CREDAI | CRE MATRIX

GRADE A

INDIA WAREHOUSING REPORT

Q2 CY'26

August 2026

Key Findings

India's Grade A/A+ warehousing sector continued into H1 CY'26 on a robust note, with demand of 34.9 msf comfortably outpacing new supply of 28.7 msf in H1 CY'26 - an absorption-to-supply ratio of 1.2x. Vacancy continued its downward trajectory, falling to 7.9% as of Q2 CY'26, a 0.9% decline from Q2 CY'25. Market Rent saw a resurgence after trailing behind passing rents in the last three quarters due to 2025's record new supply wave.
Pune and MMR led demand in H1 CY'26, accounting for 43% of pan-India demand while Pune and Chennai accounted for 40% of supply additions. 3PL, Manufacturing and Automotive sectors together drove around 70% of total demand for Q2 CY'26.

480 MSF

Expected Pan-India Grade A/A+ warehousing ready stock by end of CY'26.

0.9 %

Decrease in vacancy levels across top 7-cities in Q2 CY'26 vs Q2 CY'25.

43 %

Contribution of Pune & MMR to Pan-India Grade A/A+ warehousing demand in H1 CY'26.

70 %

Contribution of top 3 sectors in Grade A/A+ warehousing leasing demand for Q2 CY'26.

40 %

Contribution of Pune & Chennai to Pan-India warehousing supply in H1 CY'26.

3.4 %

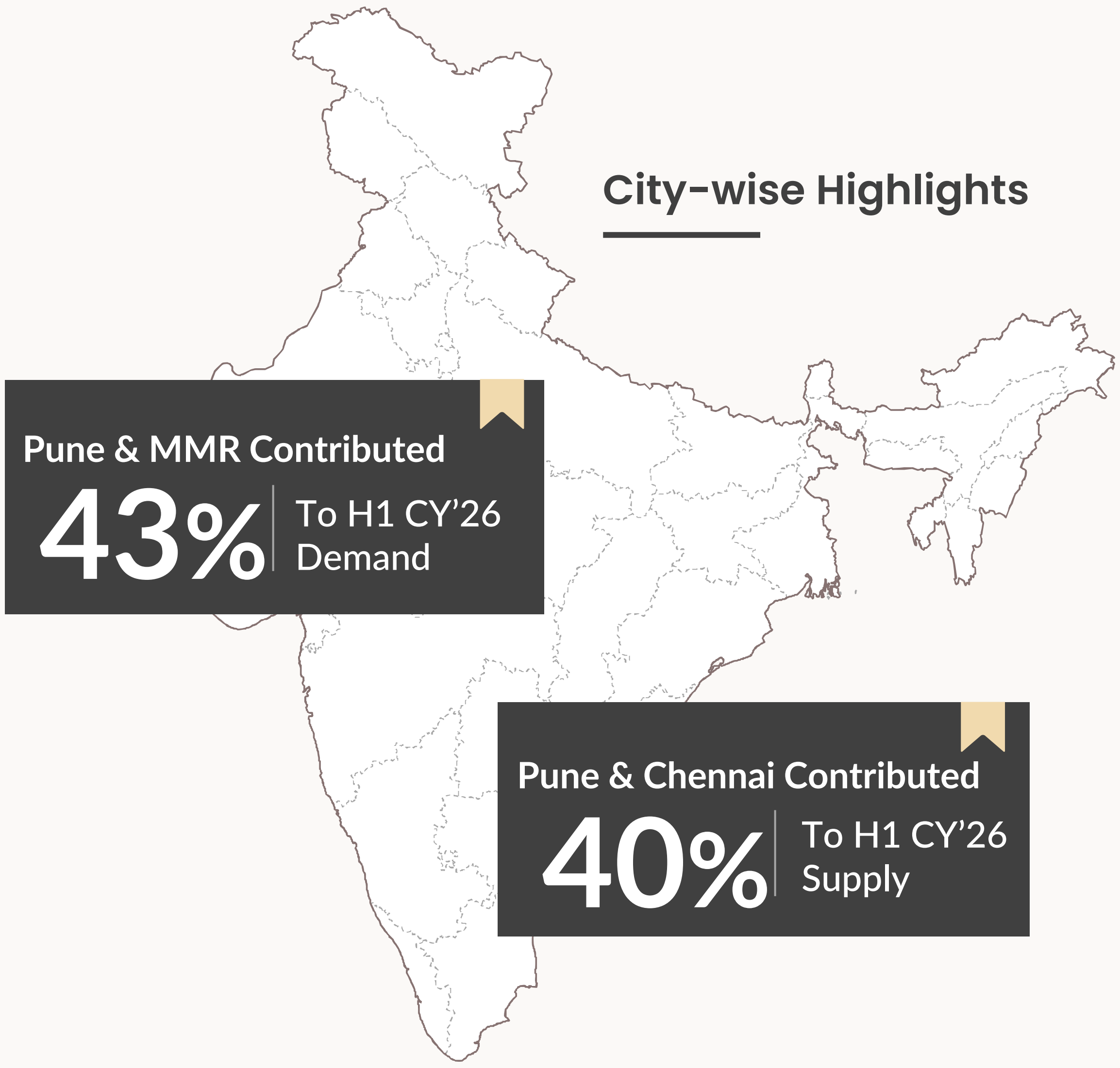
Increase in Grade A/A+ market rent on a Q-o-Q basis.

1.2X

Absorption to Supply Addition ratio in Pan-India for H1 CY'26.

Pan India

City-wise Highlights



Grade A Fundamentals

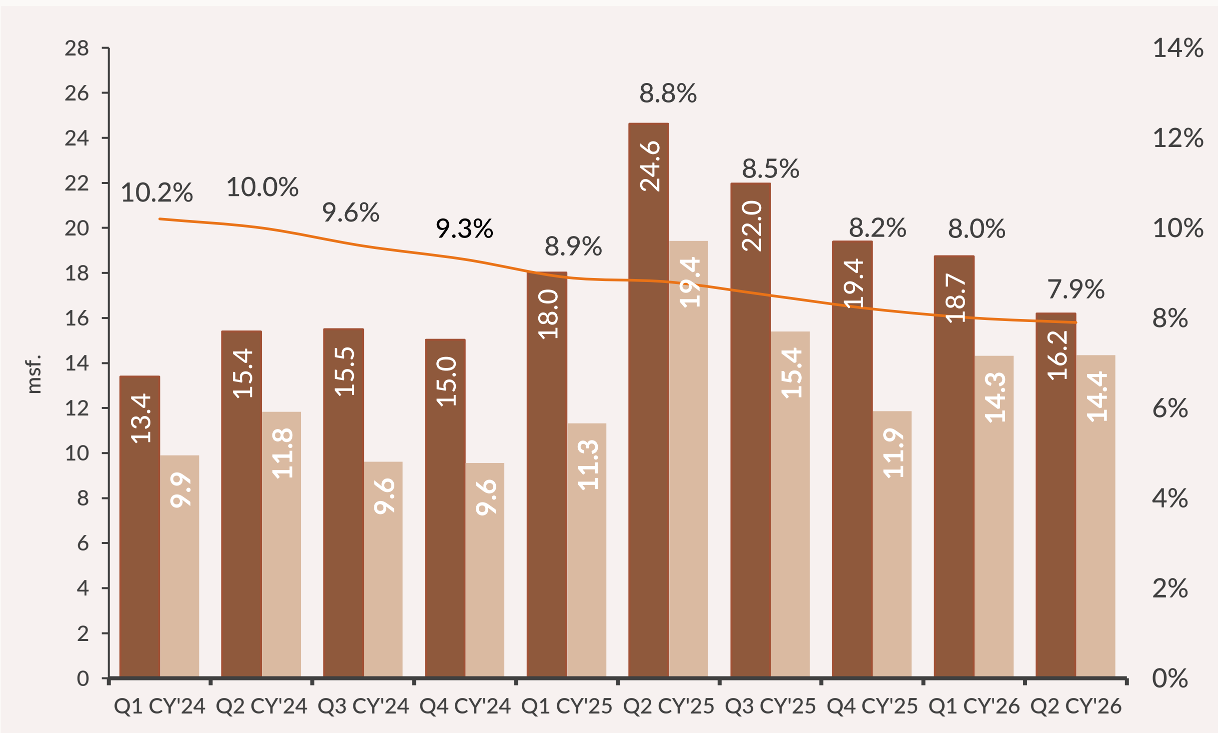
- 28.7 | H1 CY'26 Supply (msf)
- 34.9 | H1 CY'26 Demand (msf)
- 451.4 | Current Grade A Stock (msf)
- 7.9% | Vacancy

Warehousing Sector Trending Q2'26

3PL	32%
Manufacturing	25%
Automotive	13%

Market Trends

Demand | Supply | Vacant | Passing Rent* | Market Rent ^



Note
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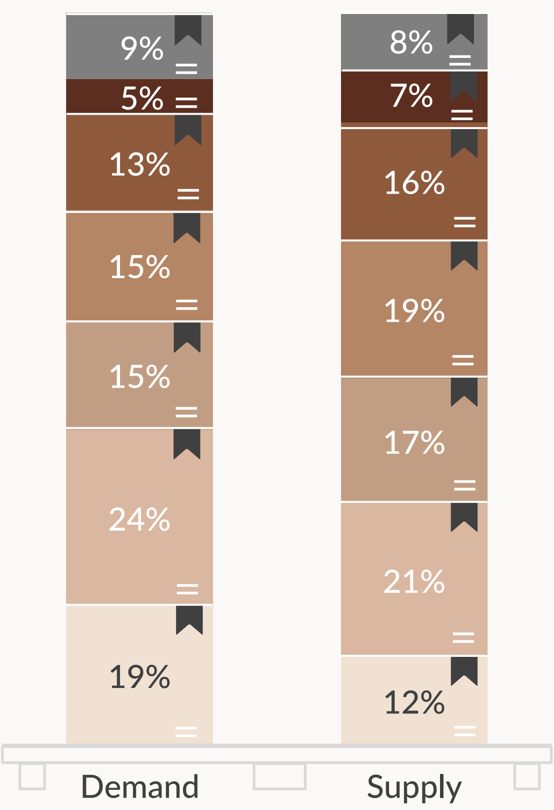
H1 CY'26 City Snapshot

