ANAROCK
VALUES OVER VALUE

BENGALURU:
Where Talent Meets Capital

RESIDENTIAL & OFFICE MARKET INSIGHTS
APRIL 2026

Inside this Report

Foreword

DR. PRASHANT THAKUR

Executive Director & Head of Research and Advisory

Bengaluru has firmly established itself as one of the world's most consequential urban growth stories of the 21st century. Ranked the fastest-growing city globally with a projected annual average real GDP growth of 8.5% over the next 15 years, the city has transcended its identity as India's technology capital to become a diversified economic powerhouse - anchoring deep-tech innovation, global capability operations, advanced manufacturing, and a burgeoning startup ecosystem that rivals the world's most established innovation hubs.

The city's residential real estate market reflects this structural momentum. Between 2021 and 2025, Bengaluru recorded cumulative launches of 2,79,500 units and sales of 2,74,000 units, with total sales value surging from INR 22,500 Cr in 2021 to INR 89,300 Cr in 2025 - a nearly fourfold expansion within half a decade. Average capital values have appreciated by 74% over this period, reaching INR 9,100/sqft by Q4 2025, outpacing pan-India appreciation levels by 15 percentage points. Perhaps the most telling indicator of market evolution is the sharp premiumisation underway: luxury and ultra-luxury segments now command a combined 62% share of new launches in 2025, compared to a marginal 12% in 2021, signalling a fundamental reorientation of buyer preference and purchasing power.

On the commercial front, Bengaluru's Grade A office market continues to operate from a position of structural strength. Cumulative net absorption of 76.3 Mn sf between 2021 and 2025, coupled with average vacancy compressing to 12% in 2025, reflects an occupier environment underpinned by genuine long-term demand. The city's dominance in the Global Capability Centre segment is unrivalled - commanding a 38% share of GCC-related gross office leasing nationally in 2025, nearly three times that of its nearest competitor. With GCC demand projected to drive 40–50% of Grade A leasing in 2026, and net absorption estimated to reach 16–16.5 Mn sf, the office market trajectory remains firmly upward.

As Bengaluru enters 2026, supported by transformative infrastructure investments and an expanding talent base, the city's real estate fundamentals are well-positioned to sustain their upward trajectory across both residential and commercial segments.

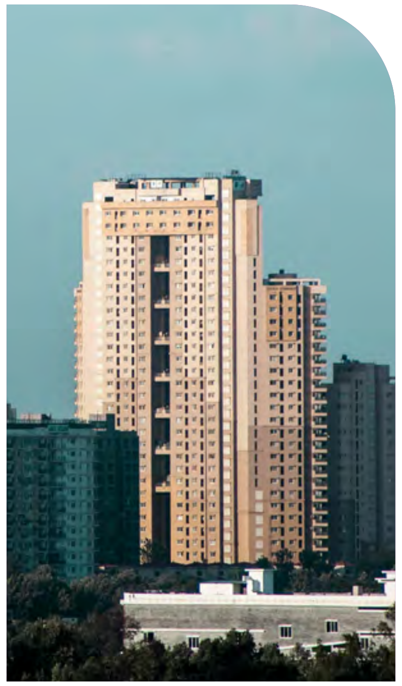
Advantage Bengaluru

#1 Fastest growing city in the world for the next 15 years

(Annual Average Real GDP Growth 8.5%)

#4 Rank among Asian cities in terms of the number of high growth companies

#5 Among Top 50 AI cities globally



#5 Largest Unicorn hub in the world

(only behind the San Francisco, New York, Beijing and London)

Source: Bengaluru Innovation Report 2025

TALENT & TECH ENGINE

19-40

Home to India's youngest urban talent pool in the 19–40 age group fuelling innovation in deep-tech and emerging fields

$130Bn

Service Exports including IT (FY 2025) making Bengaluru the largest city-level services exporter in the country

$872M

Bengaluru attracted 58% of AI startup funding

2.5 Mn+

Software Engineers based in Bengaluru

65K+

IT Companies based out of Bengaluru

200+ Mn Sf

Grade A rental office space in addition to 150 Mn sf of IT-owned office space

HOUSING AFFORDABILITY

9.5 Yrs

House price-to-income ratio making Bengaluru the most affordable among the leading global startup ecosystems for buying a house

Most Affordable

among leading global startup ecosystems in terms of cost of living and purchasing power

Source: Bengaluru Innovation Report 2025

Infrastructure Investment:

