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RE Insights

INDIA WAREHOUSING REPORT H1 2026

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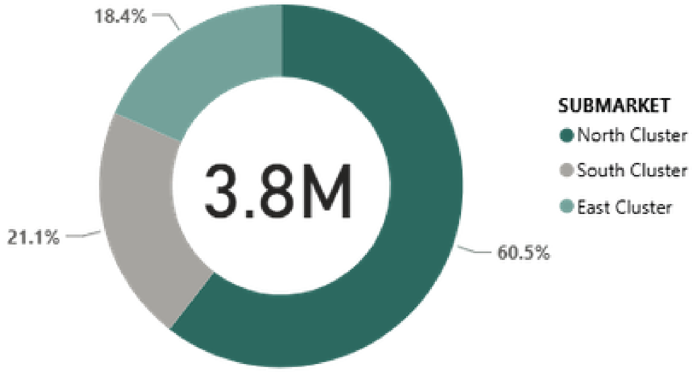
Bengaluru

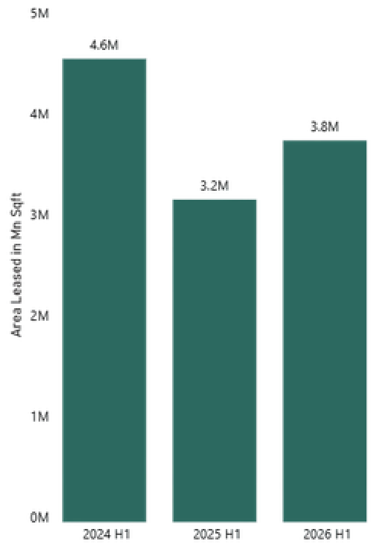
- Bengaluru recorded total Grade A warehousing leasing of 3.8 million sq. ft. in H1 2026, registering a 18.8% year-on-year growth compared to H1 2025.
- North Cluster led leasing activity with a significant 60.5% share, driven by strong traction in Dobbaspet, Bommasandra, and Bagalur.
- Manufacturing led the demand with a 34.6% share, followed by E-commerce (25.1%) and 3PL (15.7%) during H1 2026.
- The city also witnessed robust new completions of 5.3 million sq. ft. in H1 2026, taking Bengaluru's total Grade A warehousing stock to 38.3 million sq. ft., with a vacancy rate of 15.5%.

Submarket Share in Leasing



Source: RE Journal

Half-Yearly Leasing Trends



Source: RE Journal

Stock
38.3M SF

Rents
₹25 PSF

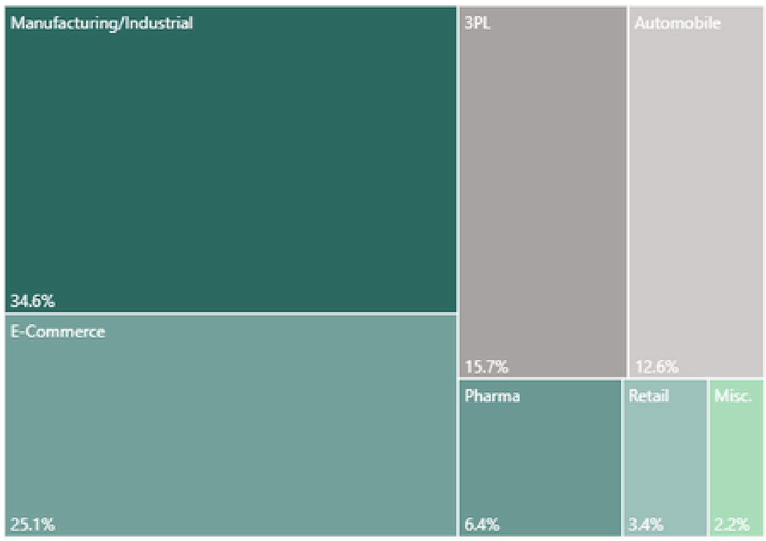
Supply
5.3M SF

Vacancy
15.5%

PROPERTY NAME	SUBMARKET	LEASE QTR	AREA LEASED (SQ FT)	TENANT SECTOR
Avigna Industrial Warehousing Park	South Cluster	2Q26	102788	Manufacturing
Hiranandani Industrial Parks	East Cluster	1Q26	95989	Automobile
Embassy Dobbaspet	North Cluster	2Q26	287752	3PL

