

5 FAST FACTS

KOLKATA | Q2 2025



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

1 STRONG OFFICE LEASING DRIVEN BY HIGHER SPACE TAKEUP BY GCCS

Kolkata witnessed gross leasing volumes (GLV) of **0.52 MSF in Q2**, a **2x jump on a quarterly basis**. Robust space takeup by IT-BPM and professional service GCCs was recorded during the quarter, **with GCCs accounting for nearly 70% of GLV**.



2 HEALTHY NET ABSORPTION LED TO A SHARP FALL IN OFFICE VACANCY

Net absorption stood at 0.39 MSF in Q2, a **5.4% growth on a quarterly basis** on the back of strong fresh leasing by IT-BPM and professional services segments. Headline city-wide vacancy declined by 140 bps on a quarterly basis.



3 HIGH-END AND LUXURY RESIDENTIAL LAUNCHES MAINTAINED MOMENTUM

Kolkata recorded around **2831 unit launches in Q2 with mid-segment contributing 58% of quarterly launches**. High-end and luxury segment accounted for 23% of launches, the same level as previous quarter, thereby maintaining momentum.



4 MAIN STREETS DOMINATED RETAIL LEASING IN Q2

Main streets dominated retail leasing activity with a share of around 88% in quarterly lease volumes. **Fashion segment** accounted **for around 48% of quarterly leasing volumes**, followed by **F&B, holding a share of 29%**.



5 E-COMMERCE AND MANUFACTURING FIRMS DROVE WAREHOUSE LEASING

Kolkata recorded **warehouse lease volumes of 2 MSF in H1**, a **27% growth** on an annual basis. **E-commerce firms accounted for 43% of lease volumes** followed by manufacturing firms with a 22% share. 3PL operators contributed 14% to lease volumes.



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