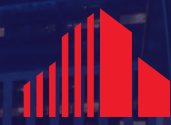


5 FAST FACTS

DELHI NCR | Q2 2024



CUSHMAN & WAKEFIELD

The Need-to-Know for Delhi NCR's Commercial Real Estate

1 STEADY MOMENTUM IN OFFICE DEMAND LED BY GURGAON

Delhi NCR saw a gross leasing volume (GLV) of **3 MSF** in Q2 2024. GLV was **8%** higher on q-o-q basis. Gurgaon accounted for **61%** of the leasing in Delhi NCR, followed by Noida with **23% share**. Delhi-International Airport submarket saw a **13x increase** in GLV as compared to **Q1 2024**.



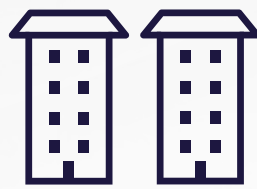
2 ROBUST GROWTH IN OFFICE SPACE TAKEUP BY IT-BPM SECTOR

Delhi NCR saw **0.9 MSF** of leasing by the IT-BPM sector in Q2 2024, reaching **0.9 million square feet (MSF)**, a growth of **114%** on a q-o-q basis. The sector contributed **17%** to overall quarterly GLV.



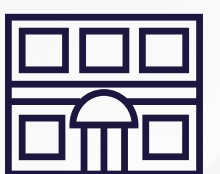
3 RESIDENTIAL LAUNCHES SOAR IN Q2 2024, HIGHEST AFTER COVID

Delhi NCR witnessed launch of **10,070 units** in Q2 2024, which is the highest quarterly launches post COVID. This is a **179%** increase on q-o-q basis. Gurgaon took the lead in supply with **69%** share, followed by **31%** in Noida.



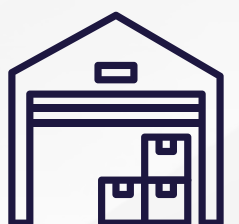
4 NOIDA AND CENTRAL DELHI WITNESSED MAJORITY OF RETAIL LEASING IN Q2

There has been a **98%** increase in retail leasing in Delhi NCR in Q2 as compared to the previous quarter. Central Delhi saw an increase of **7x in space leased** in Q2 2024. Noida contributed **37%** of total space leased in the quarter followed by Gurgaon at **26%**.



5 STRONG DEMAND FOR WAREHOUSES IN H1

Delhi NCR witnessed strong leasing of **4.76 MSF** in the warehousing sector during the first half of 2024. This was **56% higher** than H2 2023 and **29% higher on a y-o-y basis**. Rentals remained stable as compared to the previous quarter.



[Click here for more market insights on Delhi NCR](#)