

India | May 2022
Chennai Market Snapshot
Q1 2022



OFFICE MARKET STATISTICS



Stock
77.8
mn sq. ft.



New supply
2.1
mn sq. ft.



Gross Absorption
2.1
mn sq. ft.



City Rental Range
35-82
INR/sq. ft./month



Vacancy
14.8%

ABSORPTION

(mn sq. ft.)

Q1 2022

2.1

YOY Increase

181%

Top Leasing
Markets (%)

MPR

47

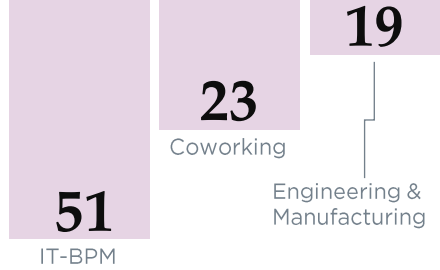
Pre Toll OMR

16

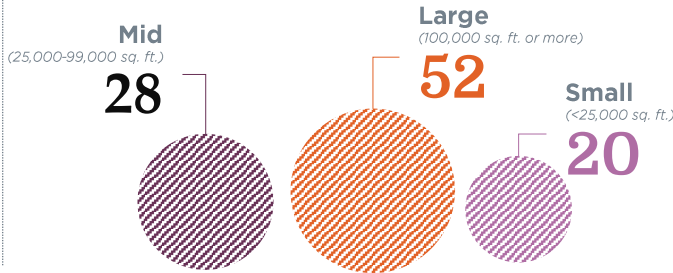
CBD

13

Drivers of Absorption (%)



Size of Deals Dominating (%)



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

SUPPLY

(mn sq. ft.)

Q1 2022

2.1

Negligible supply addition in Q1 2021

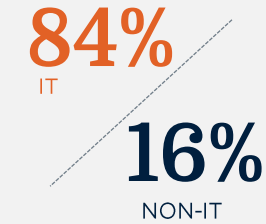
2022 F

11.4

YOY Increase

12X

Category of Supply 2022F



Savills Property Services (India) Private Limited
Harmony Square 5th floor (North Wing)
No 48 & 50 Prakasam Street
T Nagar, Chennai- 600017
Tamil Nadu, India

Please contact us for further information

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MICROMARKET STATISTICS

Micromarket	Stock (mn sq. ft.)	Vacancy	Rental (INR/sq. ft./month)	Rental Outlook 2022F
Central Business District (CBD)	12.5	16.5%	80-82	↔
Guindy (SBD)	6.6	10.9%	65-75	↑
MPR (SBD)	10.2	17.1%	65-76	↑
Pre Toll OMR (SBD)	22.3	12.9%	65-80	↔
Post Toll OMR (PBD)	11.3	21.2%	47-50	↔
Ambattur (PBD)	4.5	14.7%	35-45	↔
PTR (PBD)	5.3	13.2%	50-60	↑
GST Road (PBD)	3.1	6.9%	40-50	↔
SBD Others	2.0	8.3%	55-65	↔
Overall	77.8	14.8%	35-82	↑

OUTLOOK INDICATORS

- ↑ Growth
- ↓ Under pressure
- ↔ Stable

CHENNAI MICROMARKETS

CBD- Anna Salai, Nungambakkam, R K Salai, Egmore, T Nagar, Greem Road
SBD - Guindy & MPR- Guindy Estate, Little Mount, Ekathangal, Mount Poonamalle Road, Manapakkam
SBD - Pre Toll OMR- Tharamani, Perungudi, MGR Salai
SBD Others - Velachery, Arcot Road, Arumbakkam, Anna Nagar
PBD - Post Toll OMR - Thoraipakkam, Shollinganallur, Navalur, Siruseri
PTR - PBD - Pallavaram Link Road
GST Road - PBD - Perungalathur, Maraimalai Nagar
Ambattur - PBD - Ambattur

KEY TRANSACTIONS

ABB
MPR
RMZ One Paramount
250,000

Nielsen
MPR
RMZ One Paramount
242,000

Maersk
MPR
RMZ One Paramount
1,36,000

WorkeZ
PTR
Featherlite
1,20,000

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

*Approximate and indicative areas only | All statistics for Grade A

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