MMR | Pune | NCR | Chennai | Bengaluru | Hyderabad | Ahmedabad



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Delhi-NCR

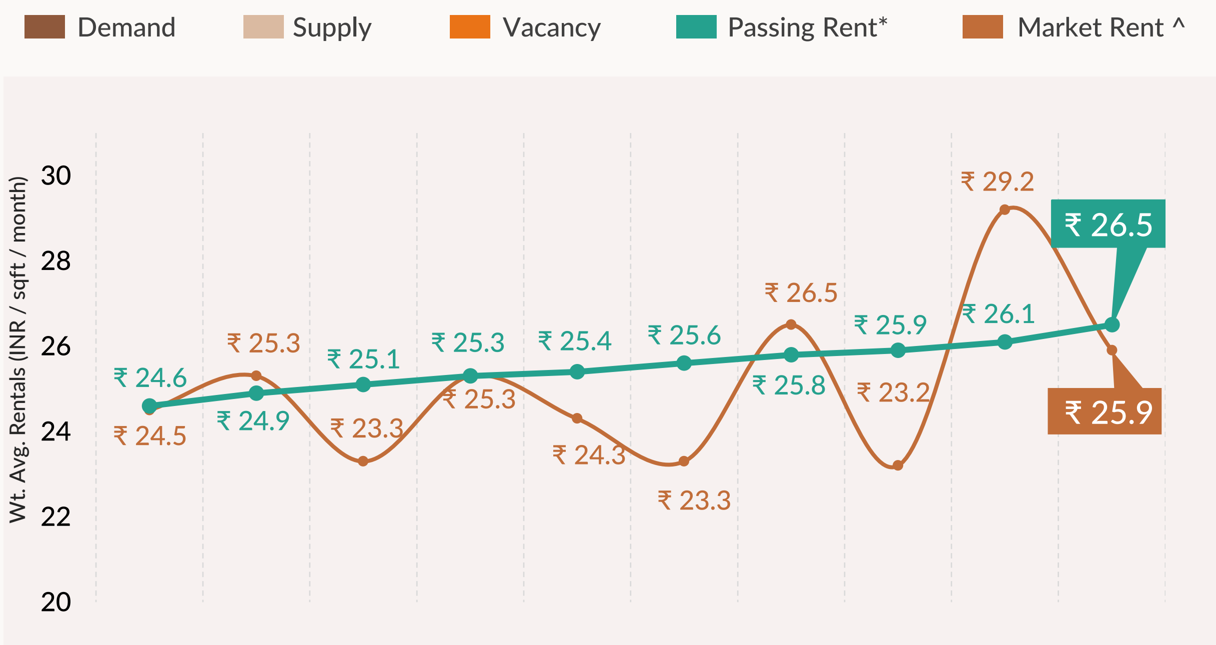
Demand to Supply Ratio
1.0
For H1 CY'26

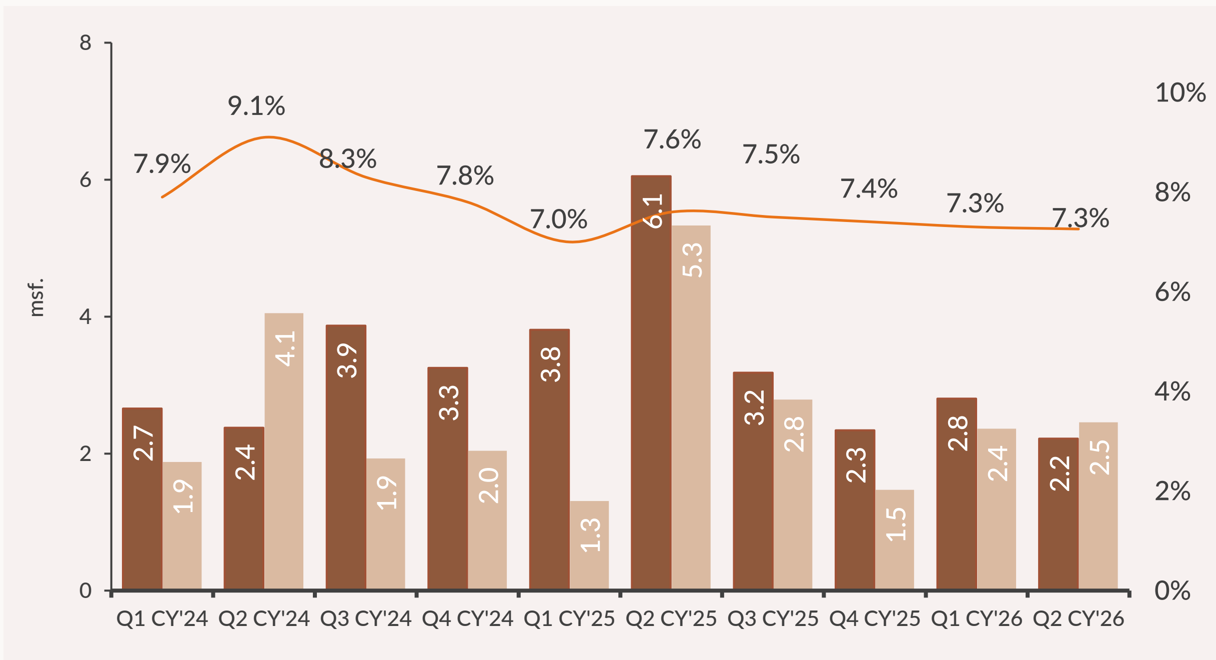
Q2 CY'26 Passing Rent
6.4%
vs Q2 CY'24

Grade A Fundamentals

- 4.8 | H1 CY'26 Supply (msf)
- 5.0 | H1 CY'26 Demand (msf)
- 111.6 | Current Grade A Stock (msf)
- 7.3% | Vacancy

Market Trends





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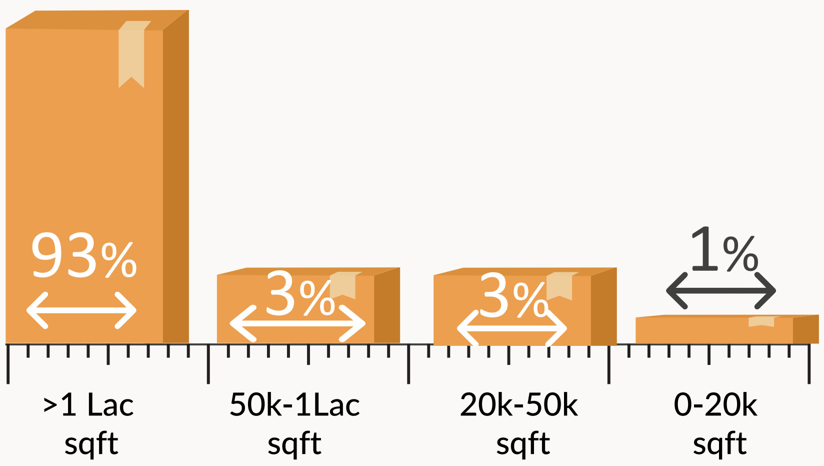
Warehousing Transaction Size- Q2 CY'26



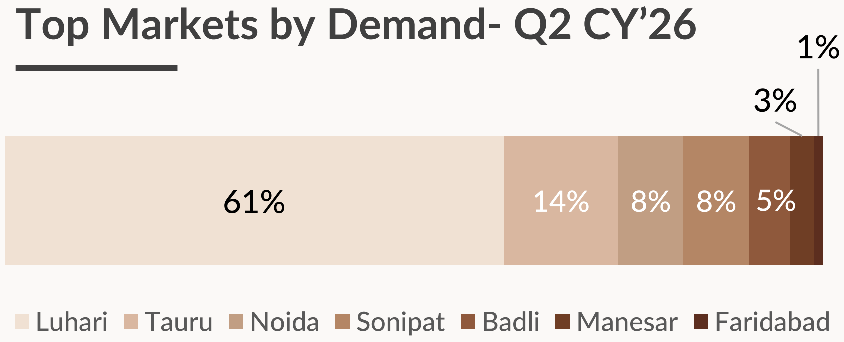
Major Transactions- Q2 CY'26

Amazon,
Welspun One Logistics Park (Hailey Mandi)
697,348 sqft | ₹25.9 psf

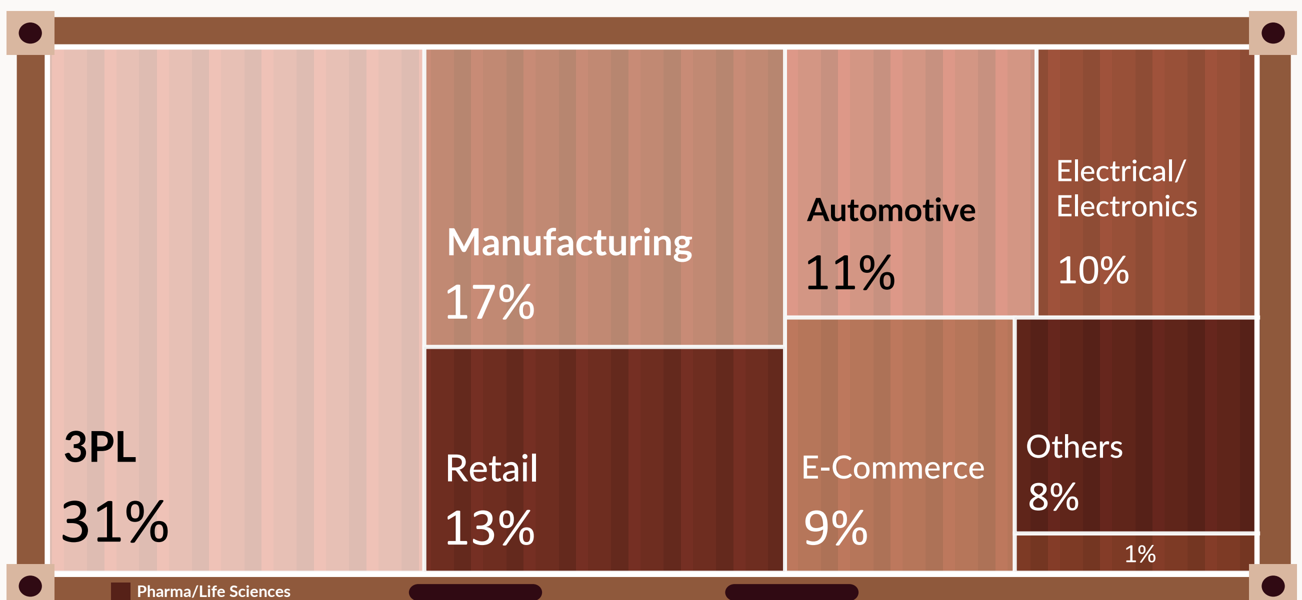
Vishal Megamart,
IndoSpace Logistics Park Luhari IV
212,884 sqft | ₹21.4 psf

TTK Prestige,
Khewat No. 76/7,98/2,98/3 (Kulana Jhajjar)
120,125 sqft | ₹19.0 psf

