

Q2
2025

AHMEDABAD REPORT

Office H1 CY'25

JULY 2025



Executive Summary

~ **9.7**msf

of Grade A/A+ office supply is projected to be added by the end of 2030, marking steady supply over the years.

25.5%

Landlord's market : Delta of Market Rent over Passing Rent in H1 CY'25

 **56%**

BFSI demand in H1 CY'25

18.1%

Savvy Group-
Highest new supply contribution in CY'24

35.3%

Gift City contribution to upcoming supply(Till 2027).

1:1

Demand-to-Supply ratio for office spaces was achieved in H1 CY'25

Ahmedabad

Grade A Fundamentals

H1 CY'25 Demand (msf)	0.5
H1 CY'25 Supply (msf)	0.5
Current Grade A Stock (msf)	30.5
Vacancy	19.6%
Upcoming Supply (msf) (Till CY'30)	9.7

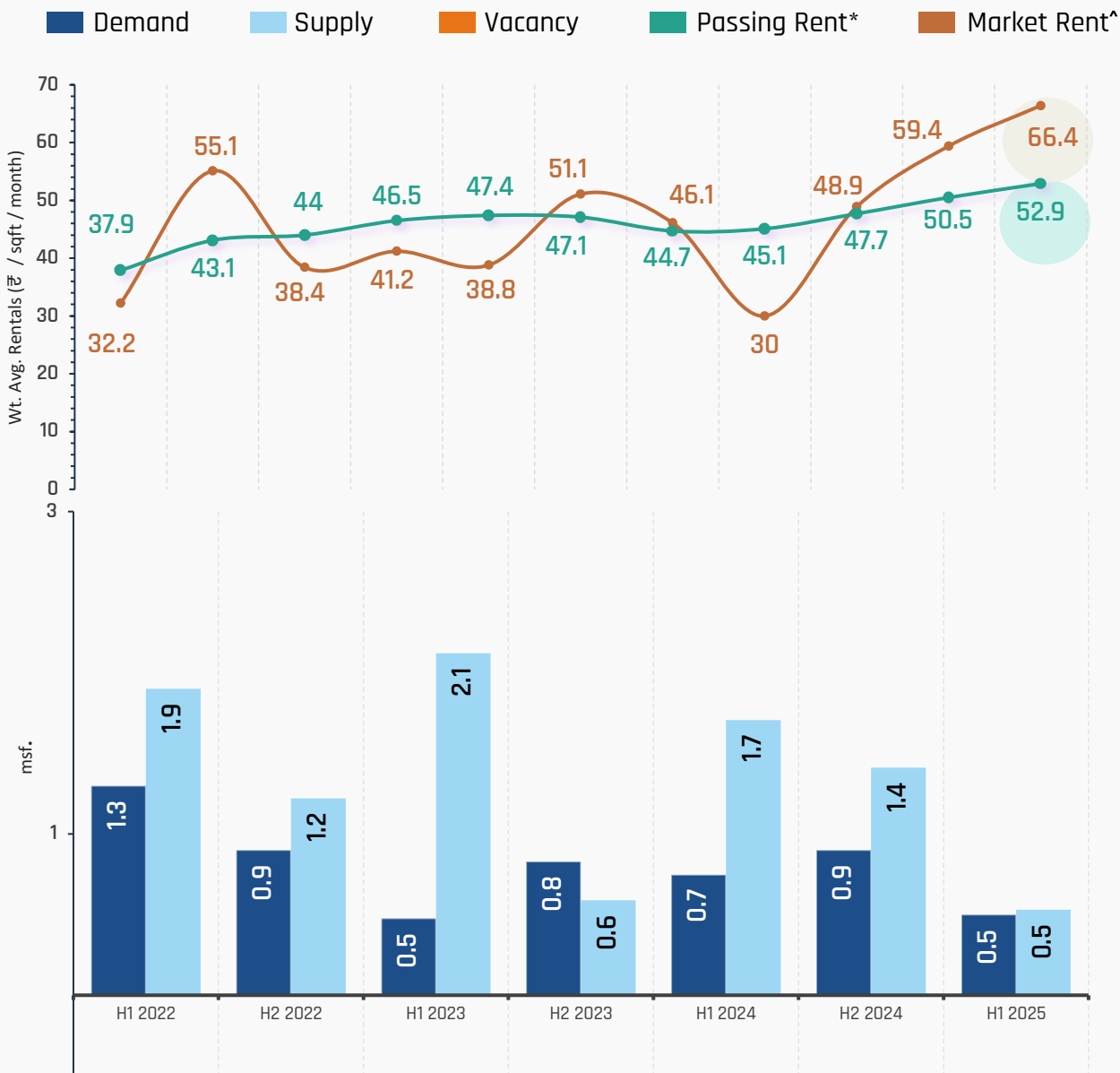
Demand in H1 CY'25

▼ **33%**
Vs H1 CY'24

Supply in H1 CY'25

▼ **62%**
Vs H2 CY'24

Market Trends



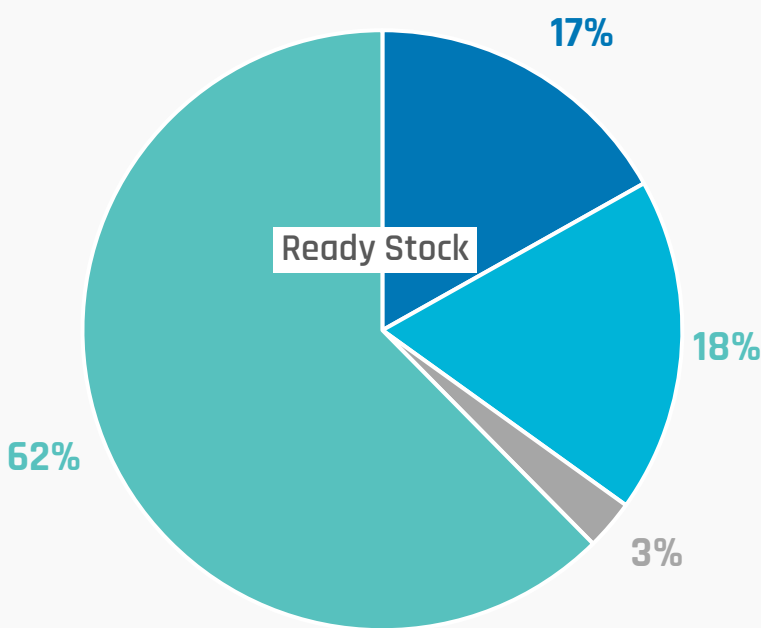
Note:

* Passing Rent = Wt. Avg. rent paid by all active tenants as of that date in the region

^ Market Rent = Wt. Avg. rent paid by tenants for all leases signed in that quarter

