

# 5 FAST FACTS

MUMBAI | Q4 2022



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

1

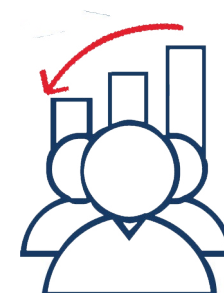
## NET ABSORPTION STRONG REVIVAL; ACTIVITY SURPASSES 2019 PEAK LEVELS



**Q4 net** absorption recorded a q-o-q growth of 1.4x and a 3.7x growth over Q4 21, indicating a strong revival in demand. With **4.5 msf** of quarterly **GLV**, city's office leasing momentum **continued to** remain strong adding up to annual **GLV of 15.17 msf**, higher than **2019 levels**.

2

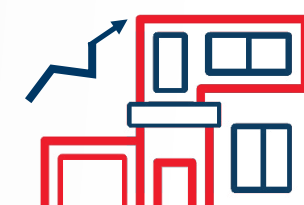
## LOWEST ANNUAL SUPPLY WITNESSED IN LAST 5 YEARS



With **0.46 msf** supply in **Q4 22**, the annual supply **addition** was limited to **3.46 msf**, the lowest seen in **last 5 years**. Around **70% of next 3-year** supply pipeline is expected from prominent developer/institutional players.

3

## HIGH-END SEGMENT PROJECTS HOLD LARGEST SHARE IN QUARTERLY & ANNUAL SUPPLY, LUXURY LAUNCHES ON RISE



**50%** of the quarterly **launches** were **high-end segment** units across prominent projects in Western and Eastern **Suburban market**. Luxury segment unit launches recorded during **2022** were prominently concentrated in **Western Suburbs and South-Central Mumbai**.

4

## RISE IN LUXURY BRAND PRESENCE, LIMITED SUPPLY LED TO TIGHT VACANCY IN PREMIUM RETAIL MALLS



With increased influx of **premium (luxury)** fashion & apparel **brands in the city**, the leasing activity in prominent malls remained strong thereby keeping low vacancy levels at **premium retail malls**.

5

## 3PL & RETAIL PLAYERS DROVE THE WARE- HOUSING DEMAND, ACTIVITY LARGELY CONCENTRATED IN THE NORTHERN PERIPHERY MARKET



The warehouse leasing activity in prominent warehousing markets like Bhiwandi was driven by major space take ups (300,000+ sf) by prominent 3PL and retail sector occupiers. The city's warehousing sector recorded a total deal volume of around 6 msf in H2 22.

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