RESEARCH

MARKET IN MINUTES

PUNE
Market Snapshot

Office – India – Q3/2026

savills

OFFICE MARKET STATISTICS YTD 2026

STOCK	NEW SUPPLY	GROSS ABSORPTION	CITY RENTAL RANGE	VACANCY
87.3 mn sq. ft.	3.4 mn sq. ft. ↓70% YoY Change	8.5 mn sq. ft. ↑24% YoY Change	50–140 INR/sq. ft./month	20.6%

Quarterly Gross Absorption
(mn sq. ft.)

Q3 2026
2.1

YoY Change
↓ **26%**

Estimated Gross Absorption
(mn sq. ft.)

2026F
11.0

YoY Change
↑ **25%**

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

Top Leasing Markets
Q3 2026

SBD East
46%

CBD
33%

SBD West
15%

Quarterly Supply
(mn sq. ft.)

Q3 2026
0.6

YoY Change
↓ **67%**

Estimated Supply
(mn sq. ft.)

2026F
9.0

YoY Change
↓ **17%**

Category of Supply
2026F

52% IT

48% Non-IT

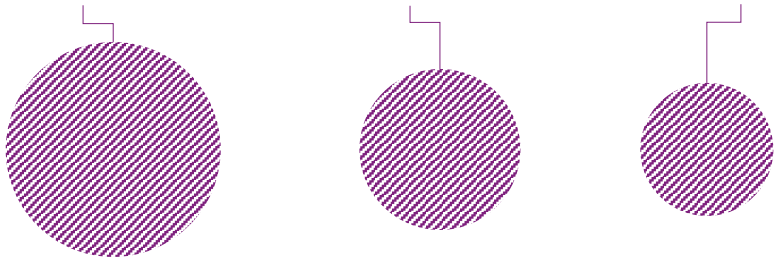
IT-SEZ: IT buildings in SEZs
IT - Non SEZ/IT: IT buildings outside SEZs
Non-IT: Commercial buildings
Institutional: Corporate offices, R&D centres, and trusts/societies within designated institutional areas

DRIVERS OF ABSORPTION
Q3 2026

- **40%** IT-BPM
- **25%** Flexible Workspaces
- **20%** BFSI

SIZE OF DEALS DOMINATING
Q3 2026

Large	Mid	Small
(100,000 sq. ft. or more)	*(25,000-99,999 sq. ft.)*	*(<25,000 sq. ft.)*
51%	**28%**	**21%**



KEY TRANSACTIONS
Q3 2026

TIAA Global Capabilities
SBD East
Panchshil Vantage
255,750

Tablespace Technologies
PBD West
Eon West LP II
135,450

Redbrick Offices
CBD
Raja Bahadur 101
121,200

Citicorp Services
SBD East
Panchshil Business Hub
78,150

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

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

MICROMARKET STATISTICS Q3 2026

Micromarket	Stock (mn sq. ft.)	Vacancy	Rental Range (INR/sq. ft./month)	Rental Outlook 2026F	Flex Seat Cost (INR/seat/month)
CBD	15.3	10.1%	80 - 140	⇐⇒	7,000 - 30,000
SBD East	38.0	19.4%	75 - 115	⇐⇒	7,000 - 24,000
SBD West	10.9	3.3%	75 - 120	⇐⇒	7,000 - 24,000
PBD East	5.0	77.2%	65 - 85	⇐⇒	10,000 - 12,500
PBD West	18.1	26.7%	50 - 85	⇐⇒	7,500 - 13,000
Overall	**87.3**	**20.6%**	**50 - 140**	⇐⇒	**7,000 - 30,000**

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, Wakdewadi, 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

↑ Increase

↓ Decrease

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