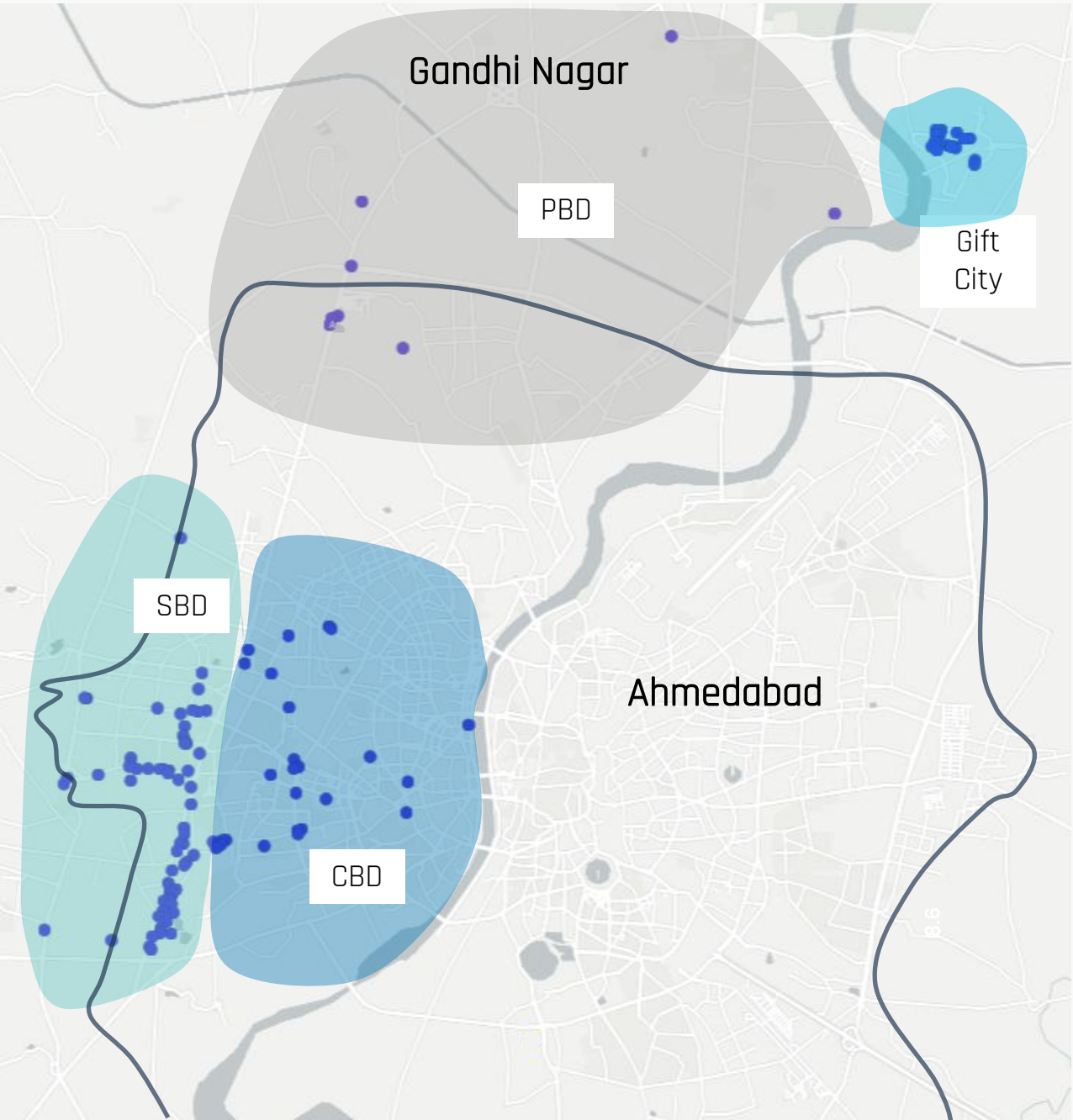
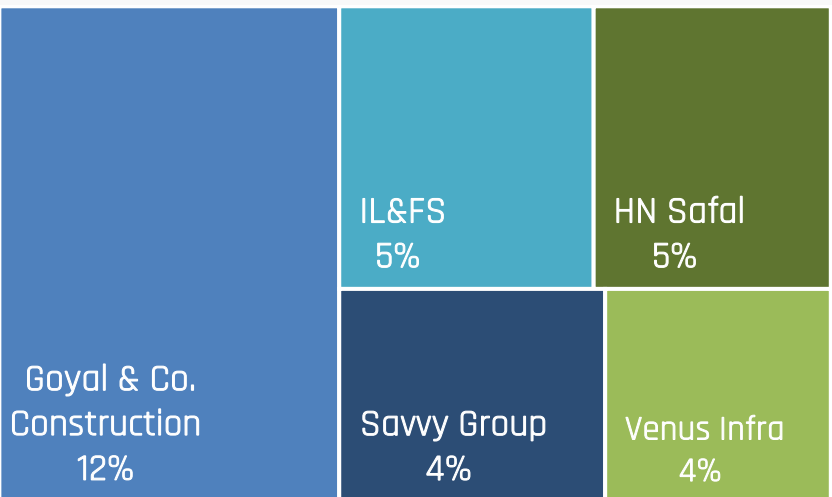
Macro Market Snapshot

