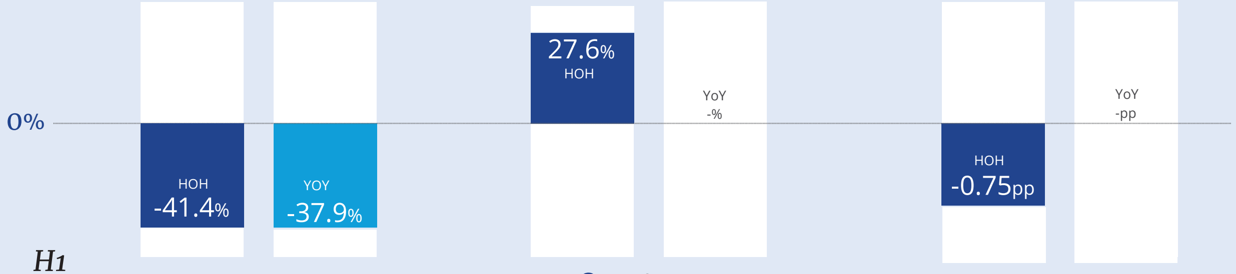
# India Industrial & Warehousing Market Snapshot

H2 2021

# H2 2021 | India Industrial & Warehousing Market Snapshot

Colliers

| | New Supply | Absorption | Vacancy Rate |
|---|---|---|---|
| H2 2021 | 8.8 msf | 12.5 msf | 11.5% |
| H1 2021 | 15.1 msf | 9.8 msf | 12.2% |