Source: RE Journal

Occupier Share in Leasing



Source: RE Journal

Bengaluru Submarket Definitions:

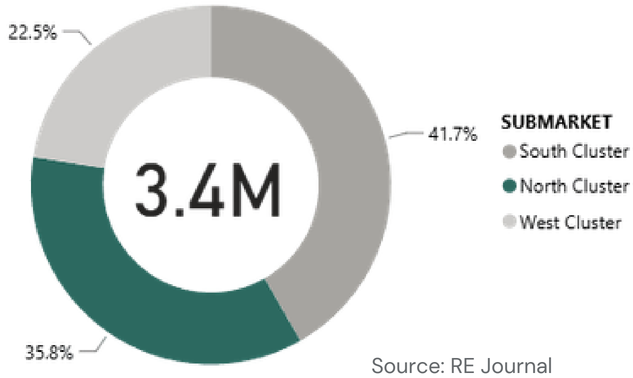
North Cluster: Dodanahalli, Billanakote, Kacharakanahalli, Byranahalli, Dobbaspet, Bellur, Cheemasandra, Makali, Sulibele, Yelahanka, Singahalli, Bagalur, Dasanapur, Thyalamondgou, Kosaba Hobli, Nandagudi, Minnapura, Yakarajpura, Heggadadevanapura, Kambailpura, Arebinnamangla, Madayankanahalli, Bheemanahli, Kodipalya, Nrithyagram, Obalapura, Boodihal, Bheemakanahali, Chokkahalli | **South Cluster:** Bommasandra, Jakkasandra, Bommenhalli, Avverahalli, Hosur, Thatthanahali | **East Cluster**: Anugondanahalli, Kanekallu, Madabahatti, Karibiranahosalli, Hosokote, Nidagatta, Malur

Note: Total warehousing leasing activity (including new leases, pre-leases, churns, and renewals) reflects transactions in Grade A warehousing properties only. Data in this report is based on information available at the time of publication and may be updated as more information becomes available.

Chennai

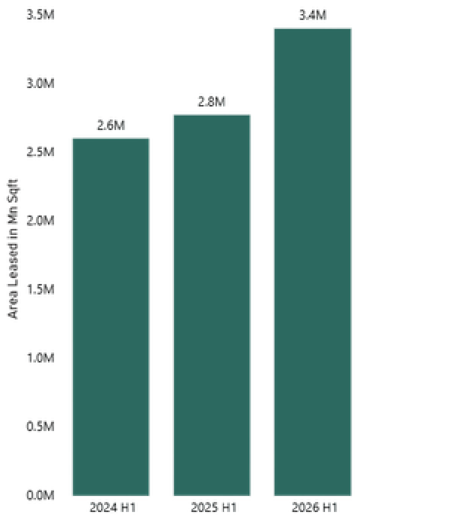
- Chennai witnessed 3.4 million sq. ft. of warehousing leasing in H1 2026, with demand distributed across all clusters - South, North, and West.
- The city has seen a steady rise in demand over the past few years, with a robust 21.4% y-o-y growth in H1 2026 compared to H1 2025.
- Manufacturing and 3PL were the dominant demand drivers, together accounting for over 73% of the total leasing, followed by Automobile at 16.0%.
- Chennai's Grade A warehousing stock stood at 50.8 million sq. ft., with vacancy at 11.5% at the end of H1 2026.

