

Hyderabad Market Snapshot Q3 2023

savills

OFFICE MARKET STATISTICS YTD 2023



Stock

114.8
mn sq. ft.



New Supply

13.0 **25%**
mn sq. ft. YOY increase



Gross Absorption

6.6 **27%**
mn sq. ft. YOY increase



Rental Range

35-78
INR/sq.ft./month



Vacancy

25.8%

Savills Property Services (India) Private Limited
5th Floor, DivyaSree Solitaire
Plot number 14 & 15
Software Units Layout, Vittal Rao
Nagar Madhapur
Hyderabad 500 081
Telangana, India

ABSORPTION

(mn sq. ft.)

2023F

8.0

YOY increase

25%

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

**Top Leasing
Markets**

Q3 2023

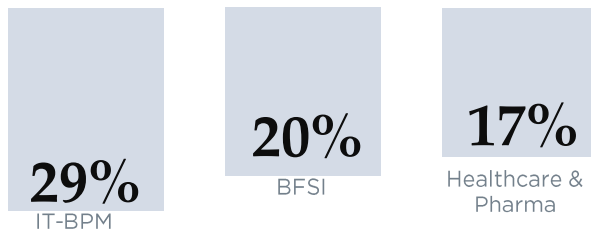
SBD I

86%

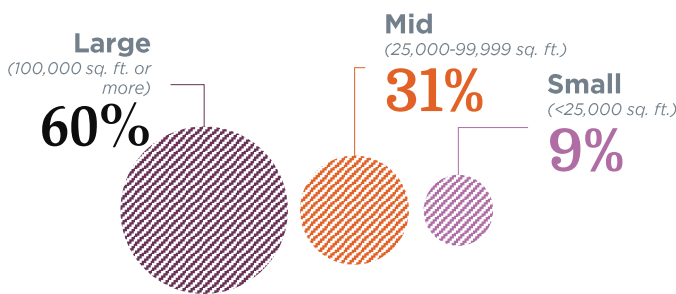
SBD II

14%

Drivers of Absorption Q3 2023



Size of Deals Dominating Q3 2023



SUPPLY

(mn sq. ft.)

2023F

15.8

YOY decrease

4%

Category of Supply
2023F

82%
IT-Non SEZ

18%
IT-SEZ

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

Please contact
us for further
information

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MICROMARKET STATISTICS Q3 2023

Micromarket	Stock (mn sq. ft.)	Vacancy	Rental Range (INR/ sq. ft./month)	Rental Outlook 2023F
SBD I	68.5	20.7%	55-78	↔
SBD II	43.1	32.7%	50-65	↔
PBD East	2.5	40.0%	35-45	↔
PBD South	0.7	40.4%	35-40	↔
Overall	114.8	25.8%	35-78	↔

OUTLOOK INDICATORS

- ↑ Growth
- ↓ Under pressure
- ↔ Stable

HYDERABAD MICROMARKETS

Secondary Business District I (SBD I) - HITEC City, Madhapur, Kondapur, Raidurg
Secondary Business District II (SBD II) - Gachibowli, Nanakramguda, Kokapet
Peripheral East (PBD East) - Pocharam, Uppal
Peripheral South (PBD South) - Shamshabad, Adibatla
Note: YOY indicates change over Q3 2022.

Note:
#Central Business District areas like Jubilee Hills, Banjara Hills, and Begumpet are not considered on account of historically low absorption volumes.

KEY TRANSACTIONS

Q3 2023

HSBC

SBD-I

RMZ Nexity - Tower 10
450,000

Providence

SBD-I

RMZ Nexity - Tower 10
375,000

**Bristol Myers
Squibb**

SBD-I

International Tech Park
Hyderabad (ITPH)
350,000

WeWork

SBD-I

RMZ Spire - Tower 100
154,400

Tenant

Micromarket

Building

Transacted Area* (sq. ft.)

Approximate and indicative areas only | All
statistics for Grade A