

5 FAST FACTS

MUMBAI | Q3 2023



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

1

STRONG QUARTERLY LEASING DRIVEN BY PROMINENT SUBMARKETS



City's office real estate witnessed a healthy quarterly leasing activity of **3.47** msf largely driven by submarkets like Lower Parel (19%), Malad Goregaon (17%) and Powai (14%).

2

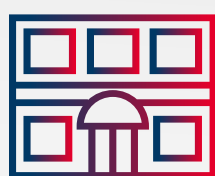
RESTRICTED SUPPLY DRIVES DOWN THE CITY VACANCIES



With a low quarterly supply addition of **0.59** msf in Q3 23, the city vacancy level drops down further to 19.6%. Furthermore, in 2023 the city office real estate is poised to witness the lowest annual supply in recent history.

3

HEALTHY RETAIL LEASING WITNESSED ACROSS THE CITY



City witnessed close to **0.15** msf of retail space leasing across malls and main streets this quarter largely driven by fashion and F&B segments. This quarter also witnessed a few pre-commitments from luxury retail brands in prominent upcoming retail space.

4

ROBUST INCREASE IN THE CITY'S DATA CENTER CAPACITY



With the addition of 53MW IT load in this quarter, Mumbai data center capacity witnessed a 13% QoQ growth and city continues to host close to **55%** of PAN India colo capacity.

5

AFFORDABLE AND MID-END SEGMENT LAUNCHES DROVE THE QUARTERLY NUMBERS

Affordable (**34%**) and Mid-end (**30%**) segments drove quarterly launch activity this quarter with the rise in launch volumes from extended eastern suburbs and Navi Mumbai submarkets.



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