



NATIONAL CAPITAL REGION (NCR)

Cushman & Wakefield

Global Cities Retail Guide

The National Capital Region (NCR) in India comprises the National Capital Territory (Delhi), and some of the urban areas of its neighbouring states of Haryana, Uttar Pradesh and Rajasthan.

However, only Delhi, Gurugram and Noida are considered as the prominent real estate markets of NCR. Delhi as the capital and seat of the national government has always been home to many multinational corporations and national business houses who set up their regional and local headquarters here.

Gradually, with development expanding beyond the city limits into adjacent cities, new employment and residential hubs have been created in these areas. Greater employment opportunities also led to higher in-migration creating a strong demand and consumption pool for goods and services in NCR. Additionally, being a city with immense historical, architectural and tourist attractions, Delhi pulls in a huge number of domestic and international tourists.

The growth in the local and the transient population of the city and rising income and prosperity levels have had a positive impact on the retail landscape, with emergence of mall strips, large-format retail malls and emergence of new high streets along with rebirth of the conventional high streets which were primarily centred in Delhi.

FACTS ABOUT CITY

18.9 million - Metropolitan Population (includes Delhi, Gurugram and Noida as per Census 2011)

835,000 - Average monthly foreign tourist arrivals in Delhi in 2017 (Press Information Bureau, Ministry of Tourism)

\$4700 Per Capita Income in Delhi (Delhi Statistical Abstract, 2016)



NCR OVERVIEW

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KEY RETAIL STREETS & AREAS

KHAN MARKET

Khan Market is among the most prime main streets in Delhi and is the most expensive in the country. It is quite popular with the expatriate and diplomatic communities and the affluent neighbourhoods in close proximity. The market houses major lifestyle stores, high-end boutiques, book stores and popular cafes and restaurants.

CONNAUGHT PLACE

Connaught Place, the traditional CBD of Delhi, houses major domestic as well as international retail brands and has in recent times emerged as a major hub for cafes and pubs while remaining a major centre for food & beverage joints. The area which is frequented by a lot of tourists enjoys excellent connectivity with all parts of National Capital Region and is among the most popular retail spaces in the city.

SOUTH EXTENSION

South Extension is a high-end main street in South Delhi. The main occupiers in the market are high end lifestyle brands, jewellery, footwear and sportswear.

KAROL BAGH

Karol Bagh is an established main street in West Delhi for mass-market apparel, accessories and jewellery. It is also popular for furnishings and electronics products. Ajmal Khan Road in the area is popular for apparel and accessories brands while Gaffar Market is one of the biggest consumer electronics markets in Asia.

BASANT LOK

Basant Lok is a popular main street in South Delhi which caters to the upmarket clientele of the resident expatriate community and local residents with presence of a multiplex, multiple food joints and several lifestyle and apparel brands being the major attraction.

GURUGRAM

Gurugram, with its popular malls including Ambience Mall, and Galleria (a prominent main street, and the third most expensive retail space in India) is a popular retail destination for the population of both Gurugram as well as Delhi. MG Road in Gurugram houses the maximum number of malls in the region. The leading food & entertainment hub of Cyber Hub is also located in the heart of Gurugram, highly popular as a weekend destination with its iconic restaurants as well as live entertainment options with big apparel brands also setting up base here.

NOIDA

Noida has a few prominent shopping centres which mainly cater to the local population. DLF Mall of India, Noida, is the largest mall in the country with presence of several international retailers, fine dining options along with entertainment activities and has established itself as a destination mall attracting sizeable crowds from Delhi as well. Atta Market is among the popular and the oldest markets catering to the local population in the area.



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KEY RETAIL STREETS & AREAS

M BLOCK, GREATER KAILASH

M Block in Greater Kailash is a high-end main street in South Delhi catering to a sizeable neighbourhood population. The presence of a large number of boutiques, lifestyle brands, jewellery stores and F&B options makes it a popular fashion & lifestyle destination.

