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PRESS RELEASE

## **INTEGRATING REMOTE WORKING HAS AN IMPACT ON EMPLOYEES MOBILITY AND CORPORATE REAL ESTATE STRATEGIES**

**Arval and BNP Paribas Real Estate publish a new white paper on the impact of the health crisis and subsequent remote working adoption on companies' fleets, mobility and offices usage. Four different scenarios emerge which will trigger small or big changes in employees mobility patterns and supporting strategies.**

Arval, a European leader in full service vehicle leasing specialised in new sustainable mobility solutions and BNP Paribas Real Estate, a European leader in real estate services and solutions, announce the publication of a new white paper on the impact of remote working on mobility and real estate.

COVID-19 accelerated a shift to remote working across Europe and strongly hit the office markets. Lockdowns and movement restrictions in all European countries translated to subdued activity in 2020 and in early 2021. However, the office markets entered the crisis with very strong fundamentals and first signs of recovery are already in sight in some markets. The rise in remote working experienced during the pandemic is nevertheless likely to change the office usage, the organisation of work and the way we move with the acceleration of alternative mobility solutions and a need for flexibility.

In terms of employees mobility, the health crisis has been a catalyst for the adoption of mobility solutions that reflects newer ways of living and working. Due to the fear of infection, consumers eschewed traditional public transportation systems, shared mobility solutions in favor of private cars or micromobility solutions (bike, kick scooter) which saw a significant increase in use. Although companies started the transition to alternative mobility solutions before the pandemic, this tendency has been clearly accelerated by COVID-19 and today, according to the latest Arval Mobility Observatory's Barometer, 71% of companies have already adopted at least one newer, greener and safer solution.

Considering all these aspects, Arval Consulting (Arval's business unit dedicated to supporting its clients in all their fleet management optimisation, energy transition, and mobility strategies) and BNP Paribas Real Estate explore in their new white paper the ways in which corporate fleets, corporate mobility and corporate real estate could be affected, and present four scenarios.

### **1: Hybrid Approach - Office Structure Satellite**

Establishing a series of satellite offices – potentially coworking spaces – while retaining but downsizing the main headquarters, where employees share desks and switch between home and office working. The impact on traditional corporate fleets is minimal and employees without a car allowance could be offered alternative mobility solutions, such as car sharing, ride hailing and bike schemes.

### **2: Maximise Remote Working**

A majority or completely remote workforce quashes real estate costs. It does away with the environmental impact of physical premises and travel and makes life logistically easy for employees because, at most, they make the occasional journey to a coworking space to meet colleagues in person. Drivers would be offered a mobility package including company car.

### **3: Hybrid Approach - Flex Working Mode**

Reshaping existing offices to create more collaborative areas, such as meeting rooms and larger work spaces. Employees have the option of a physical office but can still work remotely as and when they need to. Corporate fleets remain unchanged, while car sharing and micromobility solutions, such as city bikes, can flourish.

### **4: Rapid Return to the Office**

Back to physical locations and working practices as they were before the arrival of Covid 19. Zero impact on company fleet's management where some employees would be keen on returning to the office while some others would be reluctant to resume long commute.

Shams-Dine El Mouden, Arval Consulting Director, said: *“There is clearly a huge number of factors that dictate whether or not a company can change its approach to work, and we know that certain sectors are better placed to do so than others. However, the four scenarios illustrated by our matrix show that industries less bound by physical constraints can transform and combine bricks-and-mortar and remote working practices to generate efficiencies, allow employees to retain flexibility but still feel attached to the business – and even benefit local environments. Ontop of that, we do not foresee the need to drastically change fleet size or structure as such, especially for job-need cars. If there are any changes, they will be more related to existing trends already present in the market prior to Covid 19.”*

“These 4 scenarios with new flexibilities, real estate uses and associated services will most likely differ across industries and sectors. These new ways of working will have to respond to employees' well-being by using and making available offices and workspaces to maintain direct contacts and thus corporate culture. There will be fewer m<sup>2</sup> but better m<sup>2</sup>” adds Olivier Sellès, Head of Innovation at BNP Paribas Real Estate.

Link to the white paper: [https://pages.news.realestate.bnpparibas/Livre\\_Blanc\\_Arval\\_BNPPRE\\_2021](https://pages.news.realestate.bnpparibas/Livre_Blanc_Arval_BNPPRE_2021)



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#### About Arval

Arval specialises in full service vehicle leasing and new mobility solutions, leasing more than 1.4 million vehicles globally by the end of June 2021. Every day, more than 7,200 Arval employees in 30 countries offer flexible solutions to make journeys seamless and sustainable for its customers, which range from large international corporates to smaller companies and individual retail clients.

Arval is a founding member of the Element-Arval Global Alliance, a worldwide leader in the fleet management industry, with 3 million vehicles

in 50 countries. Arval was founded in 1989 and is a BNP Paribas Group company. Within the Group, Arval sits within its Retail Banking & Services division.

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#### About BNP Paribas Real Estate

BNP Paribas Real Estate, one of the leading international real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: Property Development, Transaction, Consulting, Valuation, Property Management and Investment Management. With 5,000 employees, BNP Paribas Real Estate is a one stop shop company, supporting owners, leaseholders, investors and communities thanks to its local expertise across 30 countries (through its facilities and its Alliance network) in Europe, the Middle-East and Asia. BNP Paribas Real Estate is a part of the BNP Paribas Group, a global leader in financial services.

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#### A propos de BNP Paribas

BNP Paribas est la première banque de l'Union européenne et un acteur bancaire international de premier plan. Elle est présente dans 68 pays et rassemble plus de 193 000 collaborateurs, dont près de 148 000 en Europe. Le Groupe détient des positions clés dans ses trois grands pôles opérationnels : Retail Banking pour l'ensemble des réseaux des banques de détail du Groupe et plusieurs métiers spécialisés parmi lesquels BNP Paribas Personal Finance ou encore Arval ; Investment & Protection Services pour les solutions d'épargne, d'investissement et de protection ; et Corporate & Institutional Banking, centré sur les clientèles Entreprises et Institutionnels. Fort d'un solide modèle diversifié et intégré, le Groupe accompagne l'ensemble de ses clients (particuliers, associations, entrepreneurs, PME, grandes entreprises et institutionnels) pour les aider à réaliser leurs projets en leur proposant des services de financement, d'investissement, d'épargne ou de protection. En Europe, BNP Paribas est composé de quatre marchés domestiques : la Belgique, la France, l'Italie et le Luxembourg. Le Groupe déploie également son modèle intégré de banque de détail dans les pays du bassin méditerranéen, en Turquie, en Europe de l'Est et sur la côte ouest des Etats-Unis. Acteur bancaire international de premier plan, le Groupe dispose de plateformes et de métiers leaders en Europe, d'une forte présence dans la zone Amériques, ainsi que d'un dispositif solide et en forte croissance en Asie-Pacifique.

BNP Paribas met en œuvre dans l'ensemble de ses activités une démarche de Responsabilité Sociale et Environnementale lui permettant de contribuer à la construction d'un futur durable, tout en assurant la performance et la stabilité du Groupe.

Plus d'information: [www.bnpparibas.com](http://www.bnpparibas.com)