Catalysts for Bengaluru's Growth

Infrastructure Projects Pipeline: Status & Timeline

ROAD NETWORK

Project	Length	Description	Tentative Year of Completion
Bengaluru Satellite Ring Road (STRR)	285km	• 240 km in Karnataka and 45 km in Tamil Nadu • Connects 12 towns (Dobbasapete, Doddaballapura, Devanahalli, Sulibele, Hoskote, Sarjapura, Attibele, Anekal, Tattekere, Kanakapura, Ramanagara and Magadi)	80 km stretch from Dobbaspete – Hoskote: Partially Operational, Estimated deadline 2027-2028
Bengaluru – Chennai Expressway (BCE)	258km	• Covers 76 km in Karnataka, 91 km in Andhra Pradesh & 94 km in Tamil Nadu • Connects Hoskote in Bengaluru to Sriperumbudur in Chennai • Connects the proposed Multimodal Logistic Park at Dobbaspet	2026
Bengaluru – Pune Expressway	700km	• Greenfield access-controlled expressway • Connects Pune and Bengaluru via Satara, Sangli, Belgavi (Belgaum), Dharwad, Hubli, Devanagere and Tumakuru • Serves as an alternate and faster route compared to National Highway NH-48 (old NH-4)	2028
Bengaluru – Vijayawada Expressway (BKV)	518km	• Mix of brownfield-upgrade (36%) and greenfield (64%) development • Connects Bengaluru and Vijayawada via Kodikonda, Pulivendula, Mallepali, Vangapadu, Addanki, Chilakaluripet and Guntur	2026–2027
Bengaluru Business Corridor (BBR) or Peripheral Ring Road (PRR)	74km	• Connects Tumakuru Road on West and Hosur Road on East via Ballari Road and Old Madras Road • Integrated with existing NICE Road to form a 116km bypass around Bengaluru	2029

RAIL NETWORK

Chennai-Bengaluru-Mysuru High-Speed Rail (CBM Bullet Train)

Length: 435km

Description: Connects Chennai, Bengaluru and Mysuru through 9 stations (Chennai, Poonamallee, Arakkonam, Chittor, Bangarapet, Bengaluru, Chennapatna, Mandya and Mysuru)

Tentative Year of Completion: Post 2040

METRO RAIL NETWORK

Under Construction Lines (Phase 2)	Tentative Year of Completion
Pink Line: Gottigere (Kalena Agrahara) – Nagawara (21.386 km, 18 stations)	2026
Blue Line: Central Silkboard – KR Puram (18.236 km, 13 stations, "ORR Line")	2027
Blue Line: KR Puram – Hebbal – KIAL Terminals (37 km, 17 stations, "Airport Line")	2027

Proposed Lines (Phase 3)	Tentative Year of Completion
Phase 3A: Hebbal to J.P. Nagar 4th Phase	2029 -2031
Phase 3A: Hosahalli to Kadabagere	
Phase 3B: Sarjapur to Hebba)	

BENGALURU SUBURBAN RAIL PROJECT (BSRP)

- Implemented by Rail Infrastructure Development Company (Karnataka) Limited (K-RIDE)
- **Under Construction Length** : 8.027 km
- **Approved Length:** 141.321 km
- **Tentative Year of Completion:** 2030

SA-M-PAR-KA CORRIDORS OF BSRP

CORRIDOR 1
SAMPIGE [Champa]
KSR Bengaluru City-Devanahalli
41.40 km | 15 stations

CORRIDOR 3
PARIJAATA [Prajakta]
Kengeri - Whitefield
35.52 km | 9 stations

CORRIDOR 2
MALLIGE [Chameli]
Baiyyapanahalli Terminal - Chikkabanavara
25 km | 14 stations

CORRIDOR 4
KANAKA [Priyadarsha]
Heelalige - Rajankunte
46.24 km | 19 stations

Source: Kride | Bengaluru Metro Rail Corporation Limited. Compiled from various media sources.

Emerging Satellite Cities: Bengaluru's Next Growth Hubs

The Karnataka government has announced a series of satellite cities on the periphery of Bengaluru around the Satellite Ring Road (STRR), each targeting a distinct economic sector. These initiatives are expected to drive significant decentralisation of urban growth and generate sustained real estate demand across multiple corridors.

KWIN CITY

Dabaspet–Doddaballapur Corridor
North Bengaluru

Announced Sept 2024

Full name: Knowledge, Wellbeing & Innovation City

Total area: 5,800 acres

Focus sectors: Global educational campuses, life sciences, advanced healthcare, and research institutions

First phase: 2,000 acres developed via Public-Private Partnership within three years

Target investment: ₹40,000 Cr

Note: KWIN City was previously referred to as KHIR (Knowledge, Health, Innovation, and Research) City

SWIFT CITY

Sarjapur Industrial Area
South-East Bengaluru

Announced Dec 2024

Full name: Startups, Workspaces, Innovation, Finance & Technology City

Total area: 1,000+ acres

Focus sectors: Startups, fintech, data analytics, co-working, and enterprise technology

Infrastructure: 8–10 plug-and-play facilities (20–25 acres each), with offices, co-working spaces, and residential areas

Startup spaces: 5,000–20,000 sf units available via lease, sale, or equity-sharing

AI CITY / GBIT

Bidadi, Bengaluru–Mysuru Expressway
South-West Bengaluru

Announced Sept 2025

Formal name: Greater Bengaluru Integrated Township (GBIT)

Total area: 9,000 acres

AI-dedicated zone: 2,000 acres earmarked for AI-focused industries and ancillary businesses

Development model: Designed around Work-Live-Play, Landowners as Partners and Zero-Carbon, Zero-Waste Zero-Traffic Model

Investment: ₹20,000+ Cr; preliminary land acquisition notification issued March 2025

Completion target: Three years from project launch

QUANTUM CITY (QCITY)