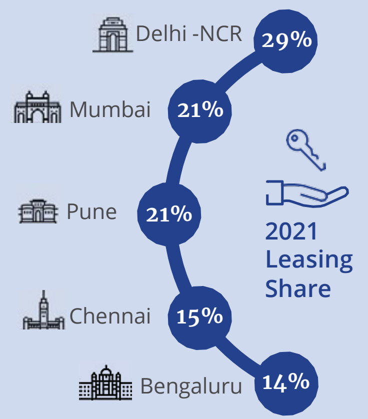


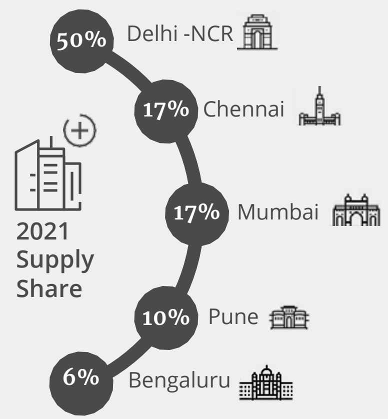

## 2021 Key Demand Drivers

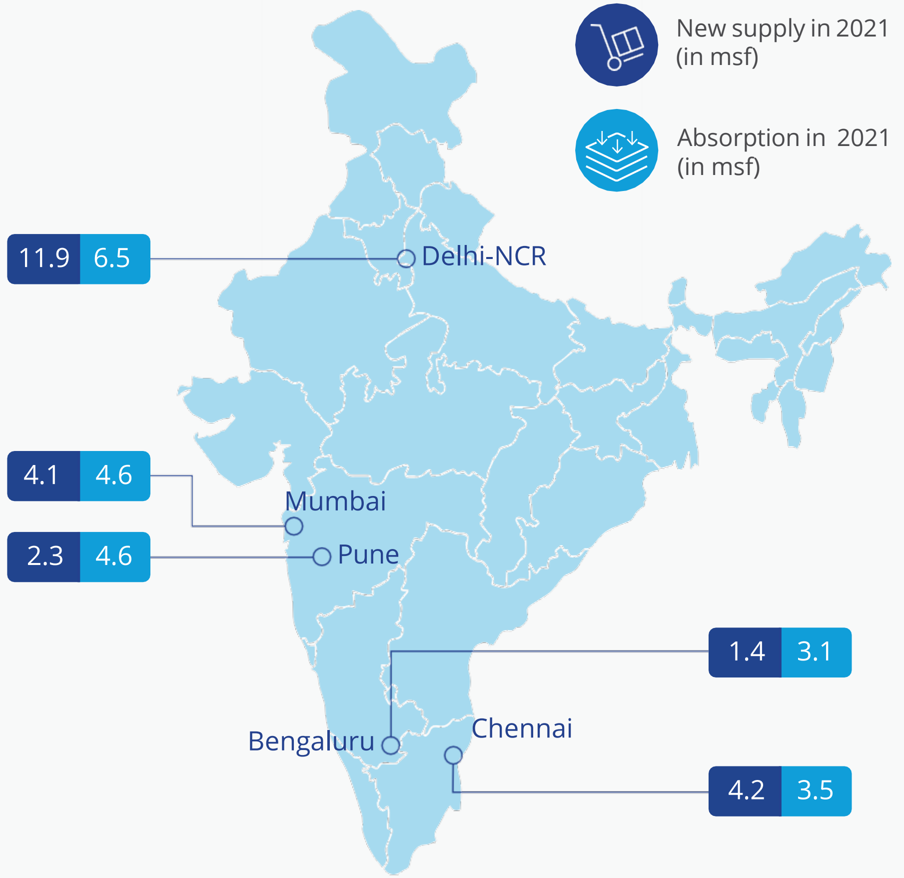
33% 3PL

29% E-commerce

10% Automobile




- Delhi-NCR accounted for almost 30% of the leasing during 2021, led by expansion by 3PL and e-commerce firms
- Pan India Vacancy declined at the end of Q4 as leasing remained robust, while new supply declined
- Quality new supply in 2022 to cater to growing demand for integrated facilities
- We foresee increased demand for in-city warehouses this year, led by e-commerce and 3PL firms

**Notes:**
Outlook (QoQ change over next 3 months):

Increase Decrease Stable

- Data for warehousing / industrial sheds pertains to Grade A buildings.
- Absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed.
- 3PL – Third Party Logistics; FMCG/FMCD – Fast Moving Consumer Goods / Fast Moving Consumer Durables