Submarket Share in Leasing



Source: RE Journal

Half-Yearly Leasing Trends



Source: RE Journal

Stock

50.8M SF

Rents

₹26 PSF

Supply

3.3M SF

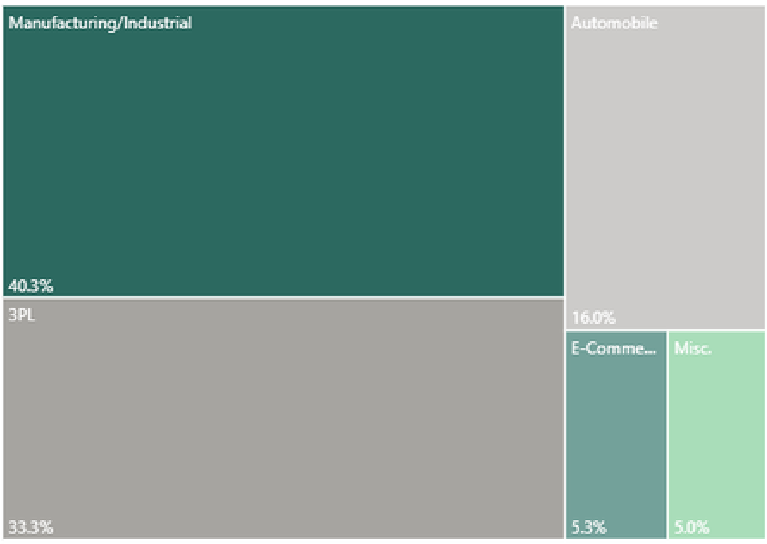
Vacancy

11.5%

PROPERTY NAME	SUBMARKET	LEASE QTR	AREA LEASED (SQ FT)	TENANT SECTOR
Ascendas Firstplace Phase 1, Periyapalayam	North Cluster	2Q26	415644	Automobile
J Matadee Free Trade Zone	West Cluster	2Q26	344560	3PL
Ascendas Firstplace	South Cluster	1Q26	94516	3PL

Source: RE Journal

Occupier Share in Leasing



Source: RE Journal

Chennai Submarket Definitions:

North Cluster: Janapanchatram, Pervallur, Poduvoyal, Sethupakkam, Arikkampattu, Ayilacherry, Chinnambedu, Redhills, Vijayanallur, Chinnabulapuram, Alamathi, Koduvalli, Padianallur, Gummipoondi, Chinnapedu, Marambedu, Elavur | **South Cluster:** Oragadam, Vallam, Panaiyoore, Vadakkupattu, Venpakkam, Ullavur, Kunnam, Sigadivakkam | **West Cluster:** Mannur, Kuthambakkam, Sriperumbudur, Pollivakkam, Mevalurkuppam, Vishnuvakkam, Koodapakkam, Kizhacheri, Sengadu, Polivakkam, Narsingapuram, Pillaipakkam

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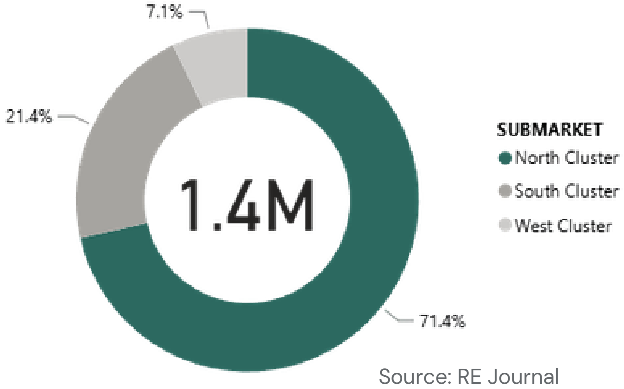
Hyderabad

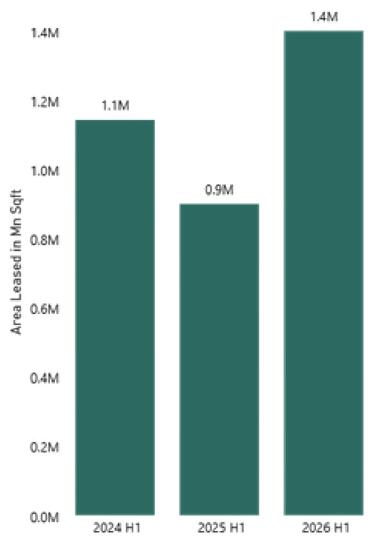
- Hyderabad saw 1.4 million sq. ft. of Grade A warehousing leasing during H1 2026, a growth of 55.6% as compared to same period previous year.
- North Cluster led the leasing with a 71.4% share, followed by South Cluster, which accounted for 21.4%.
- 3PL witnessed the largest activity, accounting for 60.2% of total leasing, followed by Manufacturing (27.0%) and E-commerce (8.7%).
- With 0.6 million sq. ft. of new supply in H1, the city's total Grade A warehousing stock increased to 37.0 million sq. ft. with an average vacancy rate of 7.9%.

