

5 FAST FACTS

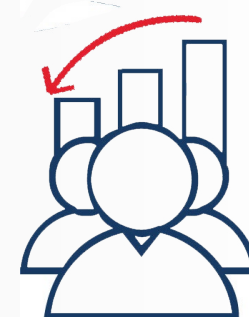
MUMBAI | Q1 2023



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

1 1Q-23 WITNESSES NO NEW SUPPLY; VACANCY DROPS BY 65 BPS

After year 2022 witnessed a **5-year low** supply of **3.7 msf**, **1Q-23** see now new supply. As against that, leasing volume remains strong, resulting in a 65 bps drop-in vacancy rate.



2 GROSS LEASE VOLUME REMAINS STRONG, DESPITE LIMITED SUPPLY

Leasing volume stood at 3.05 msf, largely driven by **IT-BPM**, **BFSI** and Professional **Services sector**. Overall rents moved up by **~2%** over last quarter.



3 NEW METRO LINES OF 2A AND 7 TRIGGERS RESIDENTIAL ACTIVITY IN WESTERN SUBURBS

Bulk of the residential launches in Western Suburbs in **1Q-23** came in close proximity to the **now-operationalised metro lines 2A and 7**.



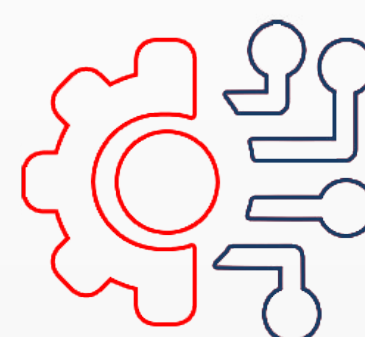
4 MALL VACANCY TIGHTENS FURTHER OWING TO LACK OF SUPPLY

The city has not seen new supply of organised retail space since **five consecutive** quarters. As a result, overall mall vacancies have tightened further to **8.7% in 1Q23**.



5 95% OF CAPACITY ADDITION IN INDIA'S DC SPACE IN 1Q-23 HAPPENS IN MUMBAI

1Q-23 saw close to **80 MW** of new capacity addition in the colo space across India, of which 95% was in Mumbai. Thane-Belapur location was active during the quarter



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