

# MARKETBEATS



**4.48 msf**

Upcoming Mall supply (Q4 2020)

**11%**

Mall Vacancy

**9.89 msf**

Mall Inventory

WHAT'S NEXT

## HIGHLIGHTS

### Highest Mall Supply In Two Quarters

In Q3 2018, RMZ Galleria (500,000 sf) became operational in Yelahanka in North Bengaluru. Being a hotbed for real estate activity with its existing and upcoming office and residential projects has resulted in increased traction for organized retail formats in this part of the city. Phoenix Mills had bought a land parcel in Jakkur within the micro market, in the previous quarter, to develop a 1 million sf mall project. There is also a healthy supply pipeline of over 4.48 million sf in Bengaluru, expected till end of 2020. We anticipate around 0.83 msf of new mall completions in Q4 2018.

### Influx of International Retailers Continues

Many international brands either made their debut or continued their expansion in the city in the third quarter of 2018. Few notable ones were Mi, Miniso, MIMI homes, Starbucks highway unit (Kolar Road) & Xtep. Bengaluru is home to global travelers and cosmopolitan, well-heeled people and young couples with high disposable incomes who are the main target audience of luxury as well as premium global retailers.

### Iconic Properties Get a Makeover For Retail

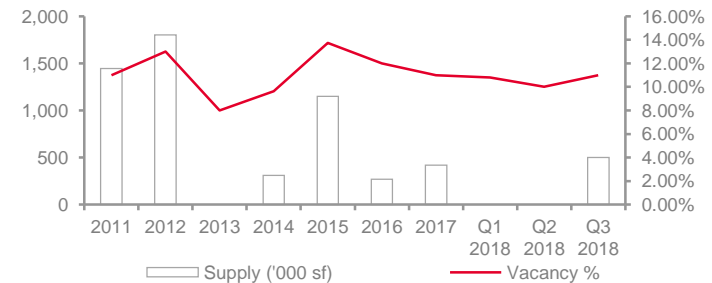
The iconic Opera House saw a makeover to host Xiaomi's flagship store while Samsung also opened its experience centre in a similar development. Heritage buildings like Pub World on Residency Road and Old Printing Press at Cunningham Road were also refurbished with the opening of new age bars and restaurants, offering a unique experience.

### ECONOMIC INDICATORS

	2016	2017	2018 Forecast
GDP Growth	7.9%	6.2%	7.6%
CPI Growth	4.9%	3.3%	4.8%
Consumer Spending	8.3%	5.9%	7.5%
Govt Final Expenditure Growth	12%	14.2%	4.5%

Source: Oxford Economics

### MALL SUPPLY / VACANCY



Source: Cushman & Wakefield Research

A Cushman & Wakefield Research Publication

DATA INTO ACTION

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 Research Publication

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**PRIME RETAIL RENTS –  
MAIN STREETS**

	INR SF/MTH	EURO SF/YR	US\$ SF/YR	Q-O-Q CHANGE	Y-O-Y CHANGE
MG Road	240	34	40	0%	0%
Brigade Road	280	40	46	0%	0%
Commercial Street	300	43	50	0%	0%
Indiranagar 100 Feet Road	190	27	31	0%	0%
Jayanagar 4th Block, 11th Main	330	47	55	0%	0%
Sampige Road, Malleswaram	120	17	20	0%	0%
Koramangala 80 Feet Road	120	17	20	0%	0%
Vittal Mallya Road	270	38	45	0%	0%
New BEL Road	150	21	25	0%	0%
Marathahalli Junction	160	23	26	0%	0%
Kamanahalli Main Road	150	21	25	0%	0%
HSR Layout 27th Main	140	20	23	0%	0%

**MALLS**

Koramangala	420	60	70	0%	0%
Magrath Road	375	53	62	0%	0%
Cunningham Road	90	13	15	0%	0%
Mysore Road	65	9	11	0%	0%
Vittal Mallya Road	400	57	66	0%	0%
Whitefield	120	17	20	0%	0%
Rajarajeshwarinagar	80	11	13	0%	0%
Malleswaram	280	40	46	0%	0%
Bannerghatta Road	195	28	32	0%	0%

*Note: Asking rent (INR/sf/month) on carpet area of ground floor  
 Vanilla stores is quoted  
 US\$ = INR 72.5 AND € = INR 84.4*

**SIGNIFICANT LEASING TRANSACTIONS**

PROPERTY	LOCATION	TENANT	SF
Main Street	Bannerghatta Road	D Mart	60,000
Mall	Gopalan Mall, Mysore Road	D Mart	45,000

**SIGNIFICANT PROJECTS UNDER CONSTRUCTION**

PROPERTY	LOCATION	SF	COMPLETION
Forum Shantiniketan Mall	Hoodi (Whitefield)	600,000	Q4 2018
Karle Town Centre	Kempapura road (Hebbal)	250,000	Q4 2019