

5 FAST FACTS

BENGALURU | Q3 2024



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

1 YTD GROSS LEASING VOLUME AT A RECORD HIGH

Gross leasing volume (GLV) stood at **6.9 MSF in Q3**, a **3x surge on a y-o-y basis**. YTD GLV was **19.2 MSF**, a record high, surpassing the previous high witnessed in the full year 2022. Net absorption was **4.25 MSF** in the quarter, **more than double on a y-o-y basis**.



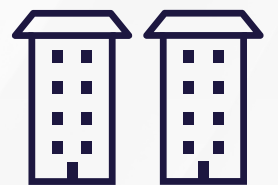
2 LARGE GCC DEALS DOMINATED LEASING ACTIVITY

Large deals (>100,000 SF) accounted for **two-thirds of the GLV in Q3**, while GCC deals formed around **53% of the leasing volumes**. Fresh leasing comprised **84% of quarterly GLV** followed by precommitments with a **share of 13%**.



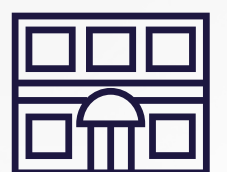
3 EAST BENGALURU DOMINATED RESIDENTIAL UNIT LAUNCHES

Bengaluru recorded around **9,000 residential unit launches in Q3**, a **9% growth on a y-o-y basis**. Around half of the total quarterly launches was in the east, primarily Whitefield, followed by **North Bengaluru** with a **25% share** in launches.



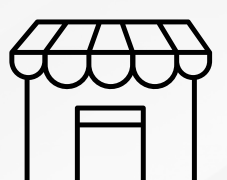
4 SUSTAINED GROWTH IN HIGH-END & LUXURY LAUNCHES

High-end and luxury units contributed around **half of launches in Q3**. In absolute terms, the number of high-end and luxury units posted a **21% growth on a q-o-q basis**. The other half of quarterly launches was accounted for by the mid segment.



5 STEADY RETAIL LEASING LED BY FASHION SEGMENT

Bengaluru recorded **retail leasing volumes** of around **0.2 MSF in Q3**, a **10% growth on a y-o-y basis**, with main streets contributing **56% of lease volume** and **malls with a 44% share**. Fashion segment led leasing activity with a **39% share** followed by **F&B with 16%**.



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