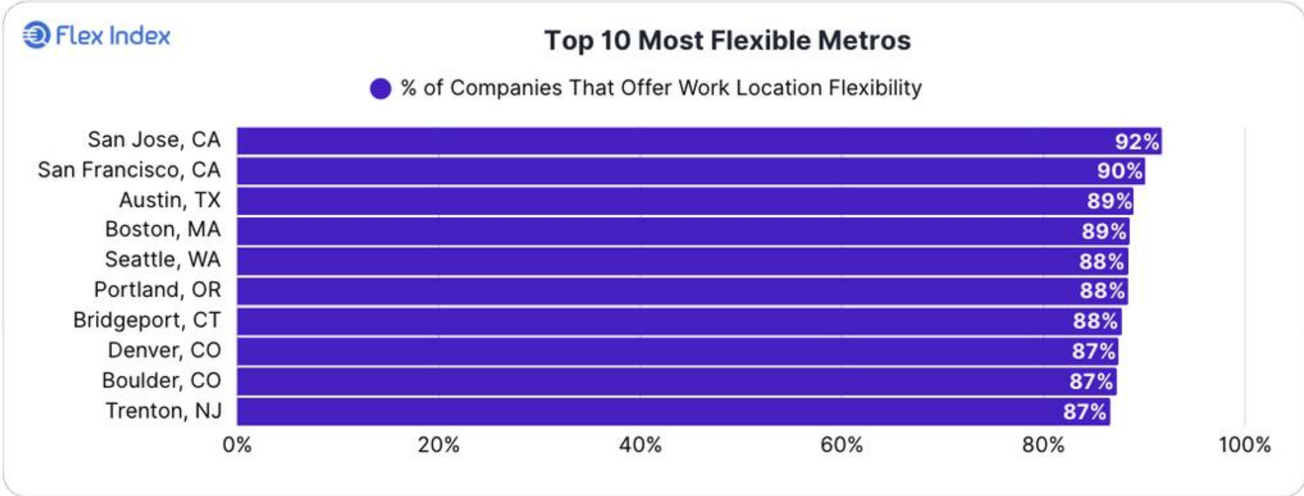
Mississippi leads the pack (32%), followed by Kansas and Arkansas. Kentucky rounds out the top 10 (23%).

## FLEXIBILITY BY STATE

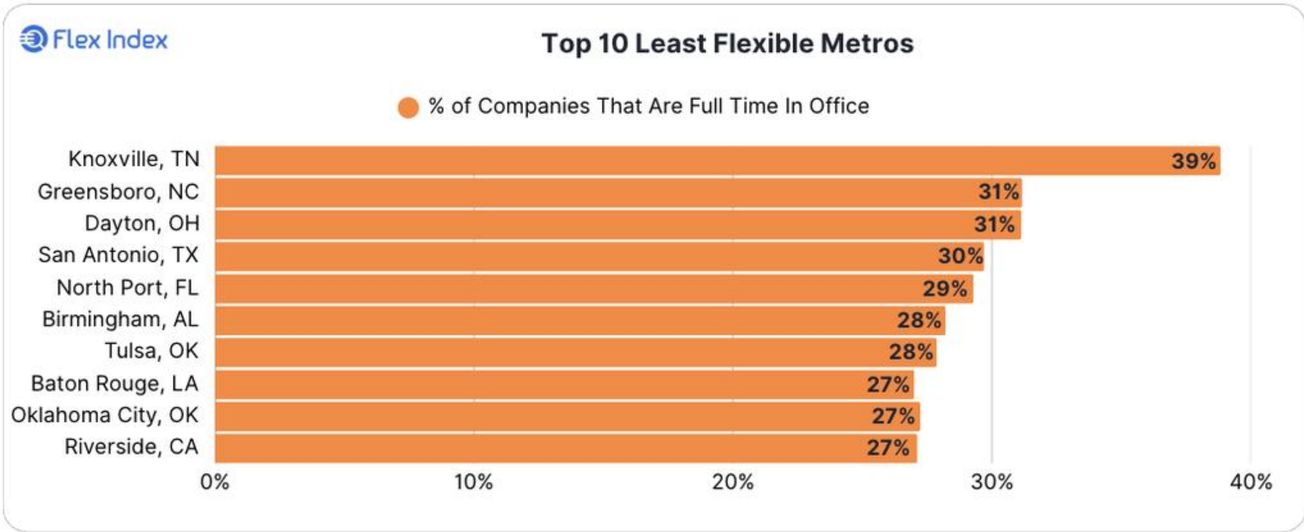



Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements; People Data Labs data on firm employment by state (only states with at least 100 data points included). N = 63,373 state data points.

## FLEXIBILITY BY METRO




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements; People Data Labs data on firm employment by metro (only metros with at least 100 data points included). N = 85,311 metro data points.




Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements; People Data Labs data on firm employment by metro (only metros with at least 100 data points included). N = 85,311 metro data points.

### Most Flexible

Perhaps not surprisingly, the Bay Area leads on work location flexibility with San Jose and San Francisco taking the top two spots. The high concentration of Tech companies in those markets is a big driver of the high flexible work percentage relative to other metros.

