

Despite a slight M-o-M drop for all markets in January 2023, French SMEs and freelancers' food and grocery spend increased overall during Q1 2023 when compared to the same period the previous year. Germany, Spain and Italy recorded more stable prices, on average.

A shift from workplace ownership to workplace rental

Over the past few years, the working life of Europeans has undergone many changes, not least the multiplication of working locations or the expansion of remote work.

When looking at the average amounts spent on workspace rental, there is a strong growth in Germany and Spain in Q1 2023, compared to the same period last year (32% and 40% respectively). This increase is much more moderate in Italy (11%), while France shows a stable progression Y-o-Y.

The average number of transactions for workspace rental increased across all markets over the course of 2022, with companies in both Spain and Italy making 12% more purchases (vs +6% in Germany and +4% in France).

The average number of transactions increased sharply at the end of summer 2022, which likely reflects lower levels of activity during the summer holidays.

These trends prompt several questions: have companies sold the facilities they owned to raise capital and optimize costs through renting workspaces? Have they started to rent in different locations outside of their historical catchment area in order to recruit from all over the country, or from across Europe?

Rail prevails over air travel for business trips

When it comes to transportation, European SMEs and freelancers travel much more often by train than plane.

Train travel prevails over air travel in all markets according to the Qonto data, in terms of average number of transactions. This trend began well before 2022 and had become even more defined by the beginning of 2023.