

FIRSTLEASE INSIGHTS

# Q3 2022 MARKET VIEW

NOIDA

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VSKOUT DATA INTELLIGENCE TEAM

# SUMMARY | RE ACTIVITY CORRELATED WITH ECONOMIC SENTIMENT

A lot has changed in the last quarter across the globe - geopolitically, economically and of course it has a ripple effect on all industries in India.

This Q3-2022 report is a detailed view of Gurugram's real estate market movement in the quarter starting July-2022 and looking at the numbers we can safely say, it is an 'Uplifting Story'.

A story that reflects the renewed confidence of occupiers towards 'offices' in India, an exception to the economic sentiment all across the world.

If the numbers are any indicator, then we are rushing towards a stellar 2022 closure when it comes to gross leasing figures.

**We feel great to report that the cumulative gross leasing across Noida in Q3-2022 crossed the 2 million sq.ft. mark.**

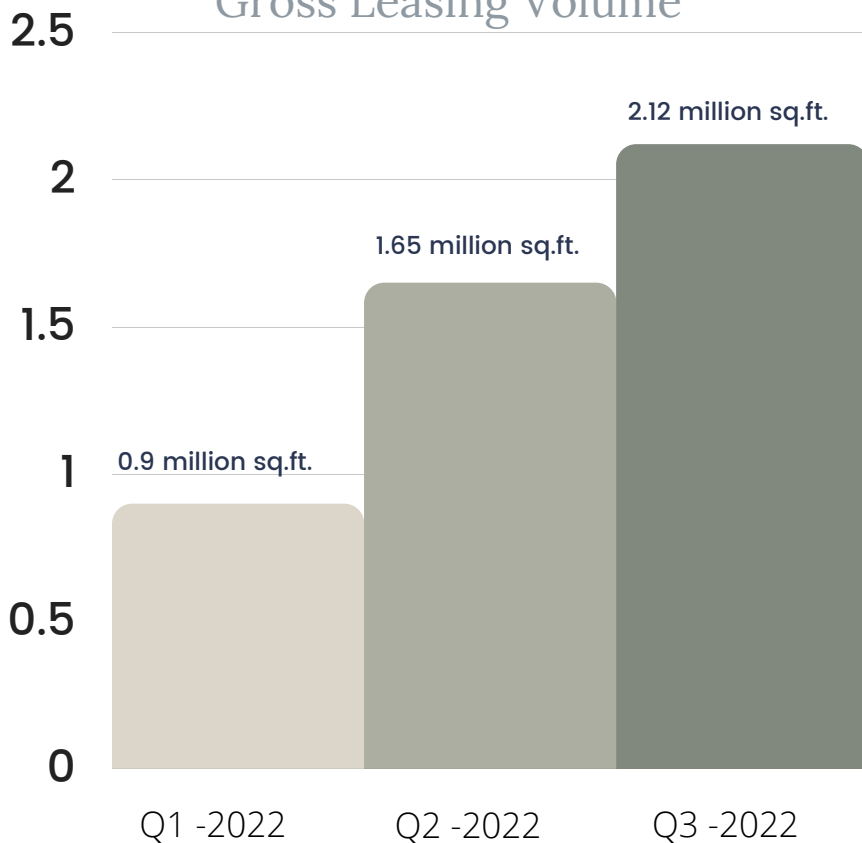
There is optimism in the air, with tangible & intangible factors all pointing towards the growing India Story. Whether it is news of Foxconn & Vedanta's ~ \$19,250 million investment in Chip Manufacturing at Gujarat, or the fact that Oct-2022 was the biggest month for automobile sales in India with the industry clocking almost 385,000 units' sale - higher than the last ever biggest month of Dec-2018, or the blazing knock of Virat Kohli - the India rebound story is real and is moving at a different trajectory than most of the developed economies.

# Data Source - Economic Times



# Decoding Gross Leasing Activity

Gross Leasing Volume



The Gross leasing volume figures (encompassing office, retail & industrial stock) stands at **2.12 million sq.ft. for Noida** in Q3-2022.

This translates to an overall **growth of 28%** over Q2-2022



It is interesting to note that almost all the gross leasing growth of Q3-2022 for Noida can be attributed to just one transaction viz. the **Data Centre BTS lease** that **Google** has signed up with an Adani Group company. If we take this transaction out of the equation, then the graph remains flat for Noida over the last two quarters.

4%

0.08 million sq.ft.

96%

2.03 million sq.ft.