Submarket Share in Leasing



Source: RE Journal

Half-Yearly Leasing Trends



Source: RE Journal

PROPERTY NAME	SUBMARKET	LEASE QTR	AREA LEASED (SQ FT)	TENANT SECTOR
Zeromile Warehouse, Pudoor	North Cluster	1Q26	196000	3PL
GMR Aerospace & Industrial Park	South Cluster	2Q26	31573	Manufacturing
Horizon Industrial Park	West Cluster	2Q26	41000	Manufacturing

Source: RE Journal

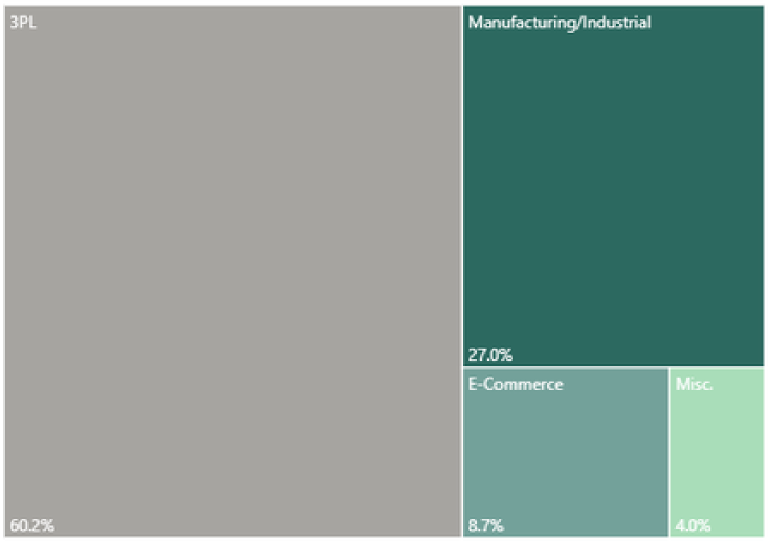
Stock
37.0M SF

Rents
₹24 PSF

Supply
0.6M SF

Vacancy
7.9%

Occupier Share in Leasing



Source: RE Journal

Hyderabad Submarket Definitions:

North Cluster: Kompally, Yellampet, Pudoor, Shamirpet, Kistapur, Medchal, Gowdavali, Manoharabad, Yadgarpally, Devaryamjal, Gundlapochampalle, Basuragadi, Banda Mailaram, Kanikunta Road, Kandlakoya, Lagadi Malakpet | **South Cluster:** Shamshabad, Kothur, Nandigama, Bongloor, Tarur | **West Cluster:** Patancheru, Bachupally

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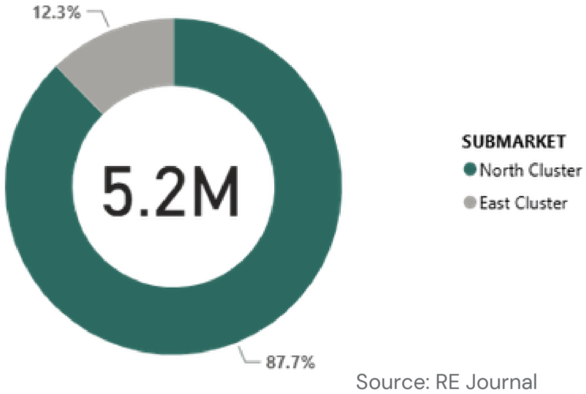
Mumbai

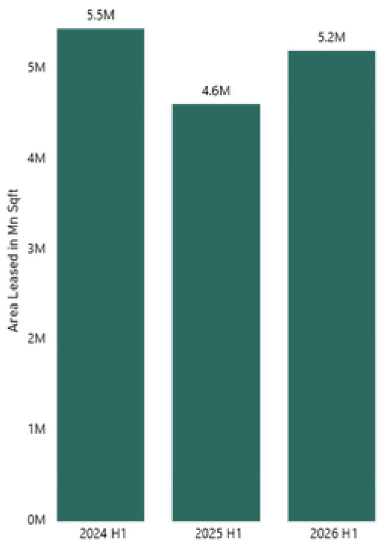
- Mumbai recorded the highest Grade A warehousing leasing among all cities in H1 2026 at 5.2 million sq. ft., registering a 13.0% year-on-year growth compared to H1 2025.
- North Cluster (Bhiwandi) outperformed the leasing with a robust share of 87.7%, as compared to East Cluster (12.3%).
- Similar to Hyderabad, 3PL was the leading demand driver in Mumbai, accounting for 57.1% of the total leasing, followed by Manufacturing (17.5%) and E-commerce (11.2%).
- With 2.5 million sq. ft. of new supply in H1 2026, Mumbai's total Grade A warehousing stock increased to 69.7 million sq. ft., with the vacancy rate settling at 9.1%.

