MARKET IN MINUTES
Savills Research

India | April 2025

Bengaluru Market Snapshot

Office | Q1 2025

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OFFICE MARKET STATISTICS Q1 2025

Stock	New Supply			Gross Absorption			Rental Range	Vacancy
239.4 mn sq. ft.	3.7 mn sq. ft.	↑97% YOY change	↓11% QOQ change	4.9 mn sq. ft.	↑10% YOY change	↑54% QOQ change	55-250 INR/sq.ft./month	14.6%

ABSORPTION
(mn sq. ft.)

2025F
20
YOY change
↓13%

Gross absorption represents fresh leases and occupier sale, excludes renewals and pre-commitments

Top Leasing Markets
Q1 2025

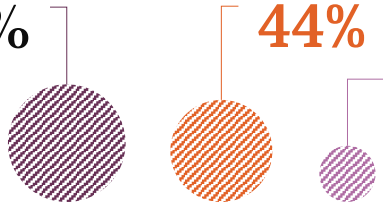
ORR
41%
Peripheral East
26%
SBD
11%

Drivers of Absorption Q1 2025

- **38%** IT-BPM
- **27%** Engineering & Manufacturing
- **16%** Flexible Workspaces

Size of Deals Dominating Q1 2025

- **Large** *(100,000 sq. ft. or more)* **46%**
- **Mid** *(25,000-99,999 sq. ft.)* **44%**
- **Small** *(<25,000 sq. ft.)* **10%**



SUPPLY
(mn sq. ft.)

2025F
20
YOY change
↑48%

Category of Supply
2025F

100%
IT-Non SEZ

IT-SEZ: IT buildings in SEZs
IT-Non SEZ/IT: IT buildings outside SEZs
Non-IT: Commercial buildings

MICROMARKET STATISTICS Q1 2025

Micromarket	Stock (mn sq. ft.)	Vacancy	Rental Range (INR/ sq. ft./month)	Rental Outlook 2025F
Central Business District (CBD)	13	5.5%	150-250	↑
Secondary Business District (SBD)	39.4	12.6%	70-195	↔
Outer Ring Road (ORR)	100	10.6%	80-130	↑
Peripheral East (PBD East)	56	16.9%	58-95	↑
Peripheral North (PBD North)	16.9	31.2%	55-100	↑
Peripheral South (PBD South)	14.1	28.3%	58-85	↔
Overall	**239.4**	**14.6%**	**55-250**	↑

OUTLOOK INDICATORS

- ↑ Growth
- ↓ Under pressure
- ↔ Stable

BENGALURU MICROMARKETS

Central Business District (CBD) - MG Road, Millers Road, Vittal Mallya Road, Residency Road
Outer Ring Road (ORR) – Zone 1: Sarjapur to Marathahalli, Zone 2: Marathahalli to KR Puram, Zone 3: KR Puram to Hebbal
Secondary Business District (SBD) - Indira Nagar, Old Airport Road, CV Raman Nagar, Koramangala, Jayanagar, Domlur, Bannerghatta Road, Rajaji Nagar, Malleshwaram
Peripheral East - Whitefield, Brookefield
Peripheral South - Electronic City, Hosur Road, Mysore Road
Peripheral North - Bellary Road, Thanissandra Road, Tumkur Road, Hebbal to Yelahanka

↑ increase
↓ decrease

KEY TRANSACTIONS
Q1 2025

Applied Materials
Peripheral East
ITPB - MTB-6
806,000

Intuit
ORR
Embassy Tech Village
636,000

Rubrik
ORR
Embassy Tech Village
207,000

Tenant
Micromarket
Building
Transacted Area* (sq. ft.)

Approximate and indicative areas only | All statistics for Grade A

Savills Property Services (India) Private Limited
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Municipal No. 6, St. John's Road
Ward No. 90, Ulsoor
Bengaluru 560 042
Karnataka, India

Savills Property Services (India) Private Limited
Vaishnavi Tech Park, WM9C+995
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Bengaluru 560 103
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