

# 5 FAST FACTS

## DELHI NCR | Q2 2025



The Need-to-Know for Delhi NCR's Commercial Real Estate

1

## FRESH SPACE TAKE-UP DOMINATED QUARTERLY OFFICE LEASING

NCR witnessed gross **leasing volume (GLV) of 4.6 MSF in Q2-2025**, rising by **68% q-o-q and 31% y-o-y**. A majority —**65% of deals recorded in Q2**, comprised of fresh space take-up, while term renewals accounted for a **19% share**.



2

## ROBUST NET ABSORPTION BROUGHT DOWN OFFICE VACANCY ON Y-O-Y TERMS

Net absorption for the quarter **stood at 1.4 MSF**. Vacancy rate fell by 37 bps as compared to last quarter and a substantial 3.0 percentage points on y-o-y basis.



3

## MID-SEGMENT LED RESIDENTIAL LAUNCHES DURING THE QUARTER

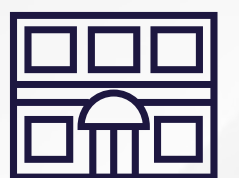
In Q2-2025, Delhi NCR witnessed **new supply of 9,156 residential units**. The mid-end segment accounted for a **dominant 77% of the quarterly launches**.



4

## MALL VACANCY FALLS DUE TO LACK OF GRADE 'A' SUPPLY

Retail leasing in Delhi NCR **stood at 0.3 MSF in Q2-2025**. As a result, the headline mall vacancy declined by 24 bps on a q-o-q, and by 234 bps on a y-o-y basis to 11.9%.



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## STRONG WAREHOUSE LEASING IN H1-25, INDUSTRIAL LEASING SLOWED DOWN

In H1-2025, Delhi NCR saw **logistics & industrial (L&I) leasing of 5.1 MSF**, which was **8% higher on a y-o-y basis and 26% higher than H2-24**. E-commerce firms led with a 28% share, followed by 3PL and automobile industry-related firms with 24% and 21% shares, respectively.



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