

5 FAST FACTS

PUNE | Q1 2025



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

1 THE OFFICE NET ABSORPTION INCREASED IN Q1 2025

Net absorption reached 2.07 MSF in Q1 2025, the highest in five quarters marking a **21% q-o-q and 59% y-o-y increase**. The surge was driven by the pre-commitments in buildings commencing operations in Q1, backed by BFSI and Flex operators.



2 LARGE DEALS DROVE OFFICE GROSS LEASING VOLUME IN Q1

Leasing was at an all-time high of 3.5 MSF in Q1 2025, **rising by over 2x** on a q-o-q basis and a 3x jump y-o-y. Large deals (>100,000 SF) drove the leasing volume in Q1 2025, **contributing over 70% share**.



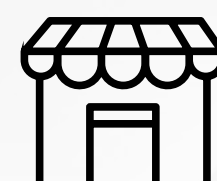
3 PUNE WITNESSED A RECORD HIGH OFFICE SUPPLY IN THE FIRST QUARTER

Pune recorded a **historic high Grade-A office supply of 3.2 MSF**, in the first quarter, a 53% growth q-o-q and over 90% growth y-o-y. The SBD East (Kharadi, Viman Nagar) and CBD (Koregaon Park) submarkets received all of the new supply for the quarter.



4 RETAIL MALLS DOMINATED RETAIL LEASING VOLUMES IN Q1 2025

The first quarter of 2025 recorded **leasing volume of 0.17 MSF, nearly a 60% rise from Q4 2024**. Mall leasing contributed to 0.11 MSF of leasing, accounting for ~66% share in the overall leasing during the quarter.



5 RESIDENTIAL LAUNCHES ROSE IN Q1 2025, HIGH-END LAUNCHES RECORD A HEALTHY SHARE

The city witnessed **new launches of 10,506 residential units** in Q1 2025 surpassing previous quarter's figures marginally. Hinjewadi and Kharadi, the top two IT corridors of the city saw the **highest number of launches, totaling ~3,300 units** in Q1 2025.



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