LAJPAT NAGAR

Lajpat Nagar market, popularly known as Central Market, is an established destination for jewellery, home furnishings, footwear and apparel shopping. The market also has one of the biggest cluster of car accessories shops in Delhi.

RAJOURI GARDEN

Rajouri Garden has a prominent main street named Main Market, popular for apparel & accessories outlets. Pacific Mall, a leading and highly successful mall with presence of several international retailers and drawing sizeable crowds is also in the near vicinity.

PUNJABI BAGH

Starting out with local retailers in the mid 90s, Punjabi Bagh market (Club Road) has grown to establish itself as one of the most preferred main street markets in West Delhi, offering several lifestyle brands, food and beverage options along with beauty and wellness services.

KAMLA NAGAR

Kamla Nagar market is one of the most prominent shopping centres of North Delhi. Located close to the college cluster (popularly referred to as North campus) of Delhi University, the market is frequented by youngsters and students, as well as local shoppers. The market offers domestic and international brands primarily in the apparel and accessories segment along with several F&B options.

DWARKA

Dwarka is a planned sub-city of Delhi with mixed-land use developments to serve the residents' retail requirements. Sector 10 & 12 are the prominent retail main streets catering to the residents with presence of retailers across the apparels, accessories, hypermarkets and F&B segments. Dwarka, which does not have any mall development is expected to undergo development by end-2019.

AEROCITY

Aerocity is an integrated office & retail project currently managed by a single developer, and is surrounded by the Hospitality District as part of commercial development near the International Airport in Delhi. It is currently home to prominent F&B operators and dominated by a hypermarket format – Central, a flagship store of Future Group. It enjoys significant crowds from the operational offices and coworking spaces as part of the same project.



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MARKET OVERVIEW

KEY AREAS / STREETS	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	AVERAGE RENT	RANGE OF UNIT SIZES
Khan Market	Tourist, Expat and Local Shoppers	Fab India, Anokhi, Big Chill, Starbucks, Marks & Spencer, Vero Moda	Hamleys, HeadsUp for tails, Mac, Enchante	\$18 - \$20 sqft/month	Ground:430-536 sqft (approx.) Average First & Second Floor: 900 sqft (approx.)
Connaught Place	Tourist, Local Shoppers	Apple, Fab India, Adidas, Arrow, Starbucks, H&M, UCB	Big Chill Café, One Plus, Miniso, Wok in the Clouds, Café OMG, Delhi Heights	Inner circle: \$14-\$16. Outer circle: \$7-\$8 sqft/month	400 - 4,000 sqft
South Extension	Local Shoppers, Destination Shoppers	Marks & Spencer, Project Eve, Miniso, Samsung, Apple, Woodland, Levi's, Lacoste, Tanishq, Helios, Sunar Jewelers	Malabar Gold, Taneira, Zoya, Linen Club, Mumuso, Satya Paul	\$11 - \$13 sqft/month	900 - 3,500 sqft
M Block in Greater Kailash	Local shoppers, women shoppers	United Colors Of Benetton, Apple, Levi's, Pizza Hut		\$7 - \$9 sqft/month	700 – 1,200 sqft
Lajpat Nagar	Local shoppers, women shoppers	Mcdonalds, Home Saaz, Westside, Jagdish Store Seasons, Vijay Sales	MG Motors, Ford, Mahindra	\$3 - \$4 sqft/month	900 – 5,000 sqft
Rajouri Garden	Local shoppers	Fabindia, Domino's, Dunkin Donuts, Pirates of the Grill, Junkyard Café	Mumuso, Miniso, Ximivogui	\$4 - \$5 sqft/month	400 – 1,000 sqft
Punjabi Bagh	Local shoppers	Bottom's Up, Punjabi by Nature, Backyard Café, Starbucks	Pepperfry, Theobroma, BBQ by Masabaa, Cult.Fit, Pepperfry Studio	\$2.5 - \$3.5 sqft/month	700 – 3,000 sqft
Karol Bagh	Local shoppers, Destination shoppers	Westside, Pantaloons, Meena Bazar, Woodland, Bata, Study by Janak, McDonalds, KFC	Miniso, Ximivogui, Beccos, Ritu Kumar	\$5 - \$6 sqft/month	200 – 1,000 sqft
Kamla Nagar	Local shoppers	Nike, Adidas, Louis Phillipe, Peter England	Miniso, Ximivogui, Beccos, H&M, Chumbak, Cha Bar	\$5.5 - \$6.5 sqft/month	200 – 1,000 sqft
Dwarka	Local shoppers	United Colors of Benetton, Spykar, Numero Uno, Adidas		\$5.5 - \$6.5 sqft/month	250 – 300 sqft
Vikas Marg	Local shoppers	Croma, Vijay Sales, Monte Carlo, Nike, Levi's, KFC	Miniso	\$2 - \$3 sqft/month	500 – 2,500 sqft
Sector 18 Noida	Local shoppers	Reebok, Puma, Pepe, Arrow, Tanishq, Manyavar, McDonalds	Kalyan Jewellers, Malabar Jewellers, Burger King, 24/7	\$2 - \$3 sqft/month	540 – 640 sqft
Galleria, Gurgaon	Local shoppers	Apple, M&S, Forest Essentials, Fabindia, L'Opera, Bahrison	House This, Theobroma	\$10 - \$12 sqft/month	450 - 1,150 sqft
Sector 29, Gurgaon	Local shoppers, Office Goers	Starbucks, Fabindia, McD, KFC, Fork You	Ministry of Beer, Downtown, The Hook, Las Vegas, Duty Free	\$2 - \$3 sqft/month	2,900 - 3,000 sqft