Top Markets by Demand- Q2 CY'26



Sector Occupancy- As of Q2 CY'26



MMR

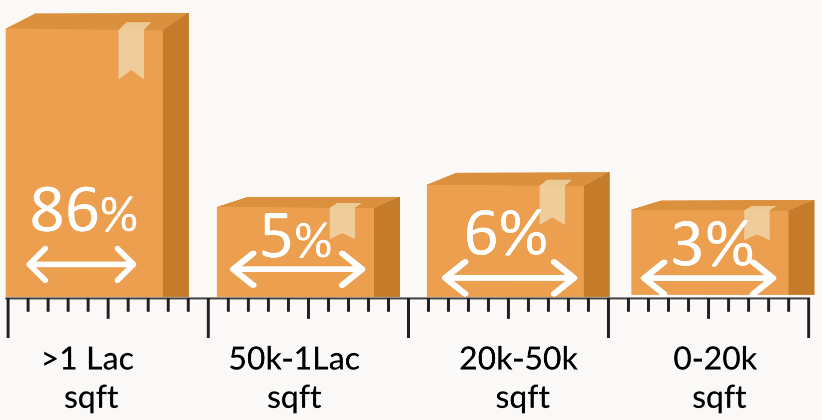
Demand to Supply Ratio
1.9
For H1 CY'26

Market Rent
10.6%
Q-o-Q Rise

Grade A Fundamentals

- **3.5** | H1 CY'26 Supply (msf)
- **6.6** | H1 CY'26 Demand (msf)
- **82.1** | Current Grade A Stock (msf)
- **7.0%** | Vacancy

Warehousing Transaction Size- Q2 CY'26



Major Transactions- Q2 CY'26

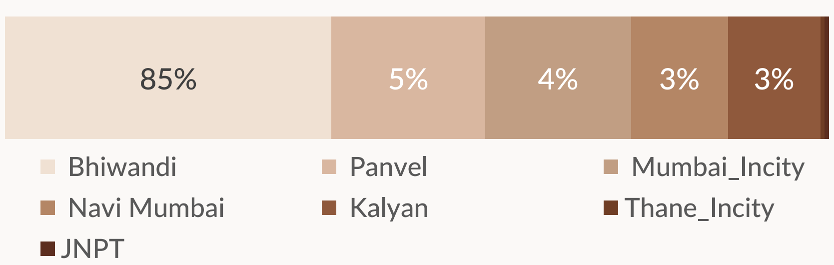
RKJ Shakti Logistic Park,
Shakti Logistics Park (Phase 2)
782,946 sqft | ₹17.5psf

Amazon,
Ecobox Bhiwandi
333,057 sqft | ₹38.0 psf

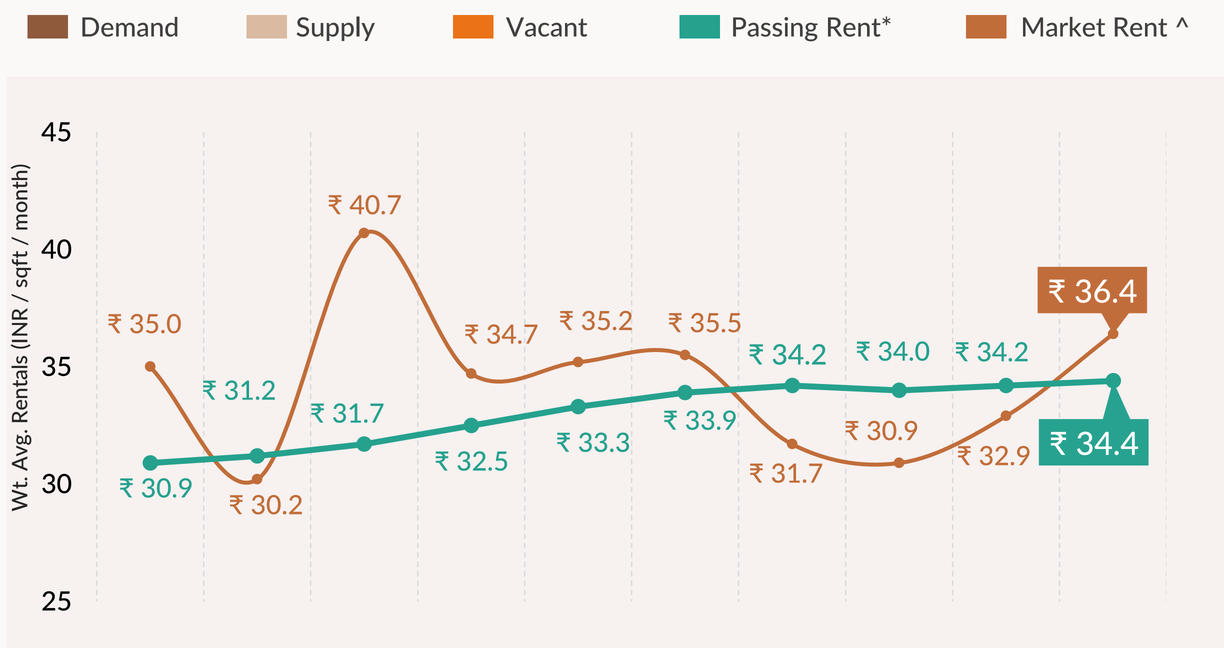
Parekh Integrated Services,
Hiranandani Industrial Park (Bhiwandi)
192,647 sqft | ₹30.0 psf

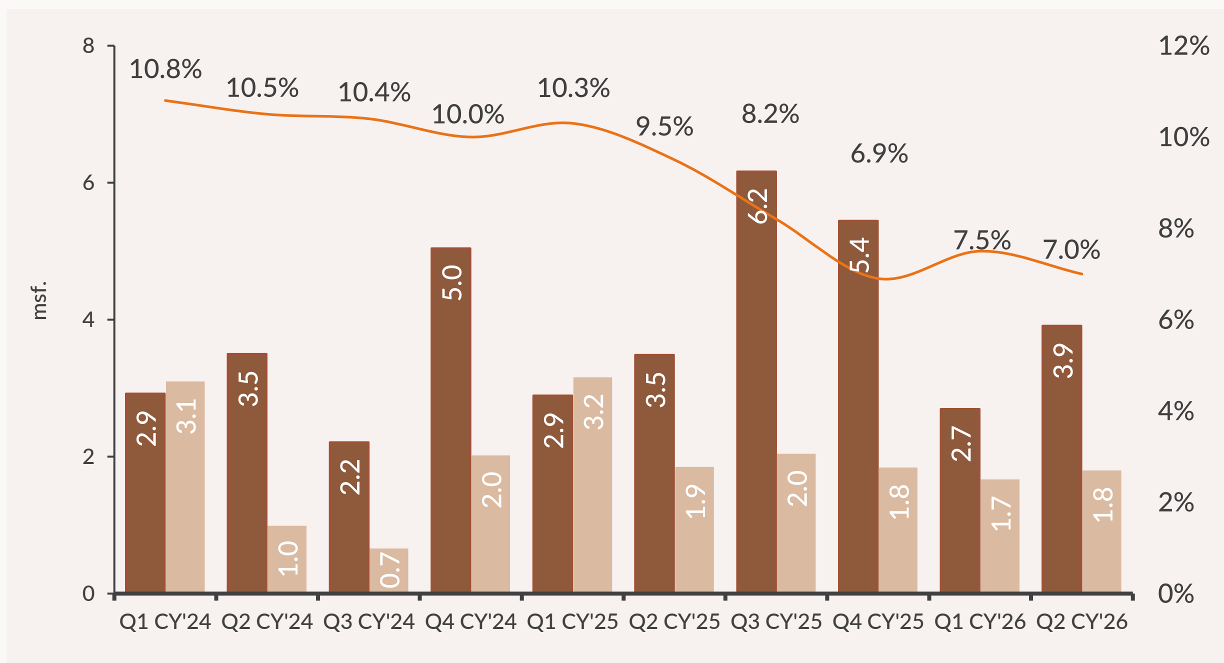
Note: Rentals and Leasable Area mentioned above are on **Carpet Area**.

Top Markets by Demand- Q2 CY'26



Market Trends





Note
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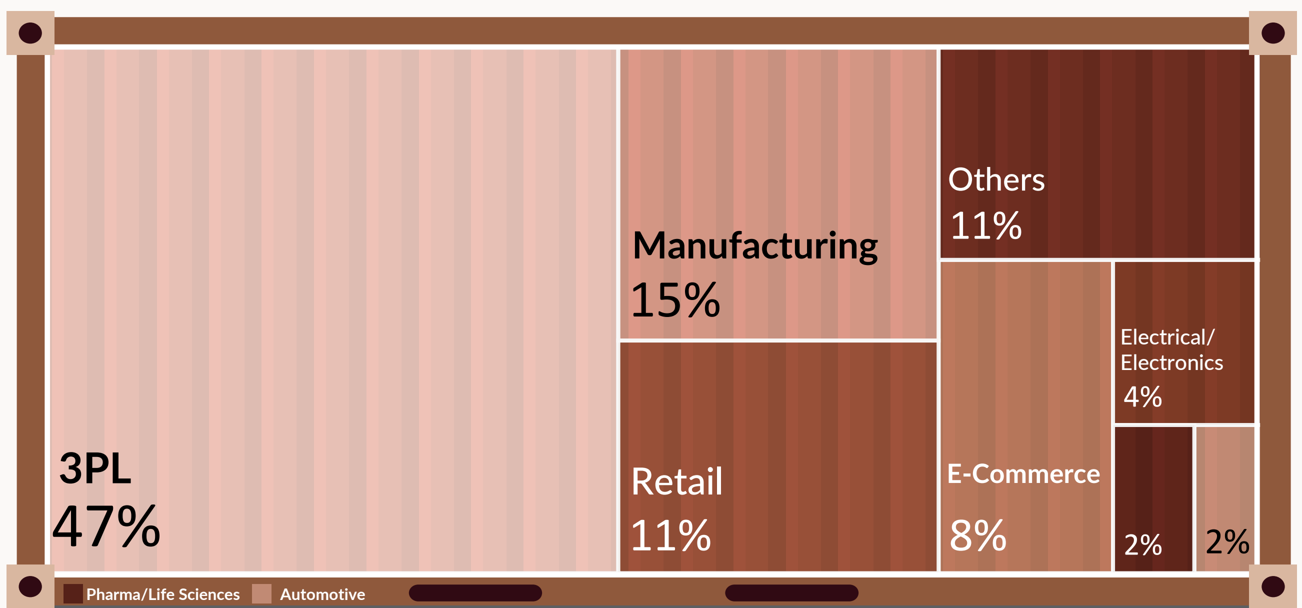
Rentals are based on **Carpet Area** in MMR. Demand and Supply are on Chargeable Area

