# 5 FAST FACTS

**MUMBAI | Q3 2025**

CUSHMAN & WAKEFIELD

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

## 1 ROBUST OFFICE LEASING VOLUME LED BY BFSI AND IT-BPM SECTORS IN Q3 2025

In Q3 2025, **gross leasing volumes (GLV) reached ~4.4 MSF,** led by strong leasing in the **BFSI** and **IT-BPM sectors**, holding **31%** and **26% shares respectively.** Thane-Belapur Road led the leasing activity with **~1.25 MSF (~28% share),** driven primarily by IT-BPM demand.

## 2 IN Q3 2025, THE OFFICE NET ABSORPTION SUSTAINED ITS MOMENTUM

Net absorption for **Q3 2025 stood at 2.1 MSF,** primarily led by **Thane-Belapur Road** having **~33% share,** followed by **Andheri-Kurla Road** with **~15% share.** The net absorption sustained its momentum, crossing **2.0 MSF consistently in 2025.**

## 3 NEW OFFICE SUPPLY RECORDED AT 1.56 MSF IN Q3 2025, HIGHEST IN 2025

Q3 2025 witnessed a sharp rise in supply with an **addition of 1.6 MSF,** marking an **81% q-o-q increase,** the highest recorded in 2025. **Thane submarket led supply** with over **70% share** during the quarter.

## 4 FASHION SEGMENT LED RETAIL LEASING IN Q3 2025

Retail leasing activity in Q3 2025 **reached 0.59 MSF**, witnessing an **increase of ~13% q-o-q** and a **significant growth of 2.7x y-o-y. The fashion segment led retail leasing,** accounting for ~**40% of total leasing volume.**

## 5 RESIDENTIAL LAUNCHES DECLINED IN Q3 2025

The city saw residential launches totaling **15,388 units in Q3 2025,** marking a **decline of ~ 19% q-o-q** and down by **nearly 9% y-o-y.** The **Navi Mumbai** submarket recorded the **highest share of ~39%** in the city's total launches.

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