Submarket Share in Leasing



Source: RE Journal

Half-Yearly Leasing Trends



Source: RE Journal

PROPERTY NAME	SUBMARKET	LEASE QTR	AREA LEASED (SQ FT)	TENANT SECTOR
BGR Logistics Park, Vahuli	North Cluster	1Q26	145471	Manufacturing
Santosh Warehousing Complex	East Cluster	2Q26	100000	E-Commerce
Antariksh Greens Logipark	North Cluster	1Q26	267696	BFSI

Source: RE Journal

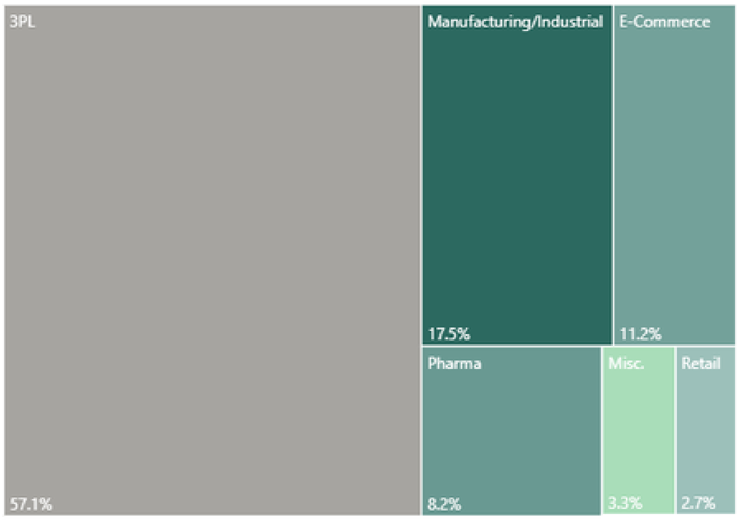
Stock
69.7M SF

Rents
₹26 PSF

Supply
2.5M SF

Vacancy
9.1%

Occupier Share in Leasing



Source: RE Journal

Mumbai Submarket Definitions:

North Cluster: Vashere, Pimpalner, Amane, Kurund, Bapgaon, Kariwali, Sonale, Sape, Pimpalas, Kukse, Bhoirgaon, Vadape, Yawai, Saravali, Vadavali, Walshind, Talvali, Dopode, Lonad, Padgha, Dohale, Rahur, Janwal, Vahuli, Dapode, Bhavale, Pogaon, Borivali Tarf Sonale, Bhatle, Bhiwandi, Kasane, Bhoir | **East Cluster:** Turbhe, Kolkhe, Taloja, Uran, Palase Phata, Veshvi, Koproli, Chinchavan, Bhokarpada, Chirner, Panvel, Kurla, Usatane, Sawarkhar, Padeghar, Dhansar, Kalambusare, Bhoom, Chembur, Sai, Dighati, Devloli

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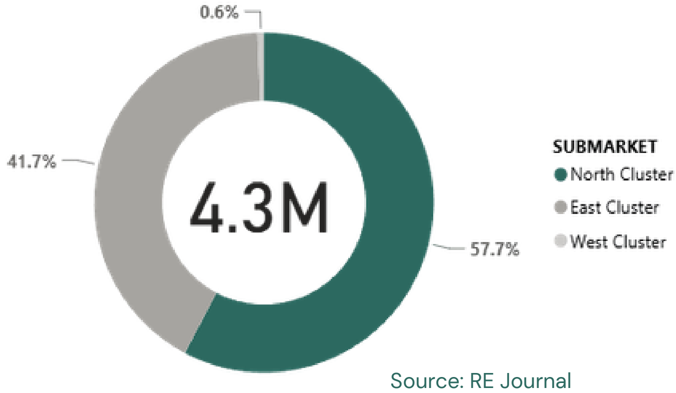
Pune