Hesaraghatta
North-West Bengaluru

Announced Sept 2025

Total area: 6.17 acres

Focus sectors: Quantum computing, quantum hardware, cryogenic testing, deep-tech startups, and academia–industry collaboration

Facilities: Advanced research laboratories, Quantum Hardware Park, quantum cloud and data clusters, and a cryogenic and precision testing centre

Policy framework: Part of the Karnataka Quantum Mission, backed by ₹1,000 crore in state investment

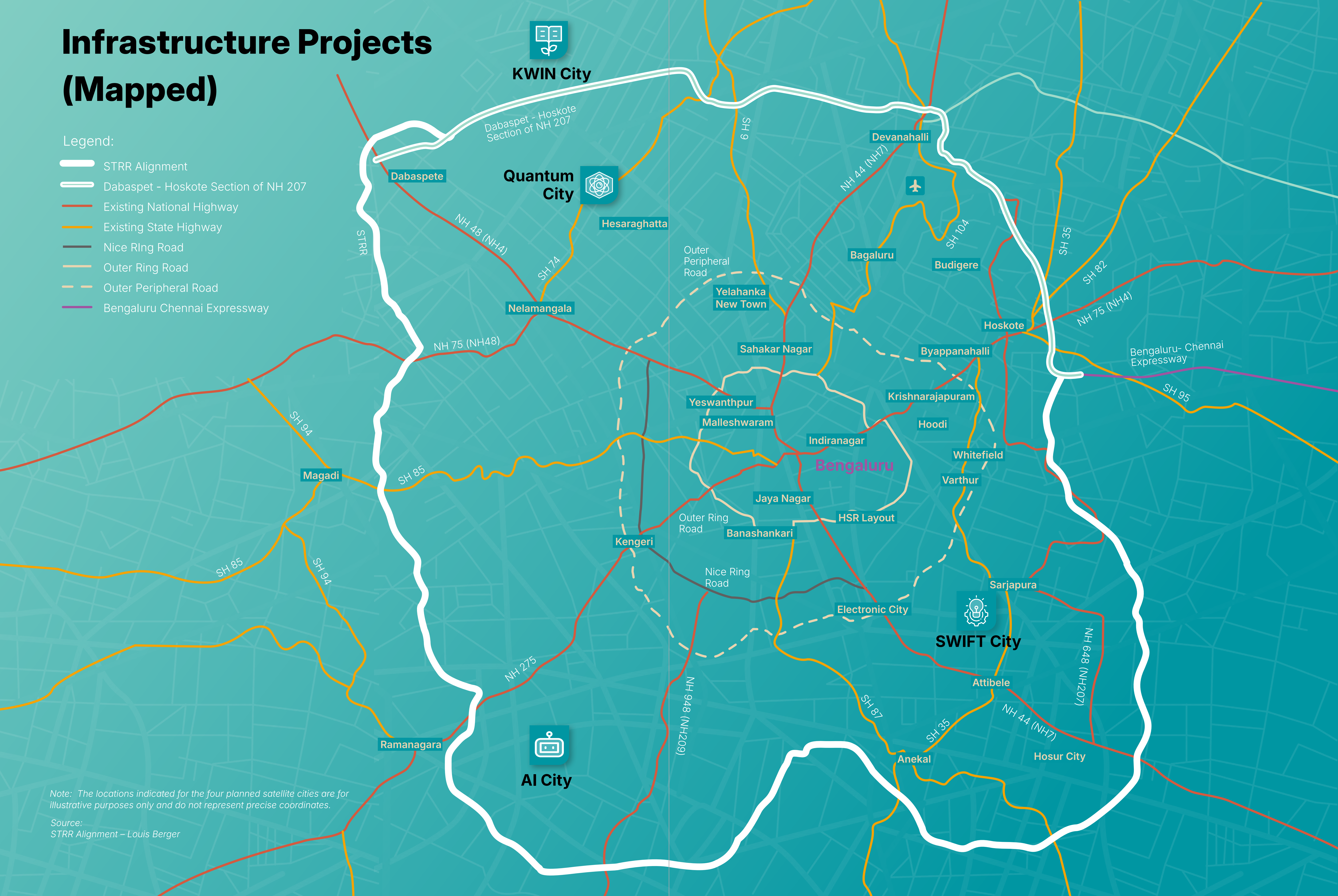
Strategic goal: Capture 20% of the global quantum market and establish Karnataka as an exporter of quantum hardware, cloud services, and skilled talent

Source: Compiled from various media sources

Infrastructure Projects (Mapped)

Legend:

- STRR Alignment
- Dabaspet - Hoskote Section of NH 207
- Existing National Highway
- Existing State Highway
- Nice RIng Road
- Outer Ring Road
- Outer Peripheral Road
- Bengaluru Chennai Expressway



Note: The locations indicated for the four planned satellite cities are for illustrative purposes only and do not represent precise coordinates.

