

5 FAST FACTS

BENGALURU | Q4 2024



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

1 OFFICE LEASING VOLUMES AT A RECORD HIGH IN 2024

Bengaluru recorded **gross leasing volumes (GLV) of 6.7 MSF in Q4**, with the **full year figure** at nearly **26 MSF, a record high**. **Net absorption** was **around 4 MSF** in Q4 and reached **a record high 14.2 MSF** for the full year, driven by robust fresh leasing.



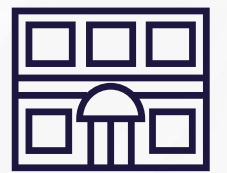
2 CONTINUED STRONG SPACE TAKEUP BY GCCS AND FLEX OPERATORS

GCC transactions contributed **over 45%** of both quarterly and full year leasing volumes in the city. **Flex operators** continued to expand their footprint **with 19% of quarterly GLV** and remained among the top three sectors for the full year.



3 HIGH-END AND LUXURY SEGMENT DOMINATED RESIDENTIAL LAUNCHES

Bengaluru recorded **launch** of around **10500 units in Q4, a growth of 17% qoq** with **North and East Bengaluru** cumulatively contributing **~68%**. **Around 50%** of launches were in **high-end and luxury segment**, thereby maintaining strong growth momentum.



4 HEALTHY RETAIL LEASING DRIVEN BY HIGHER MALL SPACE TAKEUP

Bengaluru recorded **retail lease volumes of 0.44 MSF in Q4, a 2x jump** on qoq basis with malls contributing **over 80% of leasing**. Space takeup at the newly operational **M5 Ecity Mall** contributed to the healthy mall leasing activity.



5 WAREHOUSE LEASE VOLUMES AT A RECORD HIGH IN 2024

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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