Sector Occupancy- As of Q2 CY'26



Pune

H1 CY'26 Demand

17% vs H2 CY'25

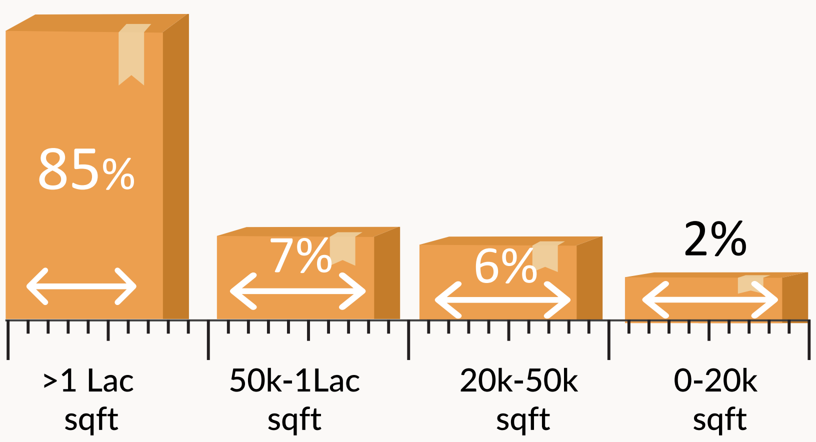
Demand to Supply Ratio

1.4X H1 CY'26

Grade A Fundamentals

- **6.1** | H1 CY'26 Supply (msf)
- **8.5** | H1 CY'26 Demand (msf)
- **78.8** | Current Grade A Stock (msf)
- **6.0%** | Vacancy

Warehousing Transaction Size- Q2 CY'26



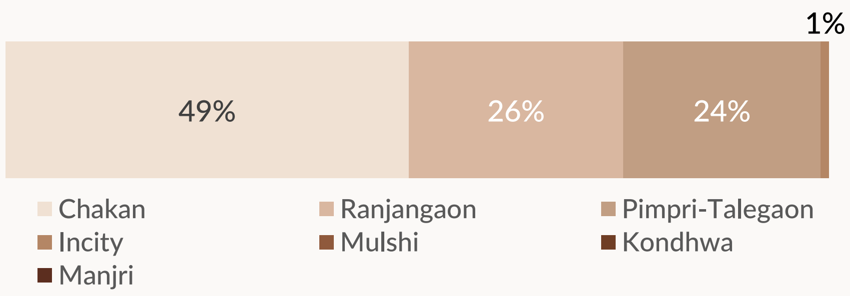
Major Transactions- Q2 CY'26

Automobile Carriers (AMC),
Pragati Industrial and Logistics Park (Ranjangaon)
424,999 sqft | ₹24.2 psf

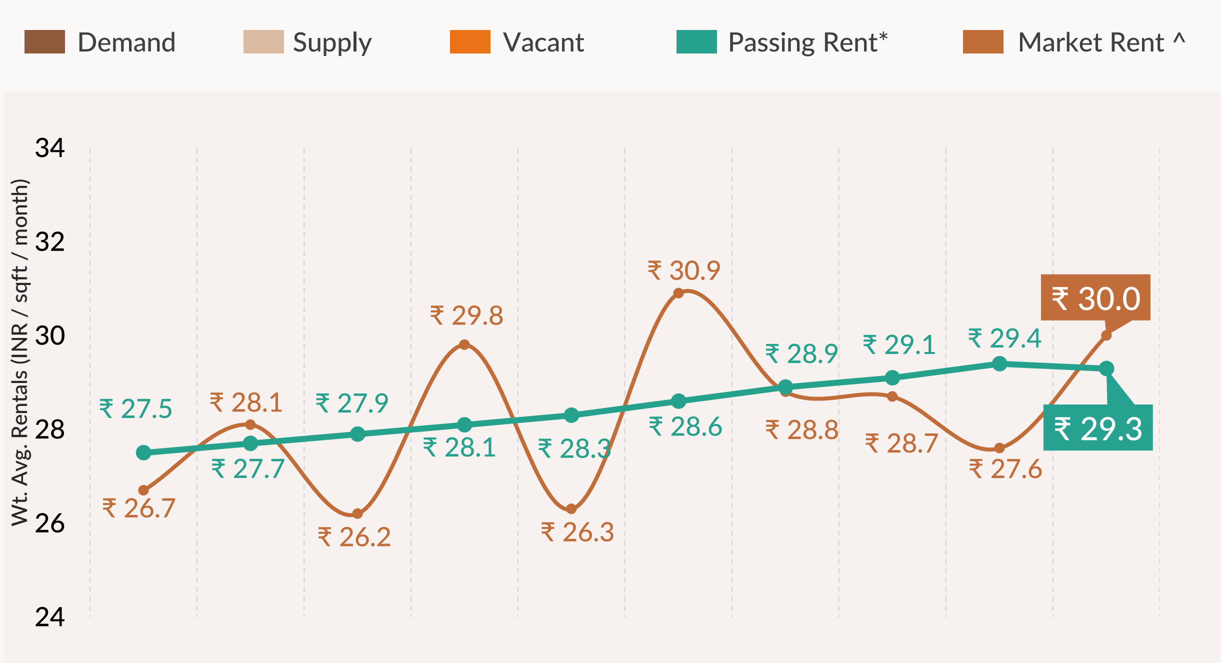
Envision Energy India,
KSH - Multi Modal Logistics And Industrial Park (Chakan Park 2)
332,691 sqft | ₹31.5 psf

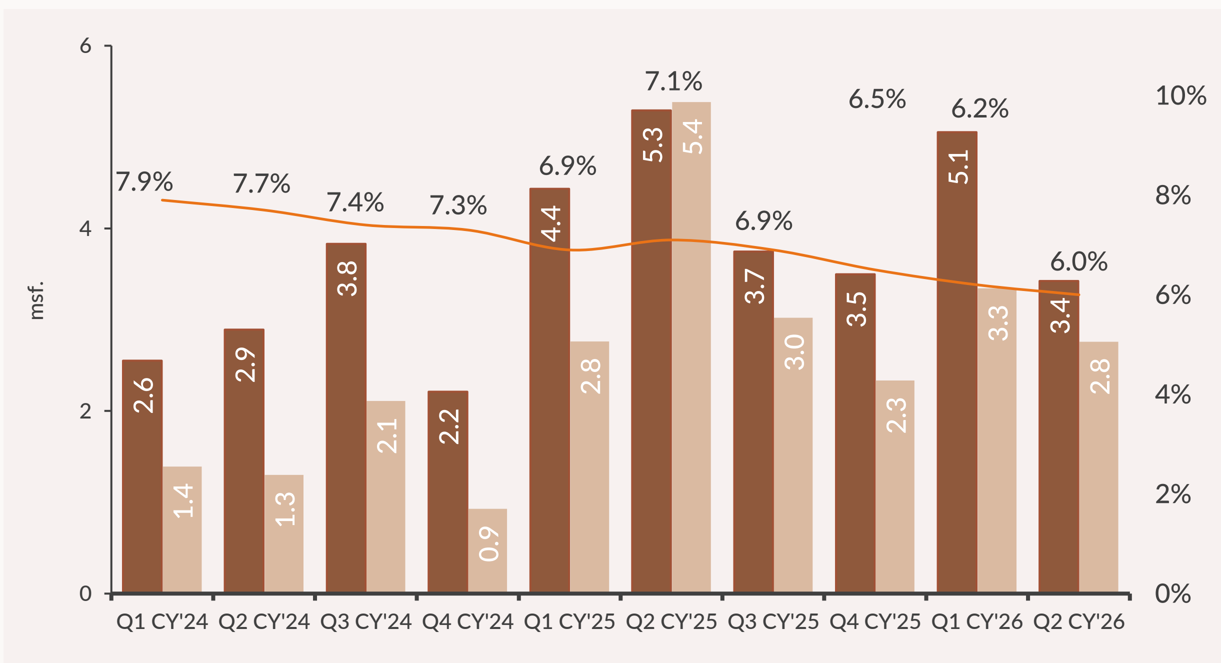
Vertiv Energy,
KSH - Multi Modal Logistics And Industrial Park (Chakan Park 4)
249,375 sqft | ₹35.7 psf

Top Markets by Demand- Q2 CY'26



Market Trends





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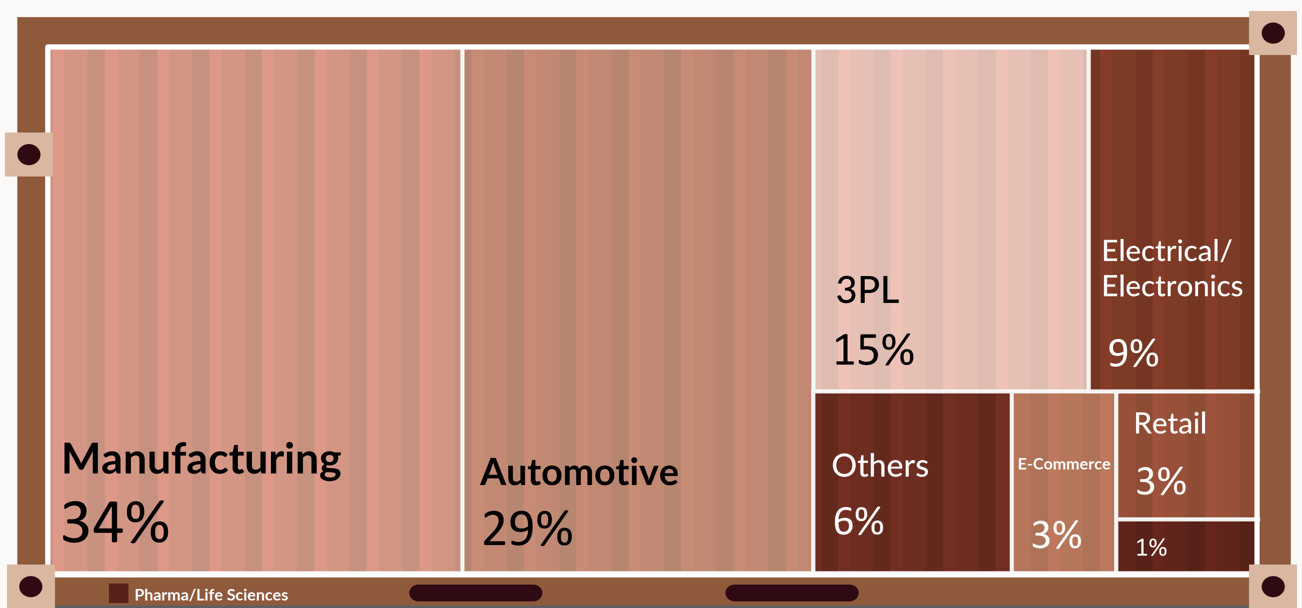
Sector Occupancy- As of Q2 CY'26