■ CBD ■ Gift City ■ PBD ■ SBD



Top 5 Developers

% of Total Stock



Top Office Transactions

HSBC, Westpark	CBD	0.18 msf
Cognizant, Pragma II	Gift City	0.06 msf
Hexaware, Pragma II	Gift City	0.05 msf

Lease Transaction Size

H1 CY'25 Demand

Size Slab sqft	Demand %
1-10K	4%
10k-30K	26%
50k-60K	33%
>1Lac	37%

Sector Trend

Q1 CY'25 Demand by Sector

Sector	Demand %
BFSI	56%
IT/ITES	30%
INDUSTRIALS	8%
OTHERS	6%

Passing Rentals of Sectors

Sector	Passing Rentals (₹ / sqft / month)
Sector 1	52
Sector 2	60
Sector 3	67
Sector 4	47

Wt. Avg. Rentals (₹ / sqft / month)
(On Chargeable Area)

Macro-market Statistics

Macro-market	Ready Stock (msf)	Vacancy %	H1-2025 Gross Leasing (msf)	H1-2025 New Demand (msf)	H1-2025 Supply (msf)	Upcoming Supply (Till 2027) (msf)
SBD	19.1	19.0%	0.1	0.1	-	0.5
Gift City	5.5	16.8%	0.3	0.2	0.5	1.2
CBD	5.1	26.4%	0.2	0.2	-	0.8
PBD	0.8	9.8%	0.1	0.0	-	0.9
Ahmedabad	30.5	19.6%	0.7	0.5	0.5	3.4

Note - (On Chargeable Area)

Top 5 Upcoming Completions

Complex	Building Category	Chargeable Area (sqft)	Expected Completion Date	Micro-market	Owner/ Developer
The Goodwill Tower	IT SEZ	6,12,000	May-26	Gift City	Nakshatra Infracon
Trogon Twin Towers	Non IT	8,15,000	Dec-28	Gandhinagar	Venus Infra
Shilp Centrica	Non IT	12,00,000	Dec-29	Gift City	Shilp Group
Pravish Brillia	Non IT	8,70,000	Dec-29	Gandhinagar	Pravish Group
Shivalik CURV	Non IT	8,50,000	Dec-29	Gandhinagar	Trogon Group

About CREDAI



Boman Irani
Chairman



Shekhar G Patel
President



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President - Elect



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The Confederation of Real Estate Developers' Associations of India (CREDAI) is the apex body of private Real Estate developers in India, established in 1999, with a vision of transforming the landscape of Indian Real Estate industry and a mandate to pursue the cause of Housing and Habitat. Today, CREDAI represents 13000+ Developers across 230 city chapters in 20 states and plays an important role in policy formulation by representing the views of its members to various Ministries at regular intervals.

CREDAI's code of conduct promotes ethical practices. and is adopted proactively by all its members.

CREDAI has successfully imprinted the contribution of Real Estate to the GDP of India to Government, Policy Makers and the public at large and has become the backbone of the Indian Realty.

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About us

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CRE Lease Matrix

CRE Lease Matrix is a cloud-based Lease Management and Asset Management platform developed by CRE Matrix after experience of abstracting more than 2 Lakh leases in the commercial real estate space. The product offers Lease abstraction solutions, Inventory Management, Document Management & Invoicing for management of your commercial real estate portfolio or leases. Users can track Critical dates, create Revenue-Expense reports, configure Alerts on renewals, notices, escalations etc.

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