Colorado also has two metros in the top 10. Denver and Boulder come in at number eight and number nine on the list respectively.

### Least Flexible

Knoxville, Tennessee takes over the top spot on the metros with the highest percentage of firms requiring Full Time In Office work (39%). There is a significant gap between Knoxville and Greensboro, North Carolina in the number two spot (31%).

Riverside, California is the lone West entrant on the list with 27% of firms requiring Full Time In Office for corporate employees.

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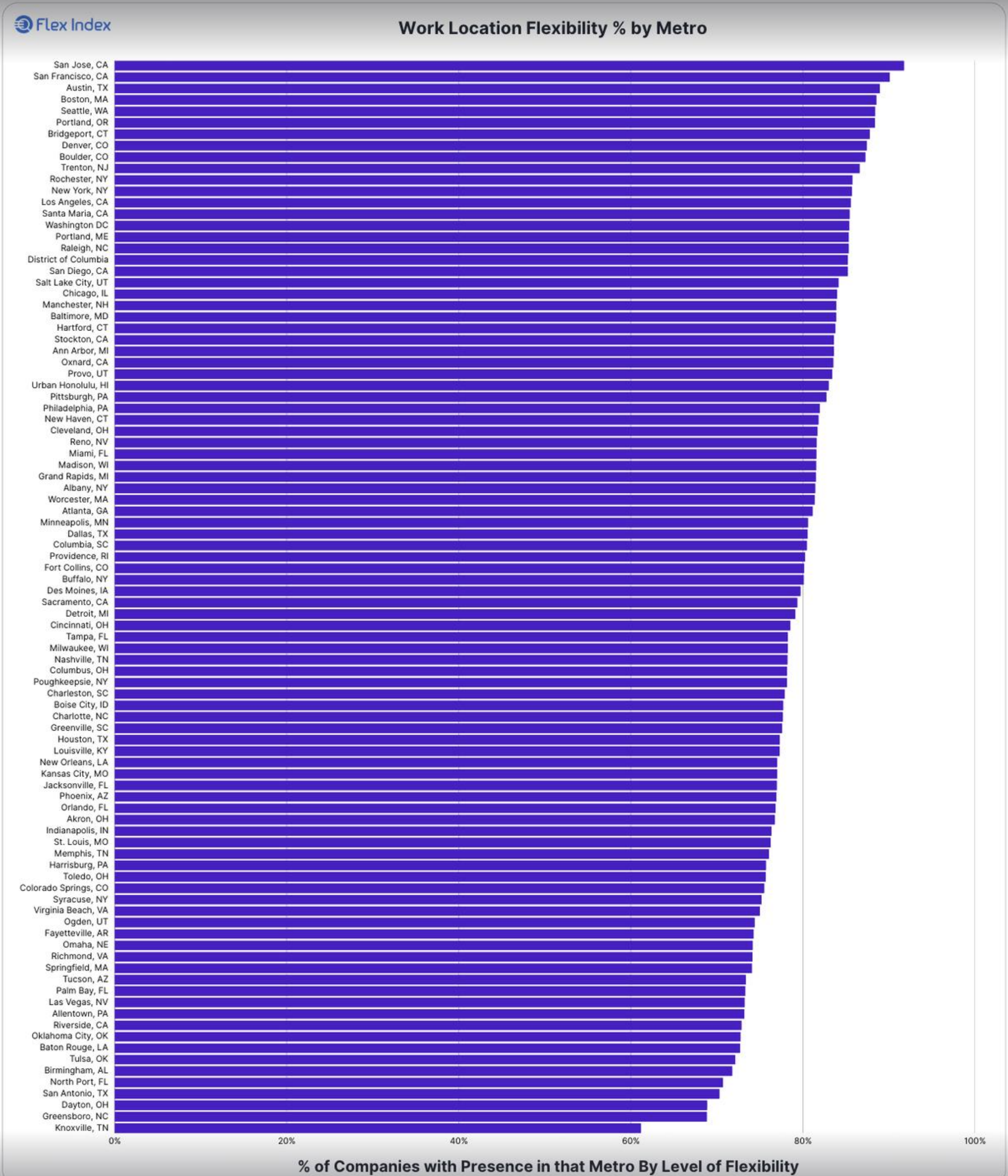


Source: Flex Index (flexindex.com) employer-provided policy data and publicly available data on company office requirements; People Data Labs data on firm employment by metro (only metros with at least 100 data points included). N = 85,311 metro data points.

# In Closing

## In Closing

The economy is showing early signs of strain, and we're seeing small levels of movement toward more structured, office-centric policies across the United States.

67% of US firms offer work location flexibility. That's up significantly from 51% in Q1 2023, but down slightly from 69% in Q2 2024. Structured Hybrid models continue to gain market share; 38% of US companies have a Structured Hybrid model, up from 37% one quarter ago and 20% in Q1 2023.