Bengaluru

Q2 CY'26 Passing Rent

3.6% vs Q2 CY'25

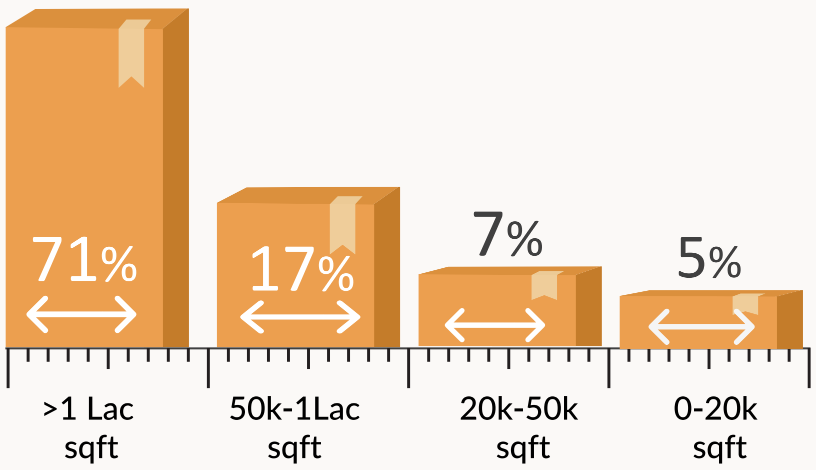
Q2 CY'26 Vacancy

0.3% vs Q2 CY'25

Grade A Fundamentals

- **4.5** H1 CY'26 Supply (msf)
- **4.7** H1 CY'26 Demand (msf)
- **62.2** Current Grade A Stock (msf)
- **11.7%** Vacancy

Warehousing Transaction Size- Q2 CY'26



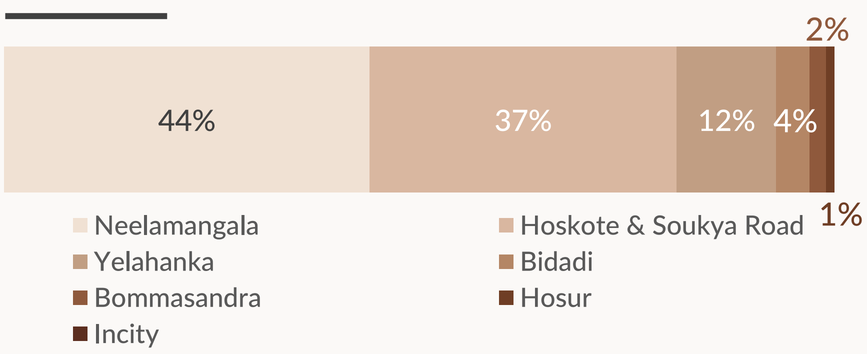
Major Transactions- Q2 CY'26

Bharat Forge,
Hitech Defence & Aerospace Park
60,928 sqft | ₹35 psf

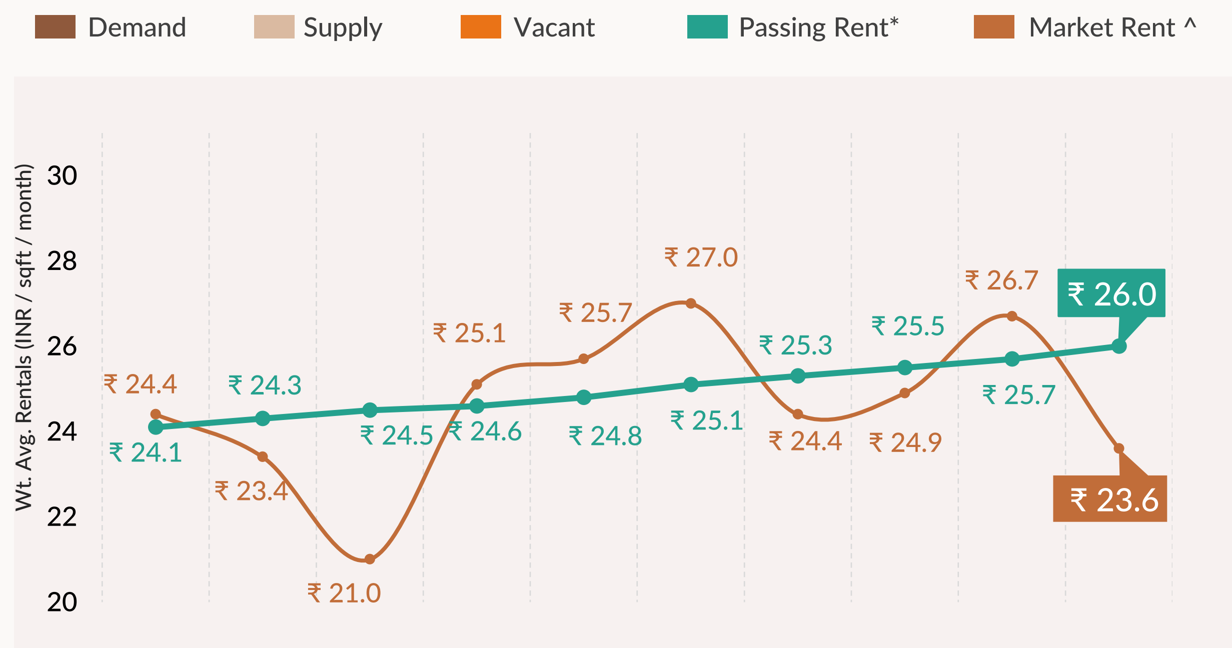
Gears And Gear Drives India,
Plot No. 7-P2-A (Bandi Kodigehalli Palya Bangalore)
57,380 sqft | ₹27.1 psf

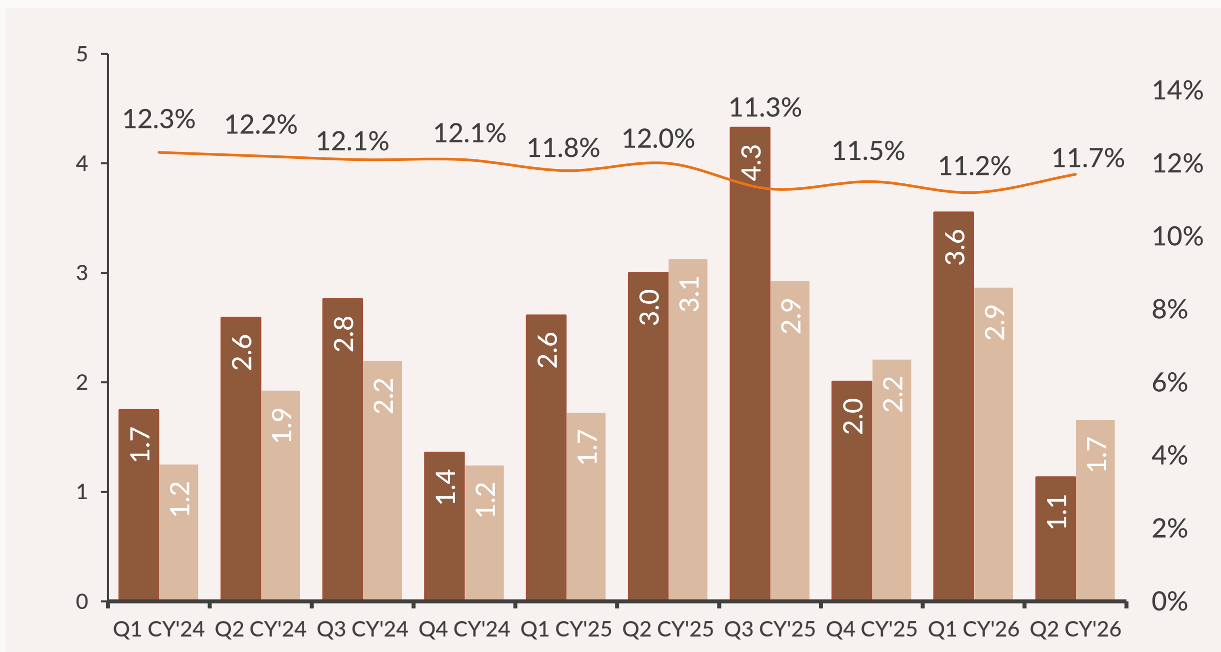
Motherson Automotive Technologies & Engineering,
Plot No. 16-D (Manchanayakanahalli Bangalore)
42,914 sqft | ₹27.5 psf

Top Markets by Demand- Q2 CY'26



Market Trends





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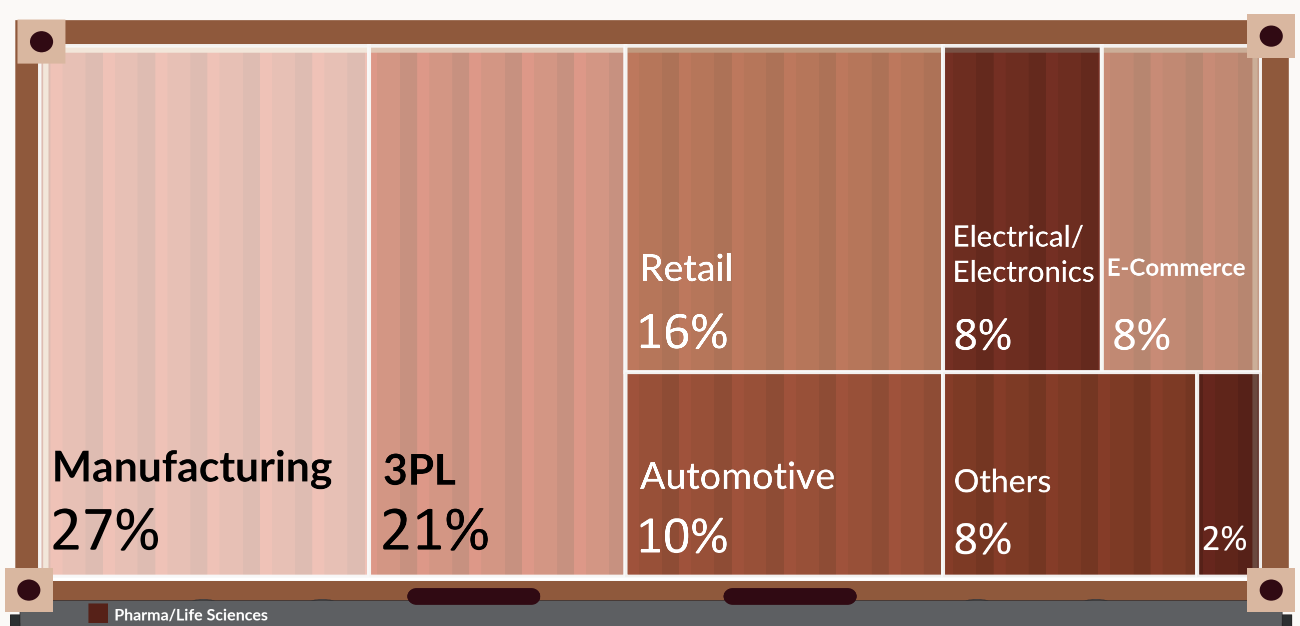
Sector Occupancy- As of Q2 CY'26



