

5 FAST FACTS

KOLKATA | Q4 2022



The Need-to-know for Kolkata's commercial real estate

1

STRONG LEASING MOMENTUM ACROSS PRIME OFFICE CORRIDORS



In 2022, gross office leasing volumes recorded a growth of 57% as compared to the **previous year** with Salt Lake Sector V and Rajarhat, the prime micro-markets, cumulatively **accounting** for over 85% of transactions.

3

RETAIL LEASING MAINTAINS MOMENTUM DRIVEN BY FASHION AND APPAREL BRANDS

Retail leasing volumes recorded a growth of around **30% q-o-q** in the last quarter of the year with main streets accounting for three quarters of transactions; fashion and apparel contributed **60%** of leasing volumes followed by consumer electronics at 20%.



5

NH6 MICRO-MARKET DOMINATES WAREHOUSING DEMAND & SUPPLY



Warehouse leasing volumes stood at 2.8 msf in 2022, a 3x jump over the figure recorded in the previous year with NH6 micro-market accounting for around 70% of transactions; NH6 also contributed over 80% of new supply **across Amta, Panchla, Sankrail.**

2

IT AND FLEX SPACES DROVE OFFICE SPACE UPTAKE



IT sector accounted for 45% of leasing volumes in 2022 with flexible workspaces following with a **17% share.** Several professional services **occupiers** expanded their presence **in the city** with the sector contributing around 13% of leasing volumes.

4

ROBUST RESIDENTIAL LAUNCHES WITH RERA PROVIDING ADDITIONAL IMPETUS



Residential launches jumped **by around 111% in 2022** as compared to the previous year along with healthy sales growth; implementation of RERA and extension of stamp duty and circle rate cuts will impact the sector positively.