

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

OFFICE NET ABSORPTION INCREASED IN @1 2025

Net absorption for the quarter stood at 2.9 MSF in Q1, an increase of 16% y-o-y. This was the **highest net absorption recorded in the city during the first quarter.**





Mumbai recorded a gross leasing **volume (GLV) of 4.3 MSF**, this was the **highest volume recorded** in the first quarter in the city's commercial real estate history.









BFSI firms led the pack with **~44% share in quarterly leasing activity.** Engineering & Manufacturing sector and

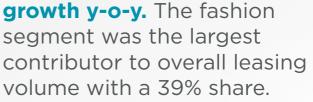
Professional services had ~9% share each in the overall leasing during the quarter.



SEGMENT

The overall retail leasing in the city was **0.58 MSF, a 41% rise from the last quarter.**

Malls contributed 0.32 MSF, accounting for ~55% in overall leasing in Q1 2025, reflecting a **65% growth q-o-q and more than 3.5x**







The city recorded residential launches of 18,470 units in Q1 2025. Navi Mumbai emerged as the leading submarket for new launches, accounting for 27% of the city's total residential launches.



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