

# 5 FAST FACTS

MUMBAI | Q4 2023



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

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## FRESH OFFICE LEASES SUSTAIN A ROBUST QUARTERLY LEASING VOLUME



A steady quarterly GLV of **5.2 msf** was witnessed in **Q4-23** driven by fresh lease activity in Central Suburbs and Lower Parel submarkets.

2

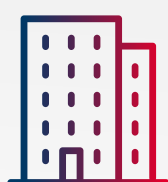
## STEADY OFFICE LEASING AND LIMITED SUPPLY DRIVES DOWN VACANCIES



Steady leasing coupled with another supply constraint year (**2.05 msf** annual supply) led to a **195 bps** drop in vacancy in the last four quarters.

3

## MID SEGMENT DOMINATED QUARTERLY RESIDENTIAL LAUNCHES DRIVEN BY EASTERN PERIPHERAL MARKETS



Driven by launches from prominent township projects in Thane and Eastern submarkets, **Q4-23** continues to witness the mid segment driving **60%** of quarterly launch volume.

4

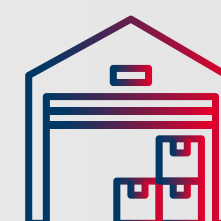
## CITY RECEIVES ITS SECOND LUXURY MALL DRIVEN BY STEADY MALL LEASING MOMENTUM



Newly launched luxury retail in city's prime suburban location is set to be a platform of debut for many international retail luxury brands. Given the steady ready-leasing activity, the overall city mall vacancy drops to **8.3%** this quarter.

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## ROBUST GROWTH IN WAREHOUSING ACTIVITY DRIVEN BY 3PL AND RETAIL OCCUPIERS



Clocking close to **5.43 msf** of leasing activity in **H2 2023**, the warehouse/logistics sector marked strong growth over **H1 2023** and **H2 2022**, driven by **3PL (58%)** and retail (20%) sectors.

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