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SHOPPING CENTRES

SELECT CITYWALK, SAKET

Select Citywalk, among the first few successful retail developments in the city, is located in the upmarket locality of South Delhi providing approximately 55,740 sqm of retail floor space, multiplex (India's first six screen) and a food court. It boasts several international brands including H&M, GAP, Zara, Massimo Dutti, Burberry, Mango, Scotch & Soda, Brooks Brothers, Tommy Hilfiger, Sephora, Bobbi Brown, Estee Lauder to name a few.

AMBIENCE MALL, GURUGRAM

Ambience Mall is one of the largest operational shopping centres in Gurugram offering 1 km of shopping experience on each floor. Ambience has emerged as a prominent "Destination Mall" in the Delhi-NCR region with the presence of numerous international brands such as Zara, H&M, Bath & Body Works, Onitsuka Tiger, Sephora, M&S, Cath Kidston, Charles & Keith and Bruno Manetti to name a few.

AMBIENCE MALL, VASANT KUNJ

Ambience Mall is another prominent development in South Delhi with brands like Shoppers Stop, Miniso, Central, Project Eve, Brooks Brothers, The Collective, Starbucks, Diesel with Uniqlo opening up soon.

THE CHANAKYA, CHANAKYAPURI

Located in the heart of Delhi's diplomatic enclave, surrounded by all major embassies and close to major residential clusters, this mall of 18,281 sqm has come up on the site of an erstwhile single-screen cinema. Positioned as a luxury mall, it has brands like Ted Baker, Omega, Hermes, YSL, Alexander McQueen, Chanel, Mont Blanc, Ralph Lauren, Creed among others along with a 3-screen multiplex by PVR.

DLF MALL OF INDIA, NOIDA

DLF Mall of India is the country's largest mall with approximately 171,000 sqm of retail space. The mall, which houses more than 300 brands, is highly preferred by leading international retailers and is among the newest retail developments in the National Capital Region. Bobbi Brown, Claire's, GAP, H&M, Calvin Klein, Hidesign, Hunkemoller, Sephora, Zara, Aeropostale, Massimo Dutti, Mango, Swarovski and Vero Moda are some of the brands with presence in the mall.