The prevalence of Fully Flexible models took a step back over the last quarter. 29% of US firms have a Fully Flexible model, down from 32% in Q2 2023. The concentration of Fully Flexible firms in the US has stayed pretty consistent over the last 18 months around roughly 30%.

While 33% of US companies require Full Time In Office for corporate employees, the percentage looks a lot different when you narrow to firms that were founded since 2011. More than 90% of firms founded over that period offer work location flexibility, compared to less than 70% for companies started pre-1995. As more newly founded companies grow and the US firm-base tilts further toward companies founded after 2011, work location flexibility is likely to continue to grow in firm-level prevalence.

Average days per week in the office ticked up over the last quarter. The average corporate employee at a US firm is now required to be in the office 2.63 days per week, up from 2.49 days in Q2 2023. Barring a seismic shift in the landscape of flexible work, the average corporate employee should broadly expect to spend 2-3 days per week in the office, especially if they work at a larger firm.

The rest of 2024 will present interesting data points on the durability and future prospects of flexible work. Will the economy deteriorate and employers implement stricter office attendance policies? Will the Fed achieve a soft landing and the labor picture stay close to where it is today? We'll be tracking the trends — stay tuned!

# Appendix

# Appendix

## About Flex Index

Flex Index by Scoop is the world's most robust source of company in-office requirements, from fully in-office to remote work and everything in between. Flex Index represents 10,000+ companies, 100,000+ office locations, and 100 million people.

## About Office Benchmarks

Flex Index's Office Benchmarks is the only solution combining unique policy and office metrics to enable leaders to accurately assess their position relative to peers. As a result, leaders are empowered to optimize their real estate portfolio and flexible policy decisions with confidence. Get started with Office Benchmarks here.

## Contribute to Flex Index

To contribute to Flex Index, visit flexindex.com to create your user profile to either edit an existing company listing or create a new one.

# Office Benchmarks

Office Benchmarks combines flexible work policy and workplace metrics to enable leaders to assess their investments and policy decisions relative to peers.


Piggyback
San Francisco, CA
730
Financial Services

Filter (4) Clear
Real estate type
Owned
Leased
Co-working
Flex Work policy
Fully flexible
Structured hybrid
Full time in office

Your company's office — Select offices
Comparing
5 offices · 523,000 ft² · 200 employees

| Metric | Your company | 10th percentile | 25th percentile | 50th percentile | 75th percentile | 90th percentile |
|---|---|---|---|---|---|---|
| **Design Metrics** | | | | | | |
| ft² or m² / employee | 256 | 104 | 155 | 236 | 359 | 562 |
| **Desk Metrics** | | | | | | |
| Desks / Thousand ft² | 2.66 | 0.86 | 1.39 | 2.03 | 3.04 | 4.88 |
| Desk Sharing Ratio | 147% | 86% | 137% | 205% | 324% | 477% |
| Avg Attendance as % of Total Desks | 65% | 16% | 43% | 87% | 166% | 266% |

Southwest TERADYNE TD Bank Personio Lattice

## Complicated, High Stakes Decisions

Flexible work has made HR and Real Estate decision-making more complicated.

Executives have critically important decisions to make on leases and policy. Millions of dollars are at stake, with further impact on productivity, engagement, and attrition.

Unfortunately, limited hard data exists to help executives make such important decisions.

## Office Benchmarks: Bridging the Data Gap

Office Benchmarks is the only solution combining unique policy and workplace metrics to enable leaders to accurately assess their position relative to peers.

As a result, leaders are empowered to optimize their real estate portfolio and flexible policy decisions with confidence.

> *Flexible work is now another variable that real estate teams need to consider in developing both strategies and tactics for global portfolios. We are looking to use Office Benchmarks to help get to a level of granularity that allows us to make better decisions around where and how we design and manage our spaces.*
>
> **Rich Lupien**
> Corporate Environmental, Health & Safety & Real Estate Manager, Teradyne

**To learn more about Office Benchmarks and the types of questions it can answer, visit**

[flexindex.com/flex-products/office-benchmarks](flexindex.com/flex-products/office-benchmarks)

# Methodology

Flex Index collects firmographic and office requirements information on more than 10,000 companies. These companies have more than 100,000 office locations and employ more than 100 million people worldwide.

Company office requirements are generated through a combination of publicly available information and statements as well as company submissions from current employees. All data contributing to this Flex Report was collected between October 2022 and August 2024. Once a company is incorporated into Flex Index, company representatives are contacted to inform them of their inclusion. Companies can add or update their information on Flex Index at any time.

Company office requirements reflect the most common office requirements for corporate employees. Companies can add detail to their company page to reflect job functions, roles, or geographies where there are different office requirements from the corporate policy. This includes opportunities for Fully Remote work, roles that are required to be Full Time In Office, or other hybrid work arrangements.

For a full breakdown of Flex Index methodology, please read our Flex Report: Flex Index Methodology.

Our partner People Data Labs provides the data on founding year and top employment locations for each company on Flex Index. This data is used to inform state and metro flexibility analysis.

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**Further Research:** Subscribe to the Flex Index newsletter for research and insights.

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