5 FAST FACTS

KOLKATA | Q3 2025

CUSHMAN & WAKEFIELD

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

1 IT AND FLEX DROVE STRONG OFFICE LEASING ACTIVITY

Kolkata recorded **gross lease volumes (GLV) of 0.67 MSF in Q3**, a **65% growth** on an annual basis. IT segment accounted for **57% of quarterly lease volumes** followed by **flex operators, holding a 22% share**.

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

Net absorption stood at **0.43 MSF in Q3**, witnessing a **14% growth on an annual basis,** on the back of strong fresh leasing activity. Office vacancy **fell sharply by 160 bps** on a quarterly basis.

3 RESIDENTIAL LAUNCHES SURGED ACROSS PERIPHERAL SUBMARKETS

Kolkata witnessed the **launch of 5122 residential units in Q3**, a **56% growth** on an annual basis. **Peripheral submarkets** dominated launches with a **79% share** followed by the **north east submarket** with a **16% share.**

4 MID-SEGMENT DOMINATED RESIDENTIAL LAUNCH ACTIVITY

Mid-segment accounted for **nearly 78% of residential unit launches in Q3**, up from 58% in the previous quarter. **Affordable segment contributed 15%** while **high-end and luxury segment's declined to 7% from 23% in Q2.**

5 FASHION SEGMENT DROVE RETAIL LEASING IN Q3

Main streets contributed around **98% of retail lease volumes in Q3** with fashion brands driving space takeup. Fashion segment accounted for **60% of quarterly leasing** followed by the **hypermarket segment with a 17% share.**

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