DLF EMPORIO, VASANT KUNJ

DLF Emporio is an exclusive luxury retail development with unique aesthetics located in South Delhi. It houses brands like Chanel, Hugo Boss, Coach, Salvatore Ferragamo, Dior, Fendi, Gucci, Bottega, Versace, Michael Kors, Paul & Shark, Jimmy Cho to name a few.

PACIFIC MALL, RAJOURI GARDEN

The most successful mall in West Delhi, this 55,742 sqm development is home to prominent international and domestic retailers across the apparel, accessories, lifestyle and F&B segments. Major brands present here include Zara, Mango, Starbucks, IHOP, Chili's, Nike, GAP, Iconic Kids, Hamleys and a six-screen multiplex by PVR.

DEVELOPMENT TO WATCH OUT FOR

BRAHMA BESTECH ATHENA

Total Scheme Size	54,000 sqm
Planned Opening Date	Q4 2020
Consumer Profile	Destination shoppers, local shoppers

ABOUT THE DEVELOPMENT

Athena is a prominent upcoming retail development designed to cater to luxury retailers. The development plans to host fine dining options and will have an open air sit-out area.

DEVELOPMENT TO WATCH OUT FOR

PACIFIC MALL

Total Scheme Size	20,900 sqm
Planned Opening Date	Q4 2019
Consumer Profile	Local shoppers

ABOUT THE DEVELOPMENT

Coming up as part of Sector-21 Dwarka Metro station, this mall is likely to be the first organised retail development in this location. It has already signed brands like Shoppers Stop, Lifestyle, PVR among others. It shall be a mid to premium segment mall with a multi-level car park to ensure ample parking for mall visitors.

NCR NEW DEVELOPMENT WATCH

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FOOD & BEVERAGE

New Delhi/NCR continues to be a preferred choice for retailers looking to enter the country. Food & Beverage (F&B) is among the leading segments driving demand in retail developments in the city.

The city offers a choice of Indian and international cuisines across various budgets. The F&B sector is varied, ranging from premium hotels and restaurants offering fine dining, to quick service restaurants, casual dining, cafes, pubs and kiosks.

With an increasing trend of dining out and leisure and entertainment options being explored, most global F&B chains as well as home-grown restaurant chains and cafes and pubs have been quite active in opening new outlets to cater to the demand across all income segments.

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS	RENT FOR 3,700 SQFT UNIT
Janpath	Tourist, Local shopper	Fresco, Pizza Hut, Café Delhi Heights, Sarvana Bhavan, Beer café, Masala Trail, Plum by BentChair	\$5 - \$8 sqft/month
Connaught Place	Tourist, local shopper	Starbucks, Burger King, Nandos, Starbucks, KFC, Chili's, Big Chill, Local, Playboy, Flyp by MTV, Farzi Cafe	Inner circle: \$14-\$16 Outer circle:- \$5 - \$7 sqft/month
Rajouri Garden	Local Residential	Duty Free, Imly, IKKAPunjab, Too Indian, Marine Drive, Mellow Garden	\$5 - \$6 sqft/month
DLF Cyber Hub, Gurgaon	Office Goers, Local Residential, Tourist	The Wine Company, Hard Rock Café, Soda BottleOpener Wala, Indigo, Yum Yum Cha, Burma Burma, Nando's, Starbucks	\$3 - \$4 sqft/month + 20% Rev Share
Sector 18 Noida	Local Residential	The Yellow Chilli, Metro Dhaba, Wat-a-Burger, Swag & Swad	\$3.7 - \$4.4 sqft/month
Delhi Aerocity	Office Goers, Hotel residents	Starbucks, Underdoggs, Beer Café, Café Delhi Heights, Farzi cafe	\$250-300
32 nd Milestone, Gurugram	Office Goers, Local Residential	Piano Man, CAD, Loft by Clock Tower, Grapevine, Greenr	\$200-250



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REDEFINING THE LANGUAGE OF
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