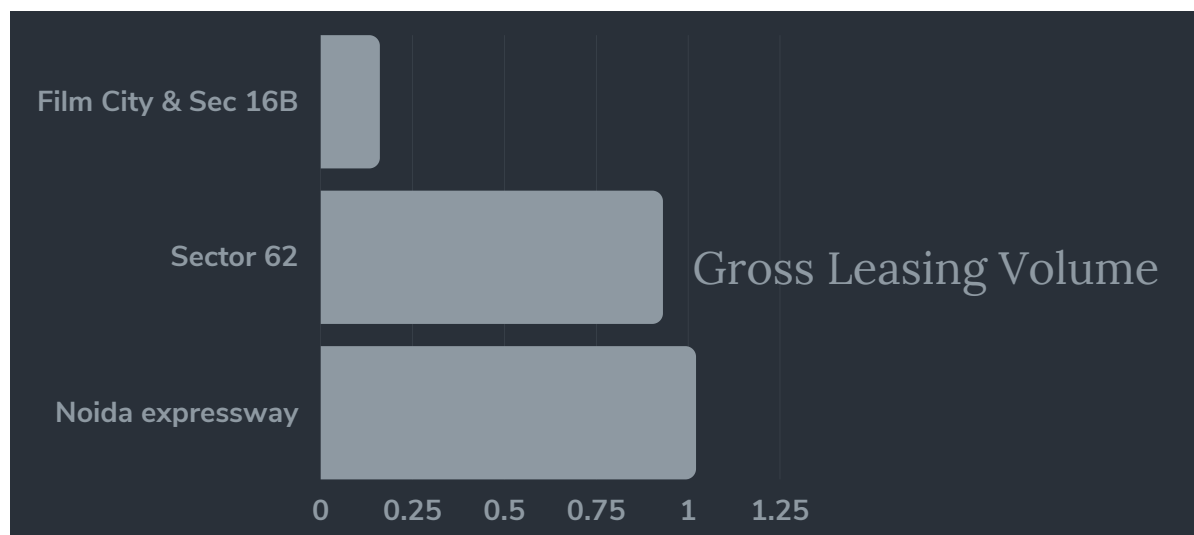
Retail

Office

# 01 Noida Q3-2022 figures

Drilldown - Total Leasing Volume - 2.12 million sq.ft.

Zone of focus for this study of Noida is limited to Sector 16A (Film City), Sector 16B, Sector 62 & Noida Expressway (Sectors 98, 125, 126, 127, 129, 132, 135, 136, 142, 144A)

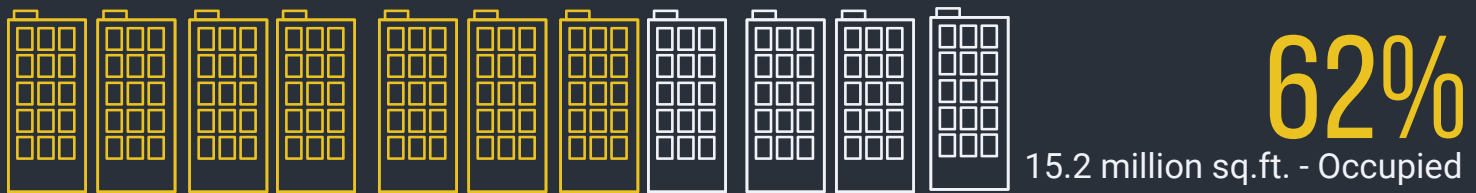


# Occupancy & Vacancy View

## KEY MICROMARKETS | NOIDA



Film City & Sector 16



Noida Expressway



Sector 62

**In Noida - Skymark One Project saw the largest volume of leasing within a complex in Q3-2022**  
**373,218 sq.ft. area leased**

Occupancy levels increased across all three micro-markets of Noida in Q3-2022. Occupier sentiment remains strong, with aspiration to upgrade to newer and better complexes bring the primary driving factor

**Noida Expressway has again emerged as the destination of choice in Q3-2022 with the highest share of gross leasing pie.**

# 02 Key Transactions

## Noida | Q3 2022

### KEY SPACE TAKEUPS (OFFICE)- NOIDA

#### TV18

Skymark One (204,697 sq.ft.)

#### EFC India

Trapezoid IT Park (35,000 sq.ft.)

#### Jubilant Foodworks

Skymark One (99,626 sq.ft.)

#### Newgen

Candor N2 - Sector 135 (37,300 sq.ft.)

#### Google Data Centre

Plot No 20/1A/10, Sector 62 (464,460 sq.ft.)

#### Simpliwork

Skymark One (33,163 sq.ft.)

#### Simpliwork

Embassy Galaxy Business Park (24,976 sq.ft.)

#### Successive Technologies

Windsor Grand (28,000 sq.ft.)

# Key Transactions

Noida | Q3 2022



## KEY SPACE TAKEUPS (RETAIL) - NOIDA

### Food Forum

Ace Capitol (12,450 sq.ft.)

### Nonghyup Bank

Advant Business Park (13,232 sq.ft.)

### Renew U

Advant Business Park (2,937 sq.ft.)

### Metro Shoes

Spectrum@Metro Mall (1,840 sq.ft.)

### Spar Hypermarket

Spectrum@Metro Mall (31,110 sq.ft.)

### Kin's

Logix City Centre (5,083 sq.ft.)

### Helios

DLF Mall of India (1,094 sq.ft.)

### Tanishq

DLF Mall of India (4,483 sq.ft.)

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