Source:
STRR Alignment – Louis Berger

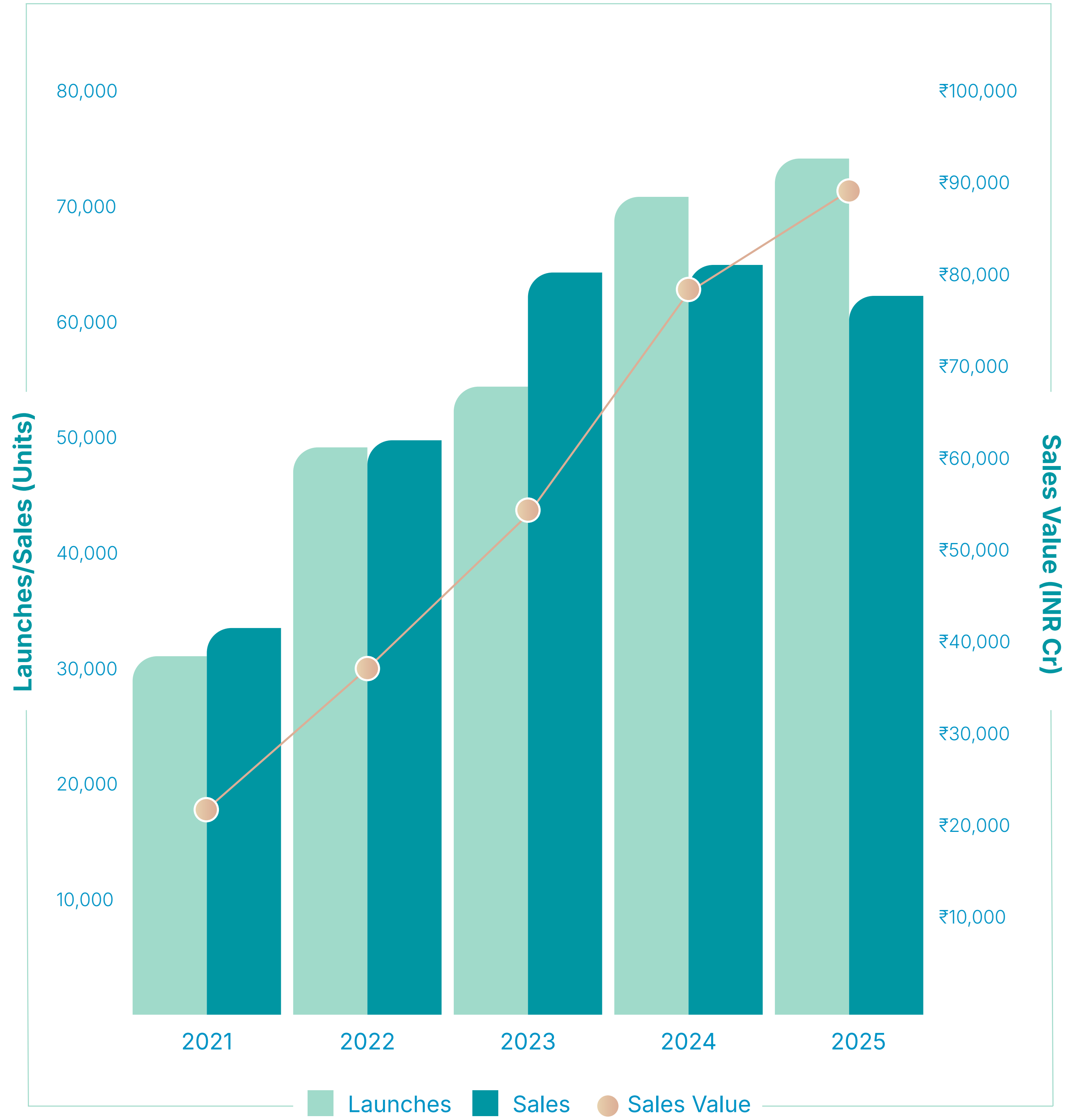
Bengaluru Residential Real Estate

Residential Market Overview

RESIDENTIAL MARKET SNAPSHOT

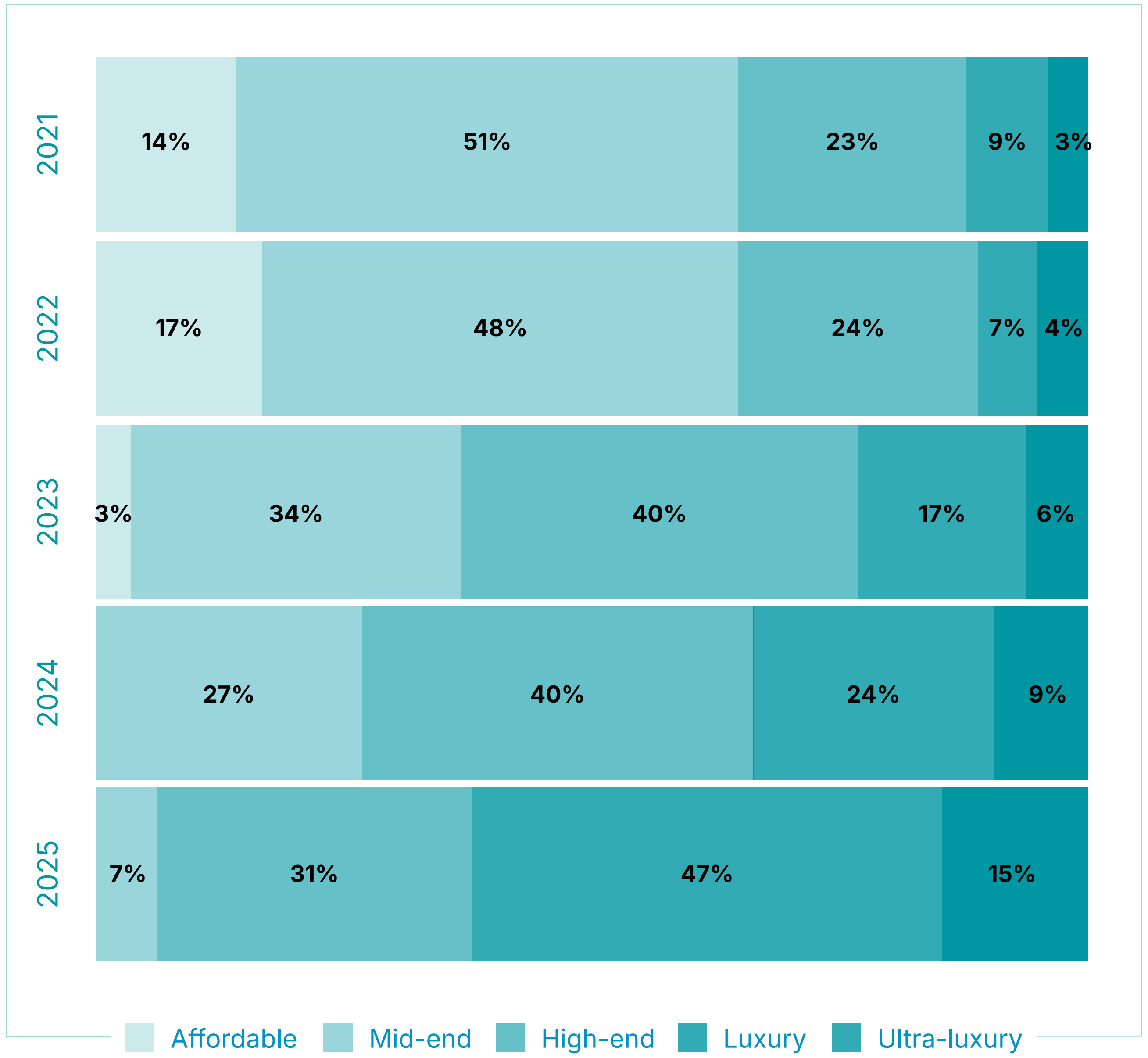
		Y-o-Y Movement
Launches (2021-2025)	**2,79,500 Units**	5% ↑ (2025 Vs 2024)
Sales (2021-2025)	**2,74,000 Units**	5% ↓ (2025 Vs 2024)
Sales Value (2021-2025)	**INR 2.8 Lakh Cr**	14% ↑ (2025 Vs 2024)
Inventory Overhang (Q4 2025)	**13 Months**	30% ↑ (2025 Vs 2024)
Avg. Capital Value (Q4 2025)	**INR 9,100 /sqft**	9% ↑ (2025 Vs 2024)

Bengaluru's housing sector saw 2025 launches scale to a five-year high, while the residential sales value maintained its steep upward trajectory to hit INR 89,300 Cr—a significant leap from the INR 22,500 Cr recorded in 2021, though unit sales saw a slight moderation in momentum.



Note: Average price in INR/sf as quoted on BSP on BUA
Source: ANAROCK Research & Advisory