Chennai

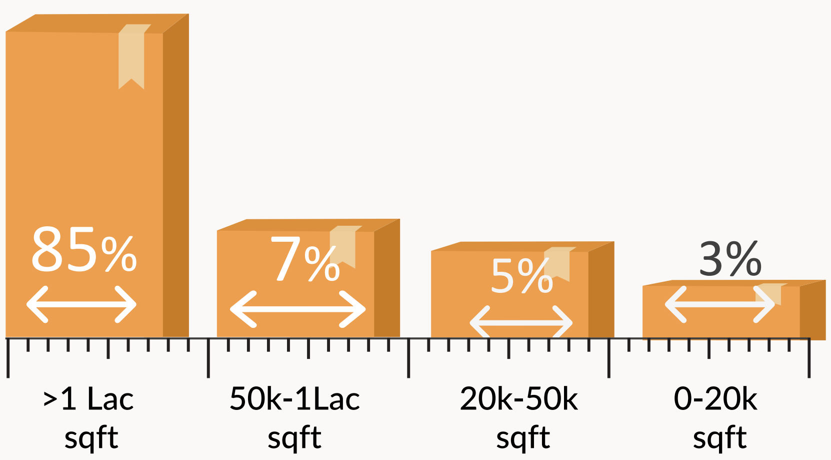
H1 CY'26 Supply
38.5% vs H1 CY'25

Passing Rent
3.7% 3-year CAGR

Grade A Fundamentals

- **5.4** H1 CY'26 Supply (msf)
- **5.3** H1 CY'26 Demand (msf)
- **64.9** Current Grade A Stock (msf)
- **6.9%** Vacancy

Warehousing Transaction Size- Q2 CY'26



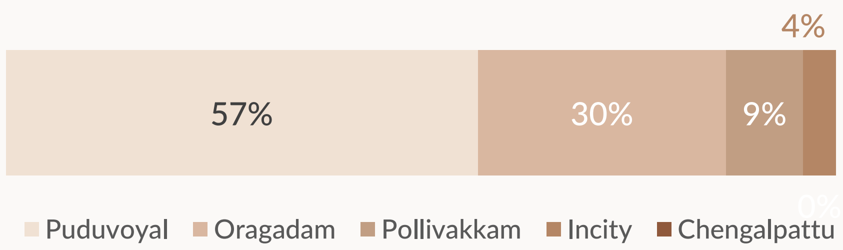
Major Transactions- Q2 CY'26

Apollo Tyres,
Ascendas Firstspace (Sun Logistics Park)
Periyapalayam Industrial Park
436,426 sqft | ₹24.3 psf

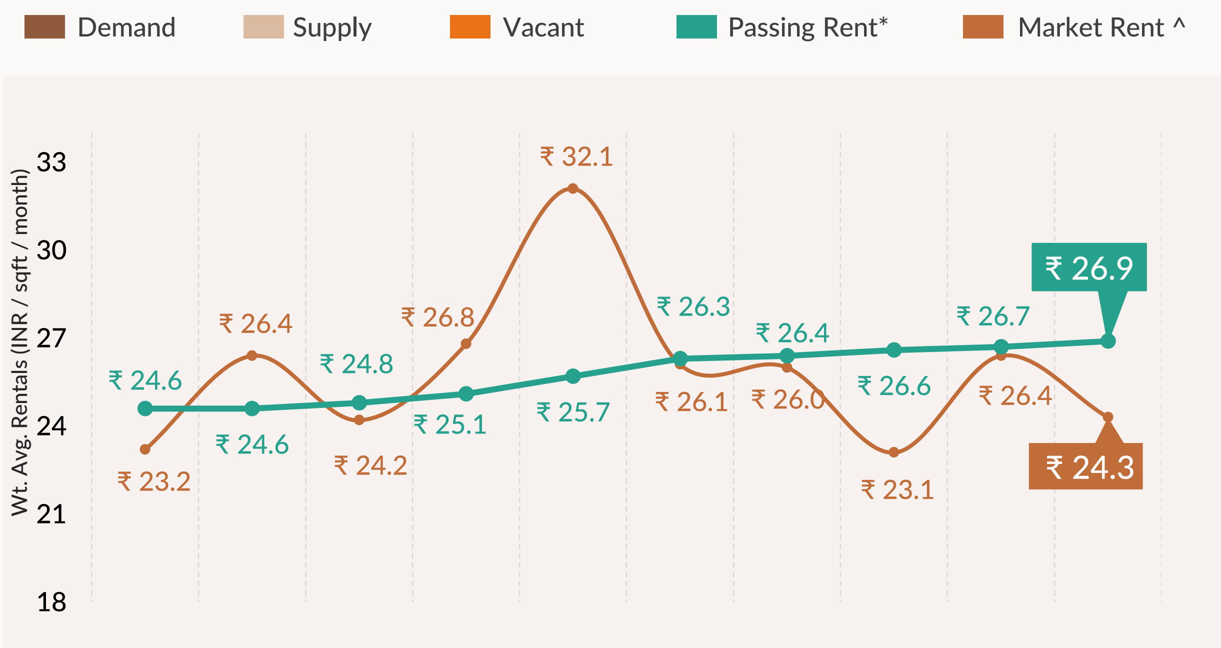
Mahindra Logistics,
Hiranandani Industrial Park Sethupakkam
314,593 sqft | ₹22.2 psf

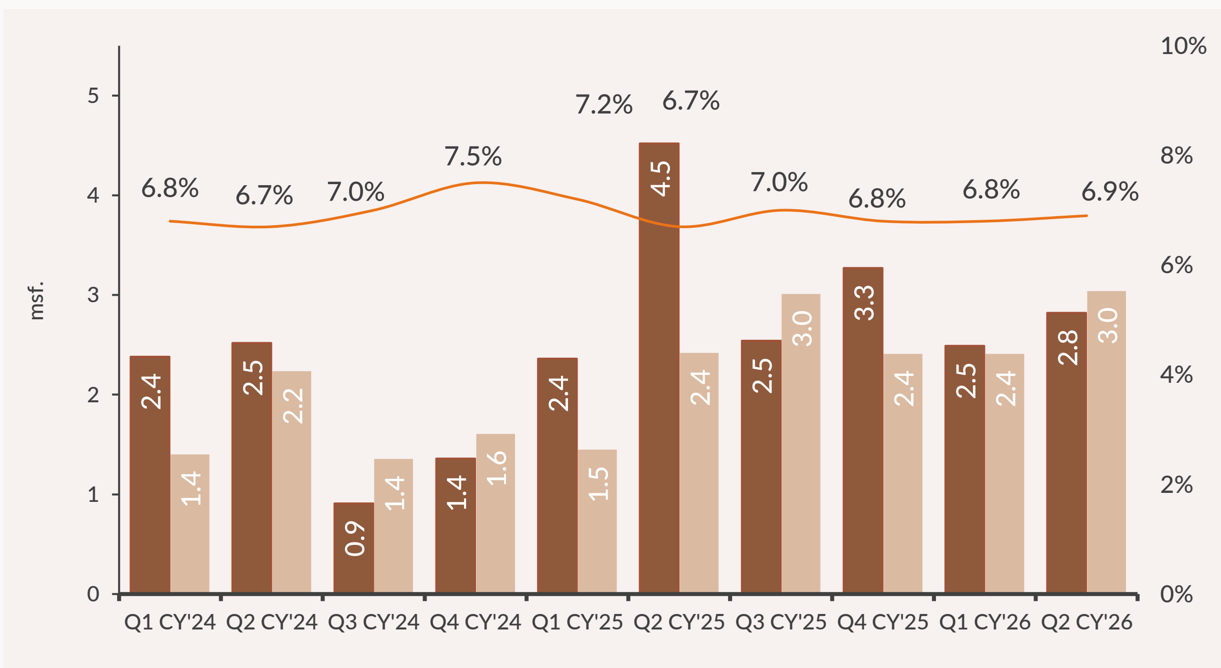
Control Component India,
Hiranandani Industrial Park
141,116 sqft | ₹27.3 psf

Top Markets by Demand- Q2 CY'26



Market Trends





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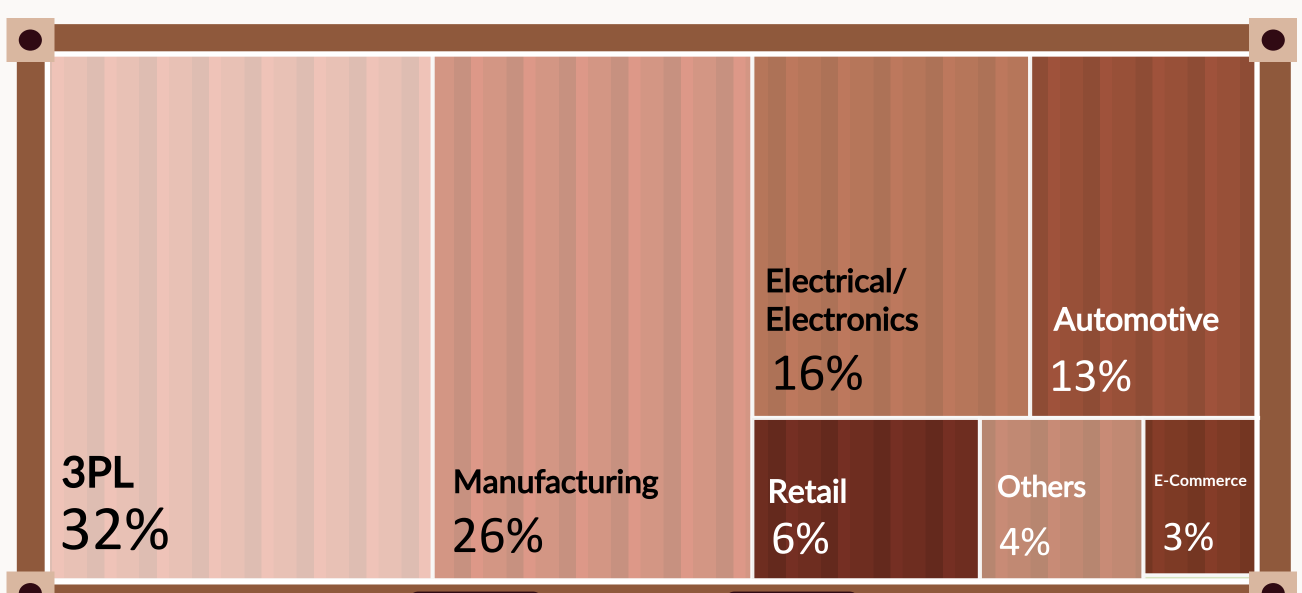
Sector Occupancy- As of Q2 CY'26



