

5 FAST FACTS

AHMEDABAD | Q4 2025



The Need-to-Know for Ahmedabad's Commercial Real Estate

1 FLEXIBLE WORKSPACE LED OFFICE LEASING MOMENTUM

The office market witnessed **~0.5 MSF of gross leasing volume (GLV)** in Q4 2025, nearly **2.2x jump from the previous quarter, despite ~52% YOY decline**. **Flexible workspace operators** dominated, capturing **72% share of total GLV**.



2 MAIN STREETS PROPELLED RETAIL LEASING AMID TIGHT MALL STOCK

Retail leasing in the city **recorded ~62,400 sq. ft.**, driven entirely by main streets, following the **demolition of a Grade A mall**, bringing the **citywide mall inventory reduced to 30.3 MSF** bringing the **vacancy down by ~90 bps on QOQ basis**.



3 ROBUST INDUSTRIAL LEASING IN H2 2025; ANNUAL LEASING SURGED IN 2025

The city witnessed a logistics & industrial leasing of **~1.3 MSF** in H2 2025, taking the annual leasing volume to **3.0 MSF**, marking **2.3x growth from previous year**. In H2 2025, the Industrial leasing gained momentum with **~1.0 MSF**, led by engineering & manufacturing occupiers (86.5%) linked to high-tech and renewable-energy manufacturing.



4 WAREHOUSE LEASING DOUBLED IN 2025, LED BY RETAIL OCCUPIERS

Warehouse leasing **recorded a robust 1.5 MSF** in 2025, **registering 2x YOY growth**, supported by strong base in the first half of the year. While the leasing activity in H2 2025 **recorded ~0.4MSF**, as retail occupiers **capturing ~57% share of leasing activity**.



5 HIGH-END & LUXURY RESIDENTIAL SEGMENT GAINED QUARTERLY MOMENTUM

Ahmedabad added **5,187 new residential units in Q4 2025**, taking the annual launches to **~20,700 units**. The High-end and luxury segment collectively **recorded 22% of quarterly launches**, registering **2x QOQ growth**.



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