# H2 2021 | Bengaluru Industrial & Warehousing Market Snapshot

Colliers

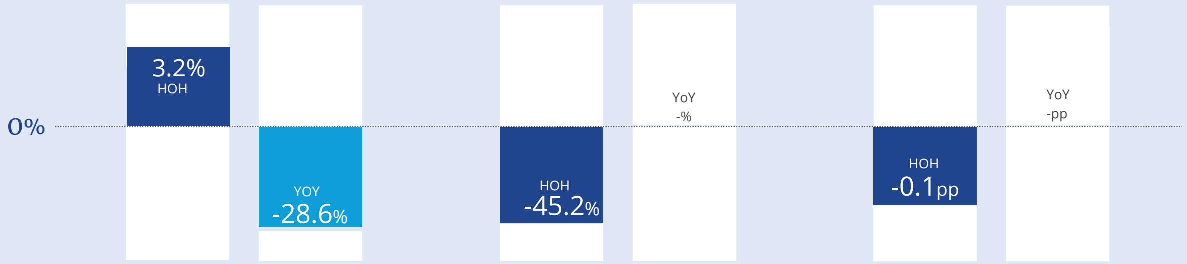
## Warehousing / Industrial Sheds

H2 2021

New Supply 0.7 *msf*

Absorption 1.1 *msf*

Vacancy Rate 6.2%



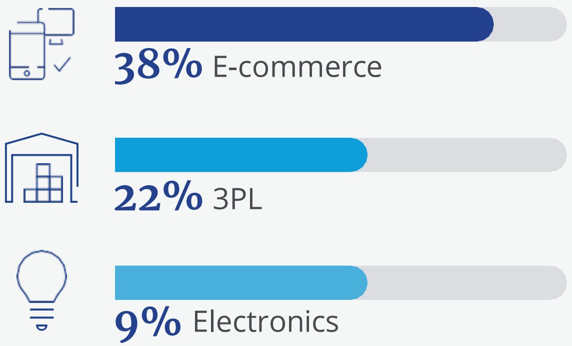

H1 2021

0.7 *msf*

2.0 *msf*

6.3%

## 2021 Key Demand Drivers




**1.2 *msf***

**Under Construction Supply** in H1 2022

## Capital Values / Rents

| Cluster / Micro market | Capital Values | YoY Change | Rents | YoY Change |
|---|---|---|---|---|
| Peenya | 130-180 | 14.8% | 35 - 40 | 25% |
| Nelamangala | 18-25 | 48.3% | 17 - 21 | 15.2% |
| Dabaspete | 14-22 | 28.6% | 16 - 18 | 21.4% |
| Hoskote | 17-30 | 30.6% | 20 - 23 | 10.3% |
| Narsapura | 12-15 | 35.0% | 17 - 21 | 18.8% |
| Soukya Road | 31-35 | 20.0% | 19 - 23 | 7.7% |
| Bommasandra | 90-120 | 5.0% | 25 - 30 | 14.6% |
| Jigani | 17-25 | 5.0% | 20 - 30 | 4.2% |
| Anekal | 16-22 | 40.7% | 20 - 24 | 7.3% |
| Doddaballapur | 32-40 | 2.9% | 18 - 25 | 4.9% |
| KIADB[1] - Devanahalli | 24-28 | 13.0% | 25 - 40 | 8.3% |

[1]KIADB - Karnataka Industrial Area Development Board

## Key Transactions

| Type | Client | Building | Location | Area |
|---|---|---|---|---|
| Warehouse | DHL/Puma | SS Developers | Bommasandra | 180,000 sq ft |
| Warehouse | Flipkart | Anjaneya Groups | Hoskote | 180,000 sq ft |
| Warehouse | Grofers | SS Developers | Bommasandra | 140,000 sq ft |
| Warehouse | Lenovo | Nikhil warehouse | Nelamangala | 96,500 sq ft |

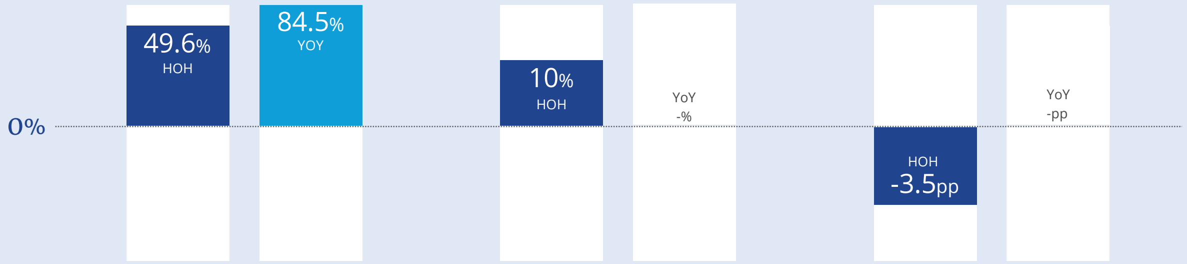
*Notes :*
- *Capital values in INR millions per acre for serviced and vacant industrial land.*
- *1 Acre = 4,046.9 square meters or 43,560 square feet.*
- *Rents are in INR per square feet per month on built up area and do not include common area maintenance (CAM) or taxes.*

