

5 FAST FACTS

MUMBAI | Q4 2025



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

1 FLEXIBLE WORKSPACES LED THE OFFICE LEASING ACTIVITY IN Q4 2025

In Q4 2025, **Gross Leasing Volumes (GLV) stood at 4.3 MSF**, driven primarily by strong demand from flexible workspace operators, **accounting for ~38% of total leasing**. BFSI and Engineering & Manufacturing sectors **contributed ~12% share each**. The continued expansion of flexible space operators is supported by rising corporate demand for agile, cost-efficient, and hybrid workplace solutions.



2 THE OFFICE NET ABSORPTION RECORDED SUSTAINED MOMENTUM IN Q4 2025

Net absorption for **Q4 2025 stood at 2.0 MSF**, primarily led by Andheri-Kurla Road **contributing ~33% share** followed by Lower Parel and Powai submarkets with **18% and 14% shares respectively**. In 2025, the net absorption **recorded the second highest at 9.6 MSF**, after the record high net absorption of 10.6 MSF witnessed in 2024.



3 NEW OFFICE SUPPLY RECORDED AT 1.40 MSF IN Q4 2025, 2ND HIGHEST IN 2025

The quarter witnessed Grade-A supply of **1.4 MSF in Q4 2025**, second highest in 2025. The entire supply came in the **Andheri-Kurla Road submarket** in Q4 2025.



4 FASHION SEGMENT LED THE RETAIL LEASING IN Q4 2025

In Q4 2025, **leasing activity stood at 0.53 million sq ft**, reflecting a **~11% QOQ decline**, largely due to subdued mall transactions. Fashion segment remained dominant, **contributing nearly half of the quarterly take-up**.



5 RESIDENTIAL LAUNCHES MAINTAINED STEADY MOMENTUM IN Q4 2025

The city saw residential launches **totaling 15,771 units in Q4 2025**, reflecting a **~2% QOQ increase**, while registering a nearly **11% YOY decline**. Launch activity during the quarter was largely driven by the mid-segment, which accounted for **over 60% of total supply additions**.



[Click here for more market insights on Mumbai](#)