Launches Split By Ticket Size

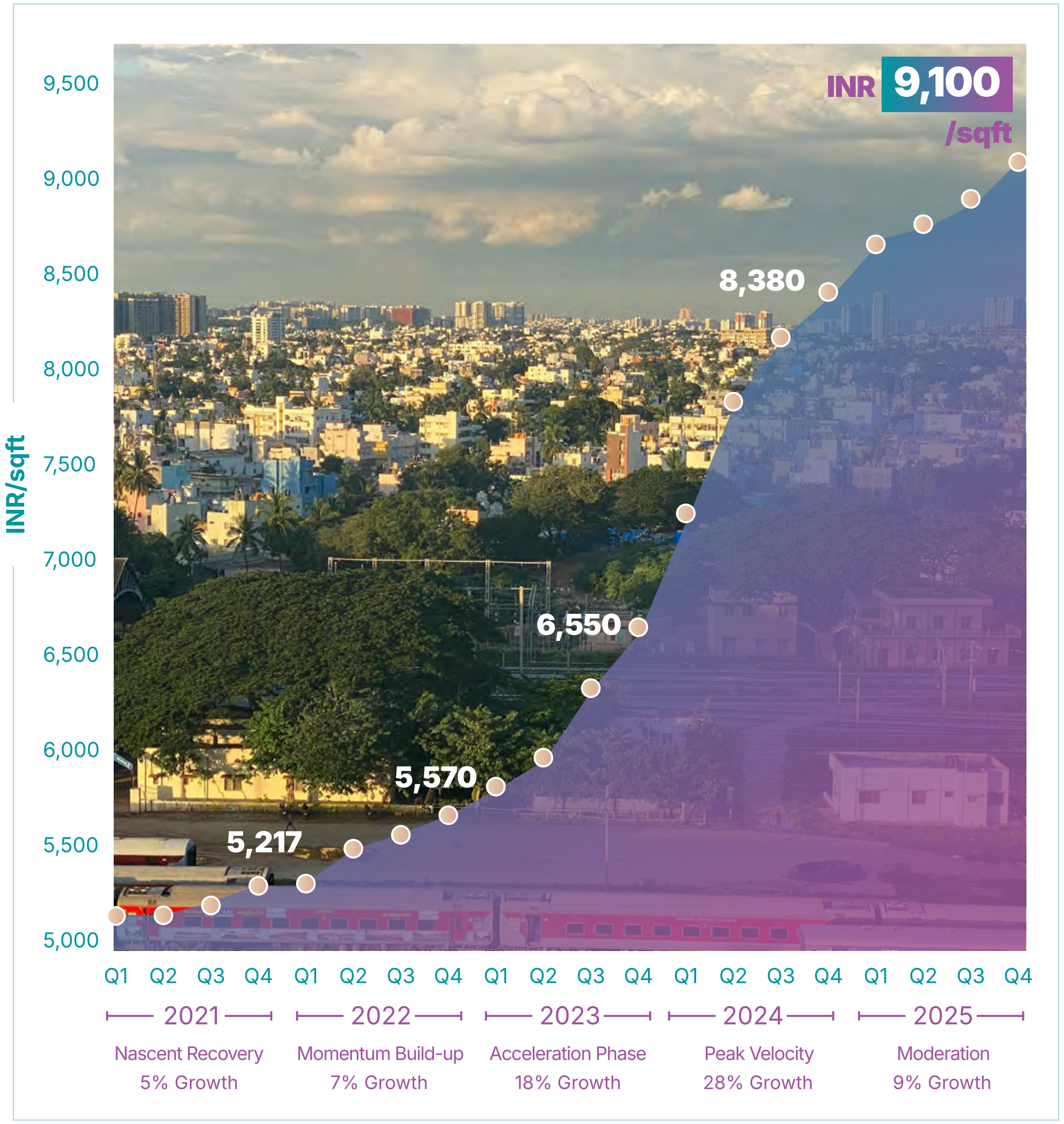


Reflecting a sharp acceleration in premiumisation, Bengaluru's luxury and ultra-luxury segments surged to a combined 62% of total market share in 2025—a stark transformation from 2021, when the mid-end segment alone accounted for over half of the city's supply at 51%

Note: Affordable: < INR 40 Lakh, Mid End: INR 40 Lakh - INR 80 Lakh, High End: INR 80 Lakh – INR 1.5 Cr, Luxury: INR 1.5 Cr – INR 2.5 Cr, Ultra-Luxury: > INR 2.5 Cr

Price Movement

Following a year of 'Peak Velocity' in 2024, Bengaluru's capital values stabilised at an all-time high of INR 9,100/ sqft by Q4 2025; with a cumulative 74% growth over the last five years, the city continues to lead national trends, exceeding Pan-India appreciation levels by a notable 15 percentage points



