

# 5 FAST FACTS

AHMEDABAD | Q2 2024



CUSHMAN & WAKEFIELD

The Need-to-Know for Ahmedabad's Commercial Real Estate

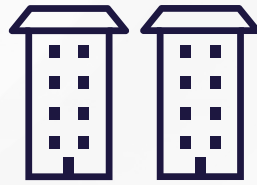
## 1 STEADY LEASING ACTIVITY AND NO SUPPLY LED TO LOWER OFFICE VACANCY

Ahmedabad recorded a gross leasing volume (GLV) of **0.25 MSF** in Q2 2024, a **2.5x jump** from the previous quarter. Vacancy declines to **30.09%** with no new supply witnessed in the quarter.



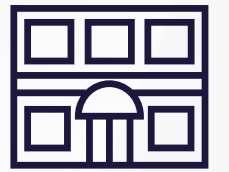
## 2 HEALTHY RESIDENTIAL LAUNCHES DRIVEN BY MID SEGMENT

City's residential market witnessed launch of **5,050 units**. Mid segment contributed **52% share** and west & west peripheral submarkets dominated with **~50%** of quarterly launches.



## 3 FASHION SEGMENT DOMINATED MAIN STREET LEASING

Main streets witnessed close to **60,500 SF** of space take up in this quarter with segments like **Fashion (33%), F&B (18%)** and **accessories & lifestyle (16%) retail**, driving the major activity.



## 4 WAREHOUSE LEASING DEMAND DRIVEN BY ENGINEERING & MANUFACTURING SECTOR

**H1 2024** recorded nearly **0.27 MSF** of warehouse leasing activity with engineering & manufacturing sector continuing to drive the demand, primarily across submarkets like **Aslali, Kheda and Changodar**.



## 5 AUTOMOBILE MANUFACTURING DROVE SURGE IN INDUSTRIAL LEASING

Ahmedabad experienced a rise of **~0.31 MSF** in industrial leasing activity during **H1 2024**, in contrast to muted activity noticed in **H1 2023**, due to the establishment of automobile manufacturing plants by prominent players in **Sanand and Changodar**.



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