# H2 2021 | Chennai Industrial & Warehousing Market Snapshot

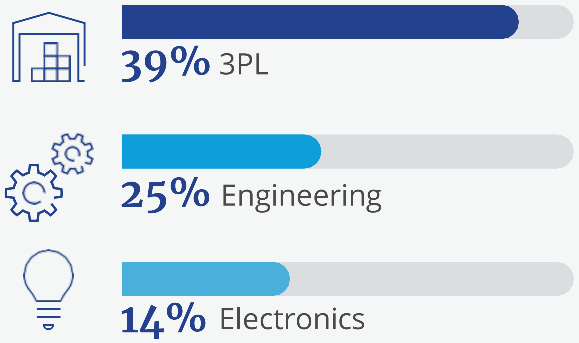
Colliers

## Warehousing / Industrial Sheds

| | New Supply | Absorption | Vacancy Rate |
|---|---|---|---|
| H2 2021 | 2.5 msf | 1.8 msf | 2.8% |
| H1 2021 | 1.7 msf | 1.7 msf | 6.3% |




## 2021 Key Demand Drivers




**2.3** *msf*

**Under Construction Supply** in H1 2022

## Capital Values / Rents

| Cluster / Micro market | Capital Values | YoY Change | Rents | YoY Change |
|---|---|---|---|---|
| GST Road[1] | 35-60 | 5.6% | 24-36 | 5.6% |
| NH 16 - Chennai Kolkata Highway[2] | 9-20 | 1.4% | 14-25 | 12.5% |
| NH 48 - Chennai Bengaluru Highway[3] | 12-32 | 4.8% | 16-27 | 12.8% |
| Oragadam[4] | 16-32 | 6.7% | 23-29 | 7.3% |

[1]GST Road: Mahindra World City, Maraimalai Nagar
[2]NH 16 (National Highway 16)– Chennai Kolkata Highway: Gummidipoondi, Sricity, Redhills, Poochiathipedu, Periyapalayam, Vishnuvakkam
[3]NH 48 (National Highway 48) – Chennai Bengaluru Highway: Irungattukottai, Sriperumbudur, Mannur, Mappedu, Polivakam, Mevalurkuppam
[4]Oragadam: Oragadam, Vallam

## Key Transactions

| Type | Client | Building | Location | Area |
|---|---|---|---|---|
| Industrial | SKAPS Hydrotech | Greenbase | Oragadam | 300,000 sq ft |
| Industrial | HydraSpecma | Greenbase | Oragadam | 125,000 sq ft |
| Industrial | General Electric | Ascendas First space | Vallam | 120,000 sq ft |
| Warehouse | Flyjac | Prime space logistics | Orakkadu | 98,000 sq ft |

*Notes :*
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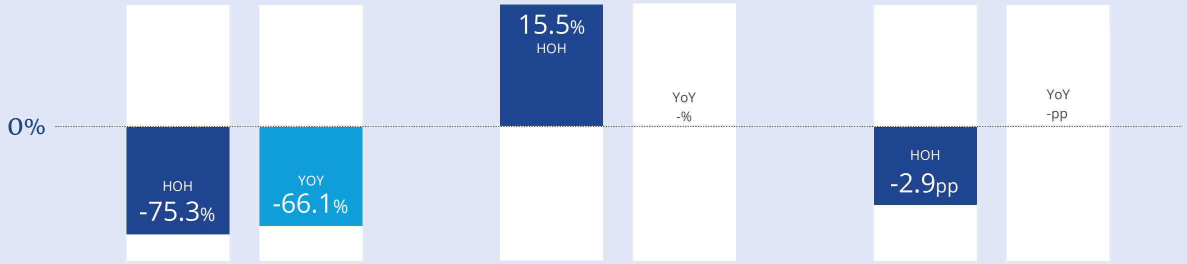
# H2 2021 | Delhi NCR Industrial & Warehousing Market Snapshot

Colliers

## Warehousing / Industrial Sheds

| | New Supply | Absorption | Vacancy Rate |
|---|---|---|---|
| H2 2021 | 2.4 msf | 3.5 msf | 14.5% |
| H1 2021 | 9.5 msf | 3.0 msf | 17.4% |