Note: Average price in INR/sqft as quoted on BSP on BUA

Land Transactions

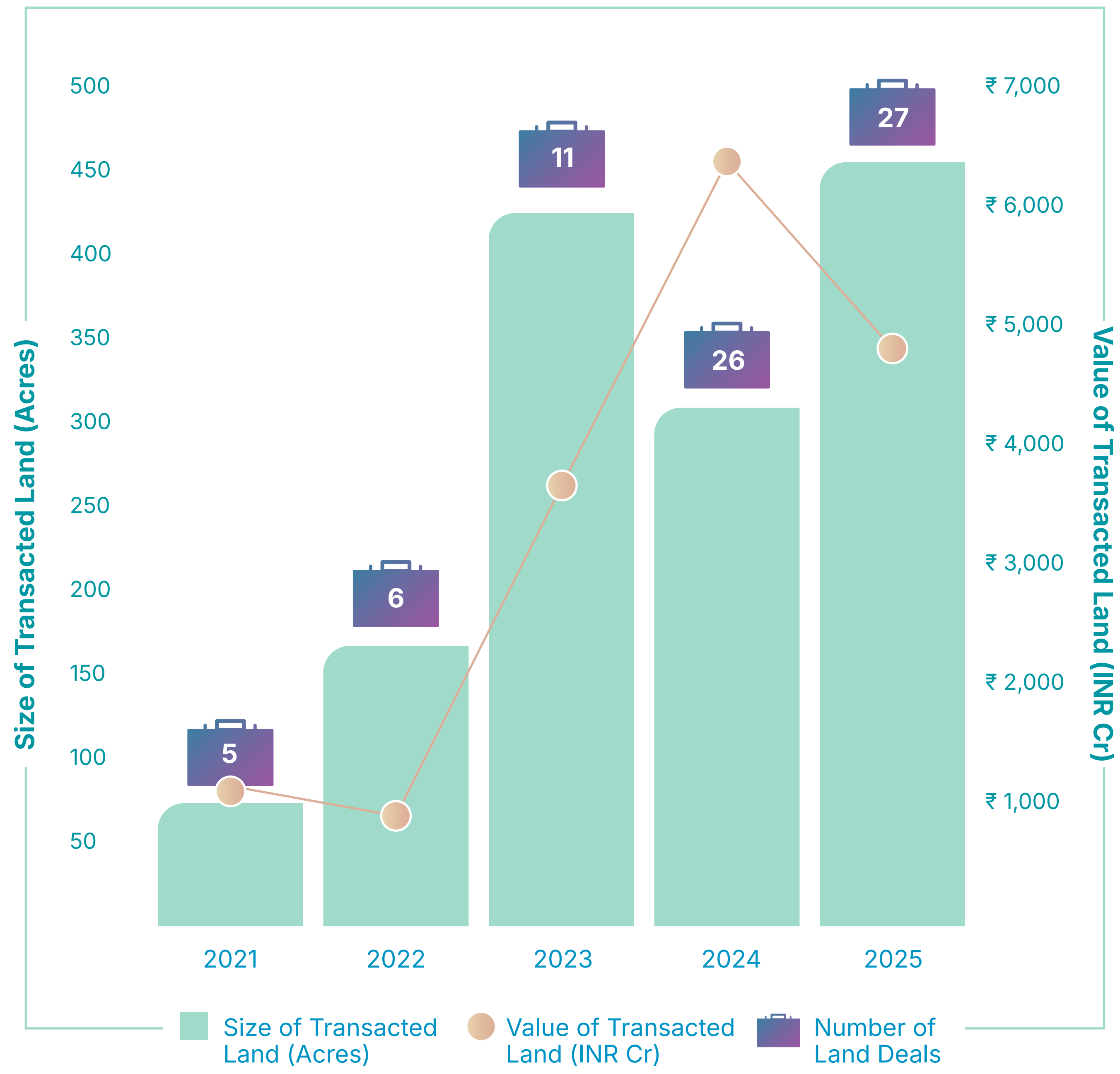
75 Number of Land Deals

1424.2 Acres Size of Transacted Land (Acres)

INR 16,780 Cr Value of Transacted Land (INR Cr)

Dominant land use category **Residential**

Number	Size	Value of land transactions
60 deals	699.4 Acres	INR 11,570 Cr



> **Driven by a massive surge in deal velocity, Bengaluru's land transactions scaled to 455 acres in 2025—a sixfold increase from 2021 levels; the number of land deals also quintupled, from just 5 in 2021 to 27 in 2025. North Bengaluru remains the cornerstone of this activity, accounting for 48% of the total land area transacted over the last five years, indicating long-term institutional confidence in the region.**

Note: From 2021 to 2025, Bengaluru's land transactions represented 18% of Pan India (top 7 cities) transactions by both volume and total acreage, while contributing 15% to the overall value of deals.

All figures pertaining to land deal values and sizes are approximate. While we strive for accuracy, these numbers are not guaranteed and should be independently verified. Data as per calendar year.

Bengaluru Zonal Residential Real Estate

Zone Delineation: Key Micro Markets & Demand Drivers

CENTRAL

Chamarajpet | Frazer Town | Richmond Road | Ulsoor | Shanti Nagar

- Prime central location
- Ease of access to Central Business District (CBD)
- Well-developed infrastructure
- High investment potential due to scarcity of land

NORTH

Hebbal | Yelahanka | Jalahalli | Thanisandra Main Road | Hennur Road | Doddaballapur Road | International Airport Road I Devanahalli I Bagaluru

- Improved connectivity due to proximity to Kempegowda International Airport and Outer Ring Road (ORR)
- Presence of the KIADB Industrial Area
- Development of aerospace and manufacturing industries
- Availability of land for future developments; Potential for future growth due to infrastructure projects

EAST

Whitefield | KR Puram | Sarjapur Road | Haralur Road | Marathahalli | Varthur Road | Bellandur | Old Madras Road I Budigere Cross

- Home to major IT-ITeS companies and startups in Whitefield and along Outer Ring Road (ORR)
- Easy accessibility to Kempegowda International Airport
- Ongoing and operational infrastructure projects
- Availability of land for future developments

SOUTH

Attibele I Begur Rd | JP Nagar | Electronic City | Hosur Road | Bannerghatta Road | Kanakapura Road | Koramangala

- Presence of reputed educational institutions
- Home to major IT-ITeS hubs – Electronic City, Koramangala
- Presence of industrial areas
- Potential for future growth due to infrastructure projects

WEST

Yeswanthpur I Tumkur Road | Magadi Road | Mysore Road | Rajaji Nagar | Naagarabhaavi | Vijay Nagar | Nelamanagala I Kengeri I Rajarajeshwari Nagar

- Presence of industrial areas and IT-ITeS employment hubs
- Connectivity to Mysore Road for inter-city travel
- Well-developed infrastructure with established transportation networks
- Ongoing projects – Bengaluru Business Corridor or Peripheral Ring Road (PRR) to boost connectivity

Zone-Wise Market Share

(2021-2025)