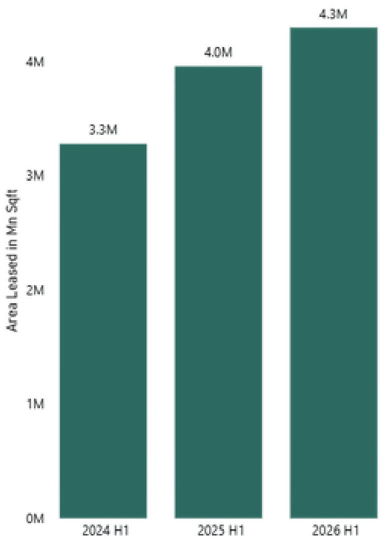
- Pune witnessed gross warehousing leasing of 4.3 million sq. ft. in H1 2026, showing a 7.5% y-o-y growth as compared to H1 2025.
- North Cluster, comprising Chakan, Vasuli, and Varale, led leasing activity with a 57.7% share, followed by the East Cluster at 41.7%
- Manufacturing, 3PL, and Automobile were the prominent demand drivers during H1 2026.
- The city witnessed 2.2 million sq. ft. of new Grade A warehousing completions in H1 2026, taking the total stock to 35.7 million sq. ft., with a vacancy rate of 14.8%.

Submarket Share in Leasing



Source: RE Journal

Half-Yearly Leasing Trends



Source: RE Journal

Stock
35.7M SF

Rents
₹29 PSF

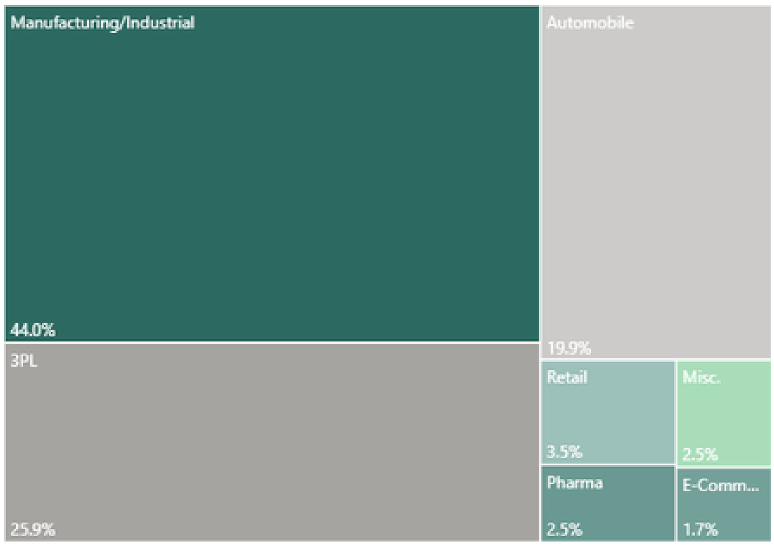
Supply
2.2M SF

Vacancy
14.8%

PROPERTY NAME	SUBMARKET	LEASE QTR	AREA LEASED (SQ FT)	TENANT SECTOR
Likhite Warehouse, Talegaon	North Cluster	2Q26	110534	E-Commerce
ESR Industrial & Logistics Park, Chakan 1	North Cluster	1Q26	135684	Manufacturing
IndoSpace (Ecobox) Industrial Park Ranjangaon	East Cluster	1Q26	161459	Manufacturing

Source: RE Journal

Occupier Share in Leasing



Source: RE Journal

Pune Submarket Definitions:

North Cluster: Vasuli, Ambethan, Navlakh Umbre, Waki, Mahalunge, Chakan, Varale, Shinde, Talegaon, Vadgaon, Savardari, Dighi, Urali Devachi, Nighoje, Sudavadi, Mindewadi, Rohkal, Kharabwadi, Badhalawadi, Katkewadi, Karanja Vihire, Dhoksangavi | **East Cluster:** Wagholi, Ranjangaon, Fursungi, Wadki, Lonikand, Khandale, Phulgaon | **West Cluster**: Mukaiwadi, Marunji

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India Office Report
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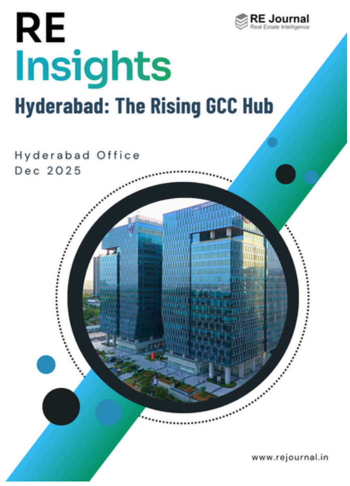

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