Hyderabad

Q2 CY'26 Passing Rent

5.8% vs Q2 CY'25

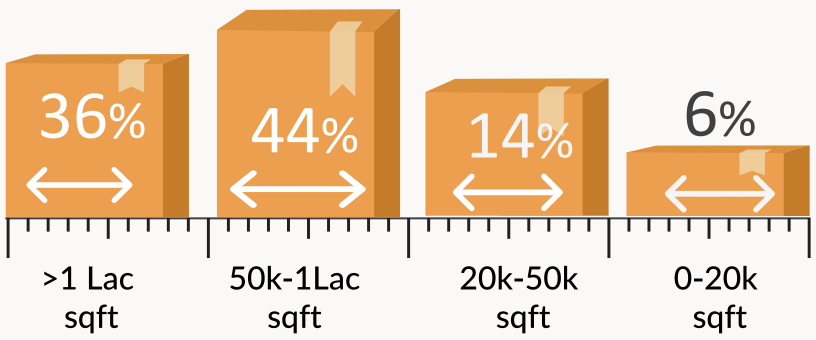
H1 CY'26 Supply

1.6x vs H1 CY'25

Grade A Fundamentals

- **2.1** | H1 CY'26 Supply (msf)
- **1.9** | H1 CY'26 Demand (msf)
- **26.2** | Current Grade A Stock (msf)
- **9.2%** | Vacancy

Warehousing Transaction Size- Q2 CY'26



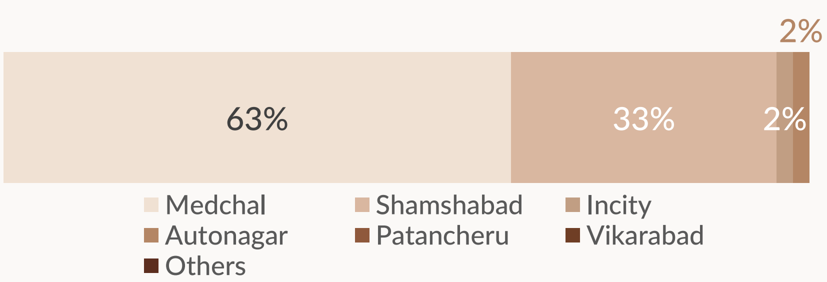
Major Transactions- Q2 CY'26

V-Guard Consumer,
Survey No. 43/2, 43/3 (Jeedipally Hyderabad)
120,383 sqft | ₹18.1 psf

Qucev Technologies,
ESR GMR Industrial & Logistics Park
94,906 sqft | ₹33.0 psf

Hero Motocorp,
Survey No. 186 (Yellampet Hyderabad)
60,310 sqft | ₹17.0 psf

Top Markets by Demand- Q2 CY'26



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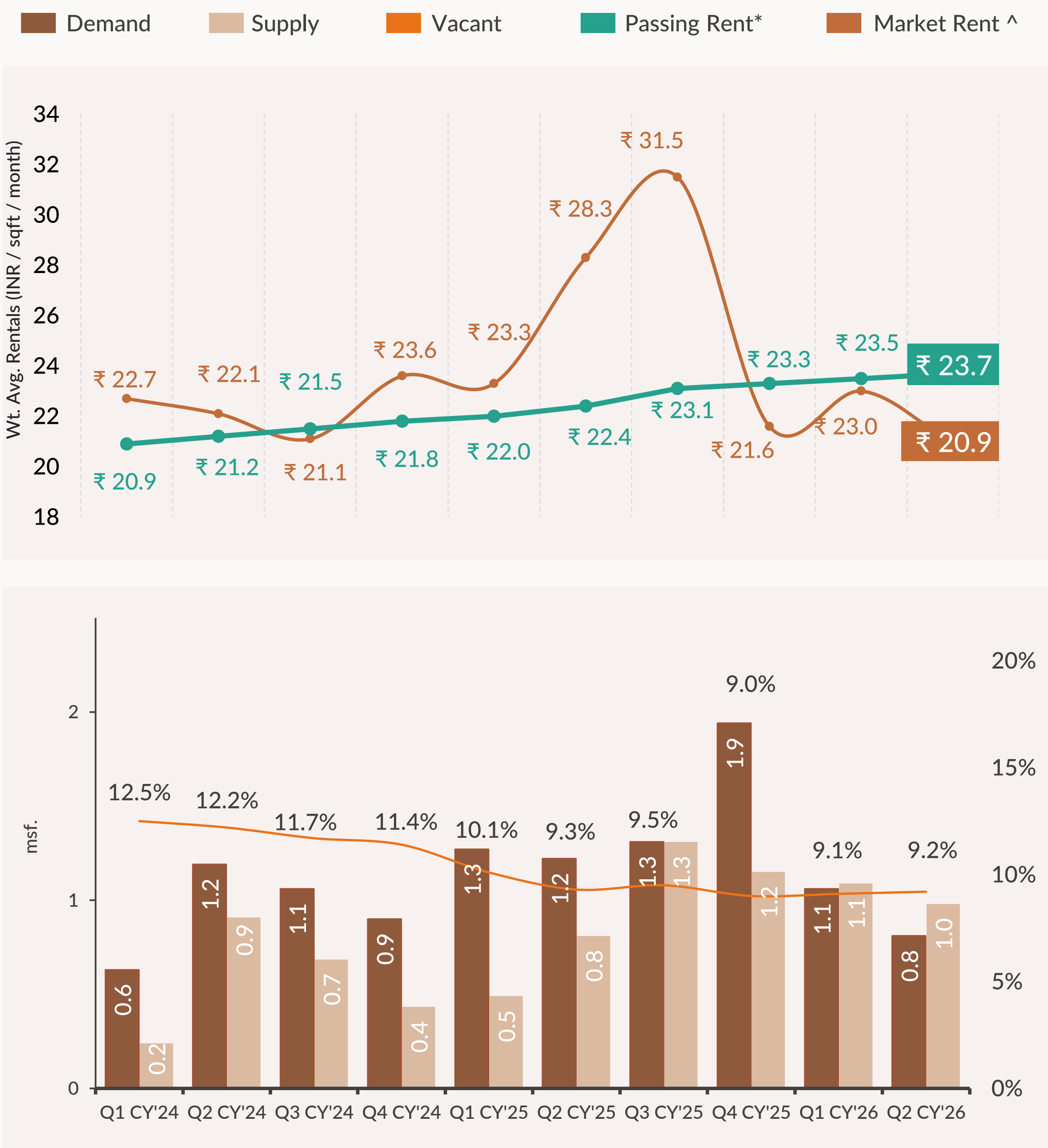

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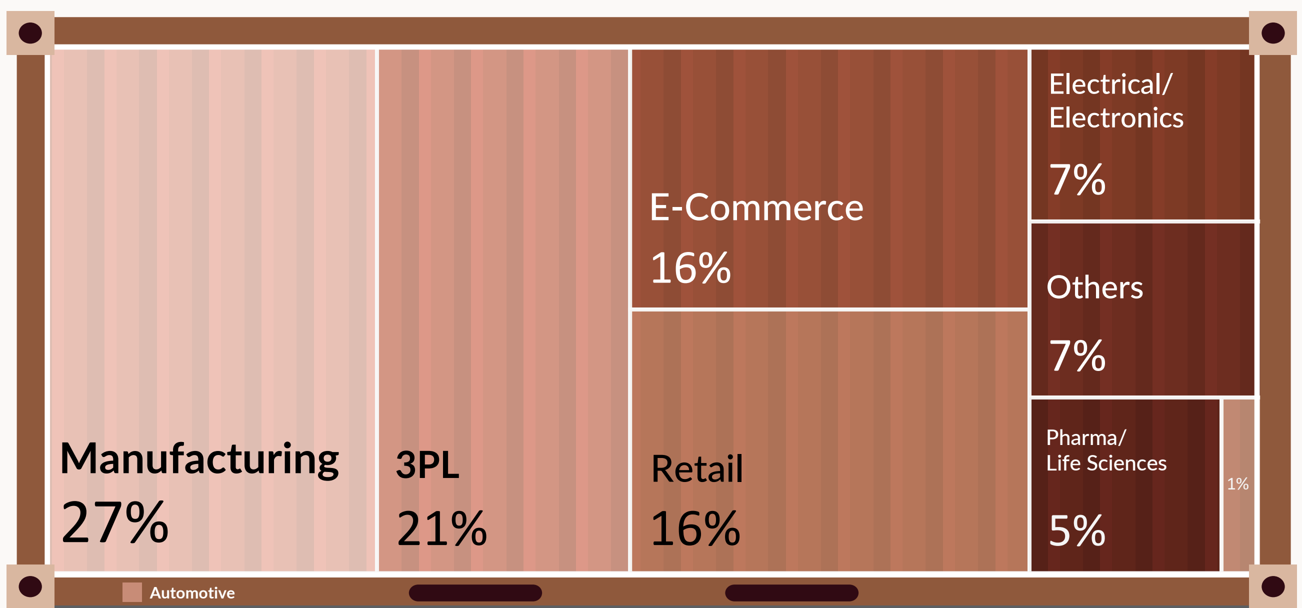
Sector Occupancy- As of Q2 CY'26