## 2021 Key Demand Drivers

48% 3PL

35% E-commerce

5% Chemicals

**5.7 msf**

**Under Construction Supply** in H1 2022

## Capital Values / Rents

| Cluster / Micro market | Capital Values | YoY Change | Rents | YoY Change |
|---|---|---|---|---|
| NH-48[1] | 10-27 | 5.7% | 14-24 | 8.6% |
| Manesar | 126-147 | 24.1% | 30-35 | 8.3% |
| Neemrana, Bawal | 30-37 | 3.1% | 14-18 | 6.7% |
| Ghaziabad[2] | 13-30 | 16.2% | 15-24 | 0.0% |
| Noida | 105-168 | 36.5% | 25-35 | 0.0% |
| Greater Noida | 32-48 | 14.3% | 25-35 | 9.1% |
| Faridabad- Palwal | 25-35 | 15.4% | 18-22 | 0.0% |
| Ballabgarh- Sohna Road | 25-35 | 0.0% | 18-22 | 0.0% |
| Sonipat | 30-37 | 11.7% | 18-20 | 15.2% |

[1]NH-48 : Gurugram -Binola, Pataudi Road, Jamalpur- Panchgaon Road, Bilaspur-Tauru Road, Dharuhera, N-71 Kulana, Farukhnagar,Badli, Bhaproda, Luhari, Sidhrawali

[2]Ghaziabad : NH-91(Dadri), Ghaziabad, NH-58 (Meerut), NH-24(Hapur), Jindal Nagar

## Key Transactions

| Type | Client | Building | Location | Area |
|---|---|---|---|---|
| Warehouse | Mahindra Logistics | Logos Luhari Logistics Estate | Luhari | 495,000 sq ft |
| Warehouse | TVS Logistics | Goodwill Enterprises Warehouse | Pataudi Road | 210,000 sq ft |
| Warehouse | Gati KWE | All Cargo Logistics Park | Farukh Nagar | 190,000 sq ft |
| Warehouse | Nestle | All Cargo Logistics Park | Farukh Nagar | 165,000 sq ft |

*Notes :*
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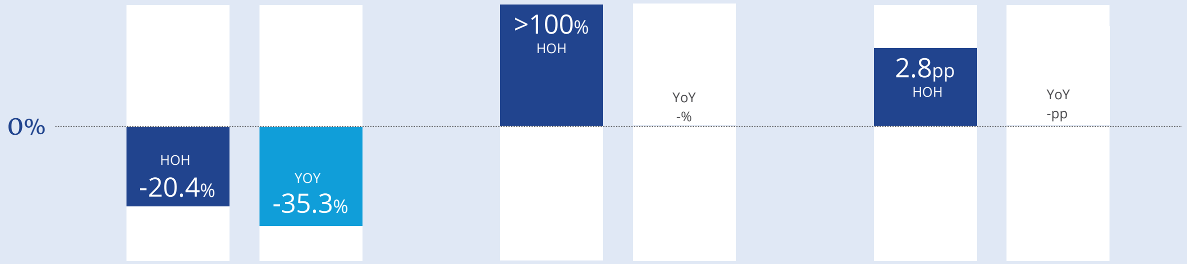
- *Rents are in INR per square feet per month on built up area and do not include common area maintenance (CAM) or taxes.*

# H2 2021 | Mumbai Industrial & Warehousing Market Snapshot

Colliers

## Warehousing / Industrial Sheds

| | New Supply | Absorption | Vacancy Rate |
|---|---|---|---|
| H2 2021 | 1.8 msf | 3.9 msf | 14.0% |
| H1 2021 | 2.3 msf | 0.7 msf | 11.2% |




## Capital Values / Rents

| Cluster / Micro market | Capital Values | YoY Change | Rents | YoY Change |
|---|---|---|---|---|
| Mankoli | 40-50 | 12.5% | 16-20 | 9.1% |
| Vadape | 25-35 | 0.0% | 18-20 | 5.6% |
| Padgha | 15-18 | 3.1% | 17-22 | 0.0% |
| Vashere | 14-18 | 14.3% | 16-20 | 0.0% |
| Palaspe | 30-50 | 0.0% | 24-27 | 8.5% |
| Uran Road | 20-30 | 0.0% | 17-20 | 0.0% |
| Taloja | 45-55 | 11% | 24-28 | 0.0% |

