

5 FAST FACTS

DELHI NCR | Q4 2025

CUSHMAN & WAKEFIELD

The Need-to-Know for Delhi NCR's Commercial Real Estate

1 OFFICE LEASING HIT ALL-TIME HIGH IN 2025



Office GLV in 2025 reached an **all-time high of 15.8 MSF, up 24% YOY**. Vacancy rate at the **end of Q4-25** fell by **75 bps QOQ** and **360 bps YOY**.

2 IT-BPM SEGMENT BOOSTED OFFICE SPACE DEMAND



Space take-up by the **IT-BPM segment** more than **doubled in 2025**, alongside strong YOY growth in **Engineering & Manufacturing (23%)** and **Professional Services (16%)**.

3 PERIPHERAL LOCATIONS LED RESIDENTIAL LAUNCHES



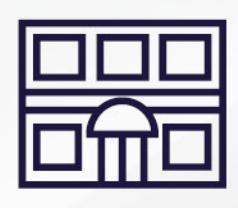
The **majority of the launches in 2025** were seen **in peripheral locations**, such as **Dwarka Expressway (27%)**, **New Gurgaon (11%)**, and **Yamuna Expressway (8%)**.

4 F&B SEGMENT AND NEW MALLS DROVE RETAIL LEASING



Retail leasing volume in 2025 **stood at 2.25 msf, up 83% from last year**. F&B led the space take-up with a **22% share**.

5 LOGISTICS & INDUSTRIAL LEASING SCALED HIGHER IN 2025



Warehouse and industrial shed leasing **reached 13.9 MSF in 2025**, registering a growth of **57% YOY**.

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