

MARKETBEATS

10-19%

GROWTH IN WAREHOUSING
RENTS (Y-O-Y)

10-19%

GROWTH IN INDUSTRIAL
RENTS (Y-O-Y)

0.41 msf

WAREHOUSE LEASING
IN H1 2019WHAT'S
NEXT

HIGHLIGHTS

Warehousing & Industrial spaces witness increase in rents

Warehousing and industrial rents across both NH 16 and NH 19 submarkets increased by 10 - 19% y-o-y backed by robust demand for such spaces outstripping organized supply. To cater to this dearth of supply, large industrial and logistics parks are being developed by national as well as regional players in these submarkets.

E-commerce and Logistics firms continue to drive warehousing demand

Amazon, Max and Nykaa are among firms that leased large warehouse spaces in the NH 16 submarket in Ranihati Amta Road and Sankrail during the first half of 2019. Companies like Flipkart and Delhivery among others are creating demand for large Built-To-Suit facilities in the NH 16 & NH 19 submarkets.

Policies and infrastructure development to augur well for the logistics sector

Kolkata, being the warehousing hub for North-eastern states, continues to see growing demand for warehousing. The state government's Logistics Park Development Promotion Policy is a step towards speedy execution of private sector projects by facilitating approvals, land conversion & settling disputes. Such initiatives coupled with ongoing infrastructure developments like Eastern Dedicated Freight Corridor will only add to the attractiveness of Kolkata's logistics sector.



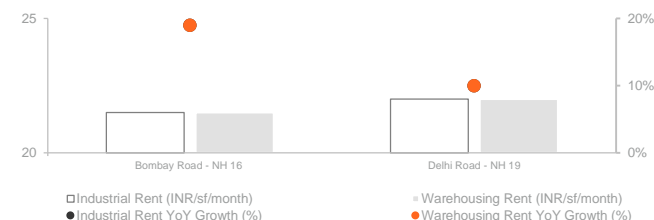
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ECONOMIC INDICATORS

	2017	2018	2019 Forecast
GDP Growth	7.2%	6.8%	7.0%
CPI Growth	3.6%	3.5%	3.4%
Consumer Spending	7.4%	8.1%	7.1%
Government Final Consumption Expenditure	14.2%	9.2%	15.0%

Source: Oxford Economics, Central Statistics Office

INDUSTRIAL AND WAREHOUSE RENTS H1 2019



Source: Cushman and Wakefield Research

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LAND RATE - JUNE 2019

Submarket	INR MN/ACRE	US\$ MN/ACRE	EURO MN/ACRE	Y-o-Y Change
Bombay Road – NH16	58.0	0.8	0.7	6%
Delhi Road – NH19	48.0	0.7	0.6	13%

Note: Quoted land rates for serviced industrial land parcels are mentioned

**Manufacturing Purchasing Managers' Index (PMI) - an indicator that tracks manufacturing sector's performance*

Percentage growth are in local currency; YoY – Year on Year

Conversion Rate: US\$1= INR 69.55 and Euro 1 = INR 79.1

SIGNIFICANT TRANSACTIONS

Buyer/Lessee	Seller/Lessor	Type	Submarket	Sale/Lease	Area (sf)
Amazon	Corporate	Warehouse	Ranihati Amta Road (NH16)	Lease	250,000
Max	Corporate	Warehouse	Sankrail (NH16)	Lease	100,000
Nykaa	Corporate	Warehouse	Sankrail (NH16)	Lease	25,000

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