



Pune Market Snapshot

Q1 2024

OFFICE MARKET STATISTICS Q1 2024



Stock

71.0
mn sq. ft.



New Supply

0.8 **75%**
mn sq. ft. YOY decrease



Gross Absorption

2.3 **48%**
mn sq. ft. YOY Increase



City Rental Range

45-140
INR/sq.ft./month



Vacancy

11.9%

ABSORPTION

(mn sq. ft.)

2024F

7.0

YOY

-1%

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

Top Leasing Markets Q1 2024

SBD East

44%

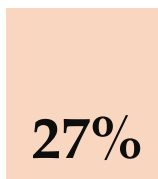
SBD West

22%

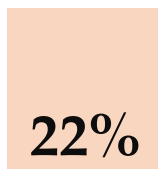
PBD West

21%

Drivers of Absorption Q1 2024



IT-BPM



Engineering & Manufacturing



BFSI

Size of Deals Dominating Q1 2024

Large
(100,000 sq. ft. or more)

22%

Mid
(25,000-99,999 sq. ft.)

52%

Small
(<25,000 sq. ft.)

26%



SUPPLY

(mn sq. ft.)

2024F

8.2

YOY increase

55%

Category of Supply

2024F

51%
IT

49%

NON-IT

Savills Property Services

(India) Private Limited
13th Floor, Fountain Head
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MICROMARKET STATISTICS Q1 2024

Micromarket	Stock (mn sq. ft.)	Vacancy	Rental Range (INR/ sq. ft./month)	Rental Outlook 2024F
CBD	11.9	8.7%	75 - 140	↔
SBD East	29.9	5.9%	65 - 110	↔
SBD West	9.5	10.2%	65 - 95	↔
PBD East	3.1	39.0%	60 - 75	↔
PBD West	16.6	21.2%	45 - 65	↔
Overall	71.0	11.9%	45 - 140	↔

OUTLOOK INDICATORS

- ↑ Growth
- ↓ Under pressure
- ↔ Stable

PUNE MICROMARKETS

CBD - Laxmi Road, Camp, Bund Garden, Boat Club, Koregaon Park, Dhole Patil Road, Pune Station, Shivaji Nagar, FC Road, JM Road, Wakdevadi, SB Road, Model Colony, Ganeshkhind Road, Kalyani Nagar, Yerwada
SBD East - Kharadi, Mundhwa, Nagar Road, Viman Nagar, Hadapsar, Kondhwa
SBD West - Aundh, Baner, Balewadi, Pashan, Kothrud, Karve Nagar, Khadki, Paud Road
PBD East - Phursungi, Wagholi, Charoli, Solapur Road, Saswad Road, Katraj
PBD West - Hinjewadi, Wakad, Pimpri, Bhosari, Chinchwad, Bavdhan, Mulshi, Talawade, Tathawade, Nanded City, Pimple Saudagar

KEY

TRANSACTIONS

Q1 2024

Deutsche India

SBD East

Business Bay

246,400

Tata Motors

PBD West

Kohinoor World Towers

155,500

Schlumberger

CBD

Commerzone

56,000

Faurecia India

PBD West

Nalanda IT Park

51,100

Tenant

Micromarket

Building

Transacted Area* (sq. ft.)

Approximate and indicative areas only | All statistics for Grade A

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