

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**.



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