## 2021 Key Demand Drivers

- 39% E-commerce
- 31% 3PL
- 24% Retail

**3.9 msf**

**Under Construction Supply** in H1 2022

## Key Transactions

| Type | Client | Building | Location | Area |
|---|---|---|---|---|
| Warehouse | Amazon | Lodha | Taloja, Panvel | 1,200,000 sq ft |
| Warehouse | Skechers | Lodha | Taloja, Panvel | 1,100,000 sq ft |
| Warehouse | Amazon FC | ESR | Vashere, Bhiwandi | 600,000 sq ft |

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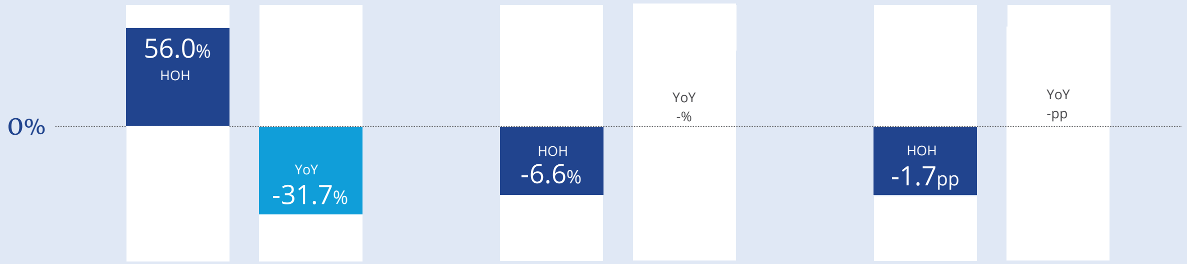
# H2 2021 | Pune Industrial & Warehousing Market Snapshot

Colliers

## Warehousing / Industrial Sheds

H2 2021

| | New Supply | Absorption | Vacancy Rate |
|---|---|---|---|
| H2 2021 | 1.4 msf | 2.2 msf | 16.0% |




| | New Supply | Absorption | Vacancy Rate |
|---|---|---|---|
| H1 2021 | 0.9 msf | 2.4 msf | 17.7% |

## 2021 Key Demand Drivers

35% Automobile

22% E-commerce

16% Engineering

**1.9 msf**

**Under Construction Supply** in H1 2022

## Capital Values / Rents

| Cluster / Micro market | Capital Values | YoY Change | Rents | YoY Change |
|---|---|---|---|---|
| Chakan | 30 – 50 | 14% | 22 – 28 | 0% |
| Chakan- Shikrapur Road | 15 – 25 | 0% | 19 – 23 | 5% |
| Chimbali – Kurali | 25 – 35 | 20% | 17 – 21 | 6% |
| Hinjewadi | 65 - 80 | -9% | 30 - 40 | 11% |
| Lonikand | 30 – 40 | -13% | 20 – 25 | 29% |
| Ranjangaon | 18 – 25 | 23% | 19 – 22 | 14% |
| Sanaswadi | 25 – 35 | 20% | 18 – 22 | 11% |
| Talegaon | 15 – 25 | 33% | 21 – 25 | 10% |
| Wagholi | 65 – 80 | 7% | 25 – 35 | -8% |

## Key Transactions

| Type | Client | Building | Location | Area |
|---|---|---|---|---|
| Warehouse & Industrial | Tata AutoComp | ESR Park | Chakan | 2,56,000 sq ft |
| Warehouse | Delhivery | Anup Bothara & Mahalaxmi group | Chakan | 1,20,000 sq ft |
| Warehouse | Cars 24 | Success Park | Chakan | 1,00,000 sq ft |

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## For further information, please contact:

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