Ahmedabad

Q2 CY'26 Demand

72% vs Q2 CY'25

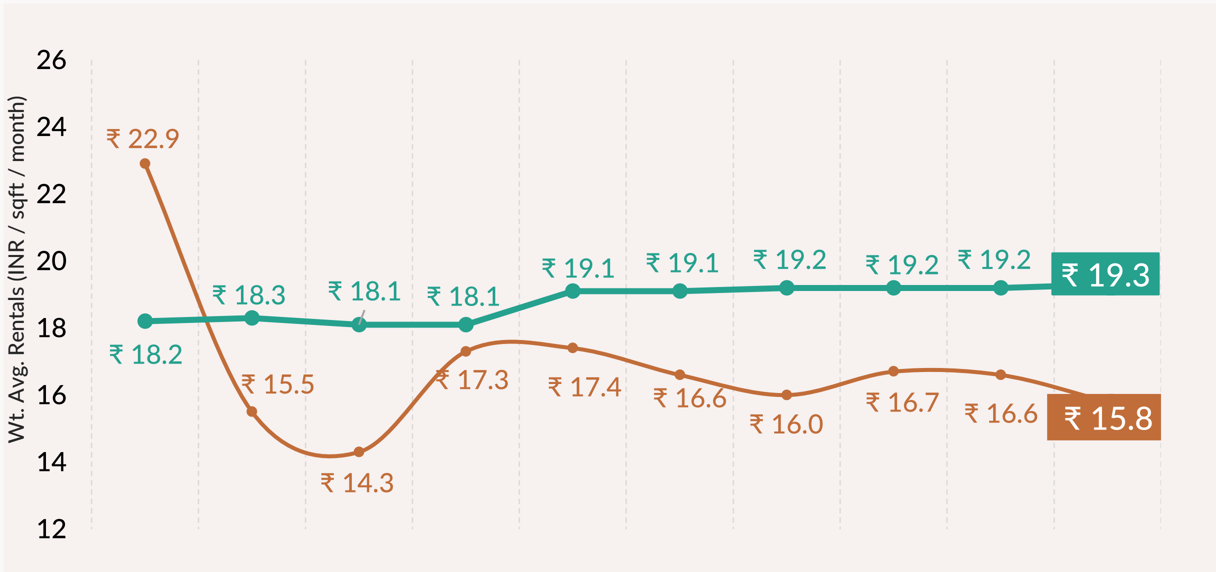
Passing Rent

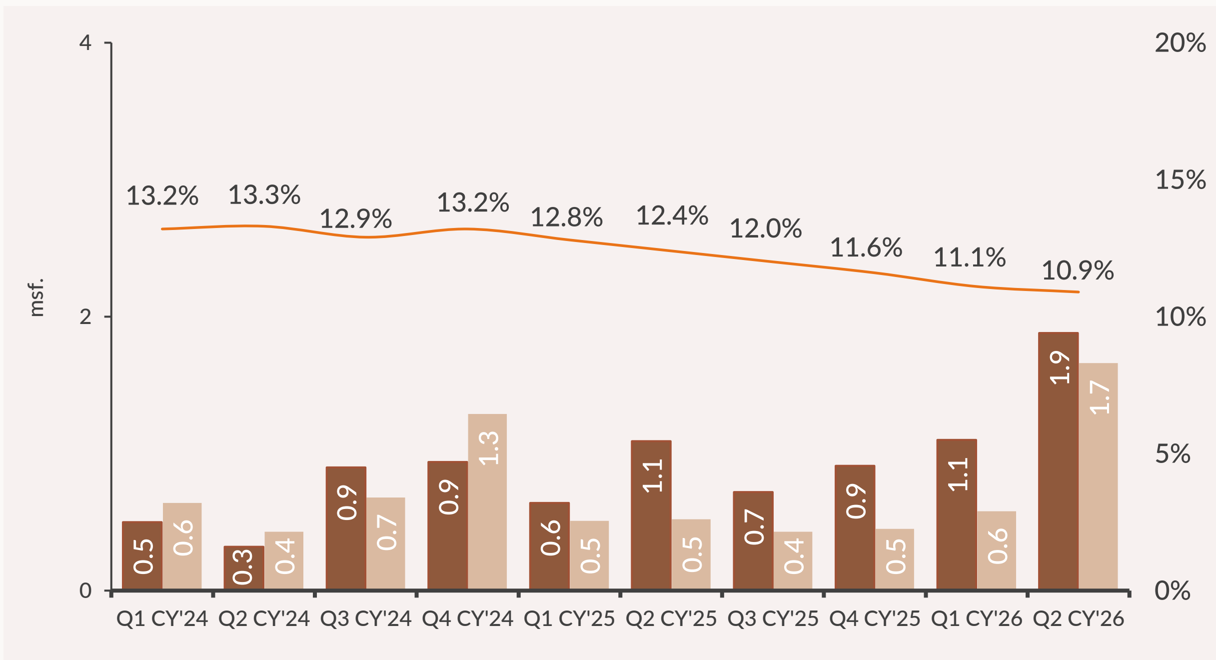
3.5% 3-Year CAGR

Grade A Fundamentals

- **2.3** | H1 CY'26 Supply (msf)
- **3.0** | H1 CY'26 Demand (msf)
- **25.7** | Current Grade A Stock (msf)
- **10.9%** | Vacancy

Market Trends





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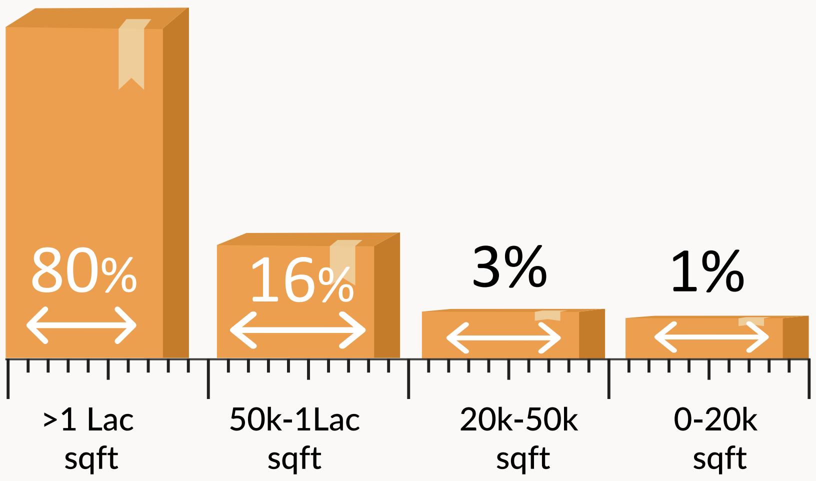
Warehousing Transaction Size- Q2 CY'26



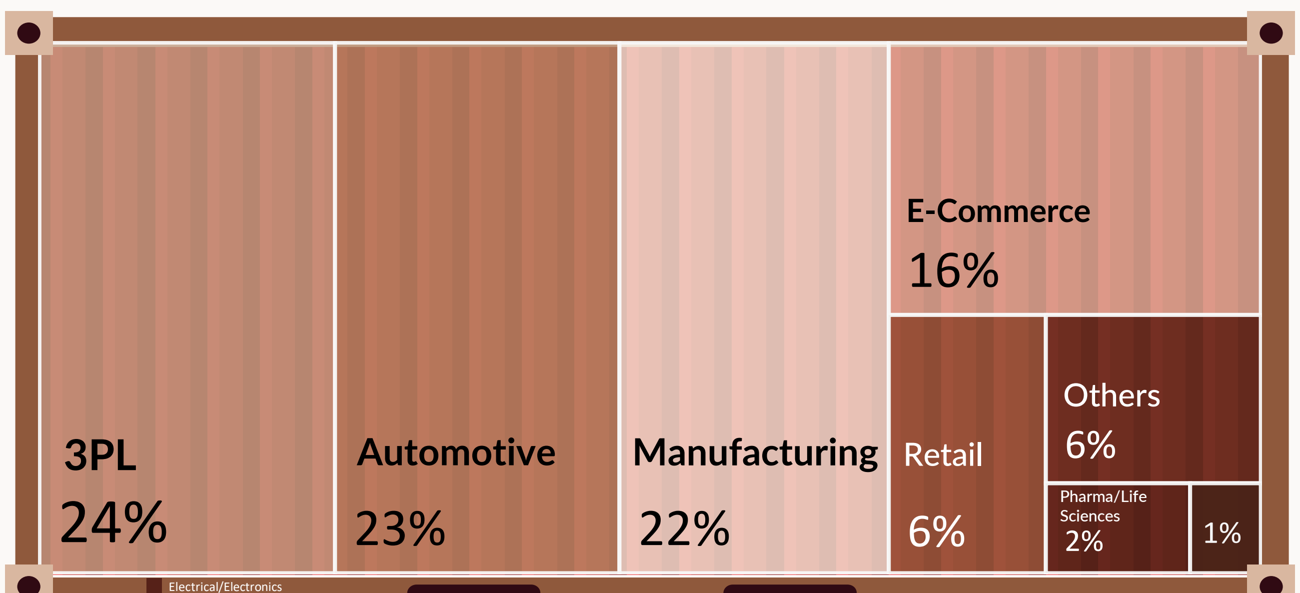
Major Transactions- Q2 CY'26

Envision Energy,
Shree Shakti Integrated Logistics
500,000 sqft

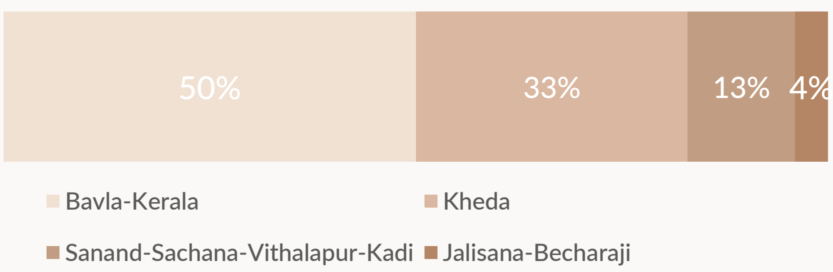
Torix Works,
Hillway Logistic Park
203,784 sqft | ₹13 psf

Trico,
Ashwika Park
200,000 sqft

Sector Occupancy- As of Q2 CY'26



Top Markets by Demand- Q2 CY'26



About CREDAI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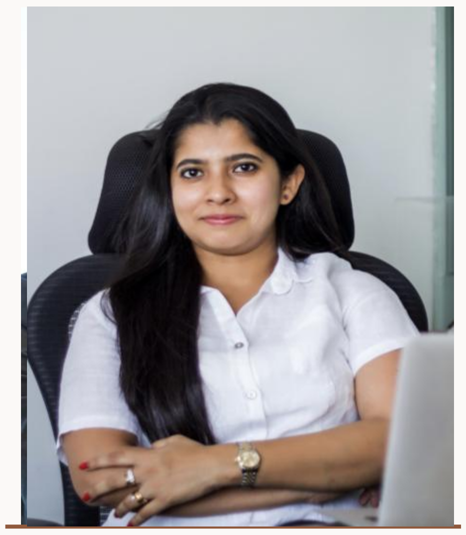
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The Confederation of Real Estate Developers' Associations of India (CREDAI) is the apex body of private Real Estate developers in India, established in 1999, with a vision of transforming the landscape of Indian Real Estate industry and a mandate to 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.

About us

CRE Matrix

India's most trusted source for complete real estate intelligence, CRE Matrix has developed proprietary algorithms that relentlessly provide up-to-date information and enable deep data analytics across sectors and geographies. CRE Matrix's clients include some of the largest real estate developers, coworking players, retailers, property consultants and financial institutions.

IndexTap

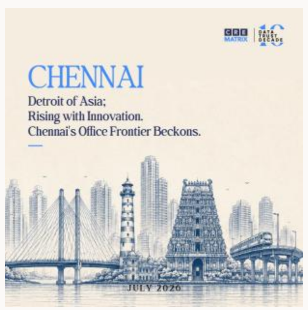
IndexTap, a product by CRE Matrix, is India's largest and most authentic platform that provides comparable transactions data across residential, commercial and loan transactions. IndexTap deploys sophisticated algorithms to empower brokers, buyers and sellers.

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.

FloorTap

FloorTap is India's first and only CRE marketplace platform that uses authentic data to empower brokers, tenants and landlords to close faster and better deals. FloorTap's technology, built on terra-bytes of authentic transactions, allows seamless collaboration, powerful automation, and efficient decision-making that are designed to empower all stakeholders.



Chennai – Detroit of Asia; Rising with Innovation

Jul 29, 2026

India's GCC Office Rental Index (June'26)

Jun 26, 2026

India Office Report Q2 CY'26

Jul 29, 2026

Luxury Housing Report – Mumbai (H1 CY'26)

Jul 31, 2026

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