Launches | Sales | Avg. BSP

EAST BENGALURU

Launches 48% | Sales 46%

Avg. BSP INR 9,300/sqft

NORTH BENGALURU

Launches 28% | Sales 28%

Avg. BSP INR 9,220/sqft

SOUTH BENGALURU

Launches 20% | Sales 21%

Avg. BSP INR 7,450/sqft

WEST BENGALURU

Launches 4% | Sales 5%

Avg. BSP INR 8,320/sqft

Note: Central Bengaluru saw limited activity (2021–2025), making up only 0.3% of launches and 0.4% of sales.
Source: ANAROCK Research & Advisory

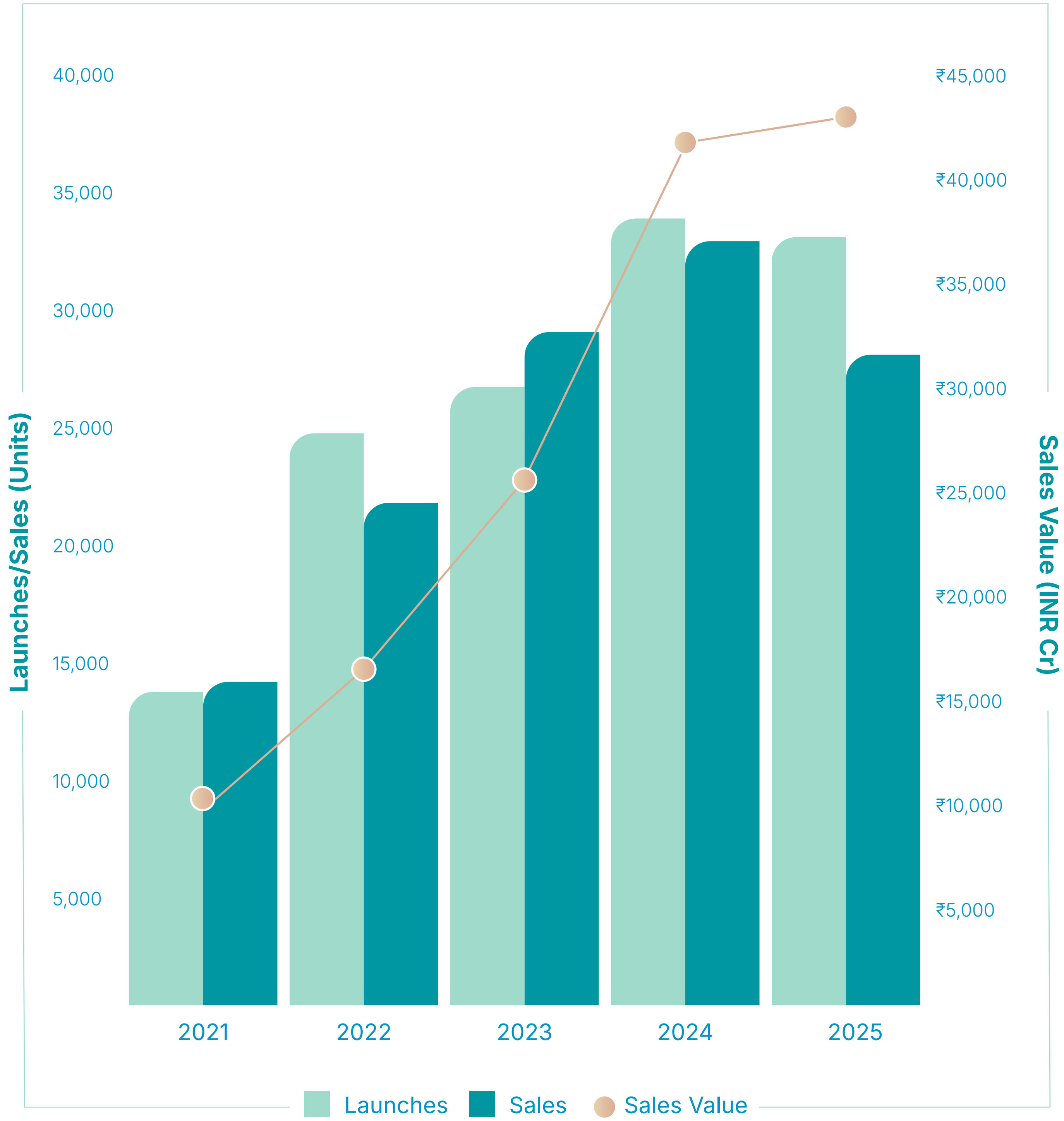
East Bengaluru

Residential Market Snapshot

		Y-o-Y Movement (2025 Vs 2024)
Launches (2021-2025)	1,34,600 Units	2% ↓
Sales (2021-2025)	1,25,850 Units	15% ↓
Sales Value (2021-2025)	INR 1.36 Lakh Cr	3% ↑
Inventory Overhang (Q4 2025)	13 Months	44% ↑
Avg. Capital Value (Q4 2025)	INR 9,300 /sqft	12% ↑

> East Bengaluru's residential market witnessed record-breaking sales value of INR 42,800 Cr in 2025 despite a moderation in unit volumes; this growth is anchored by the shift toward high-ticket launches, where the luxury and ultra-luxury segments now command a dominant 64% market share—a massive leap from just 10% in 2021.

Residential Market Activity



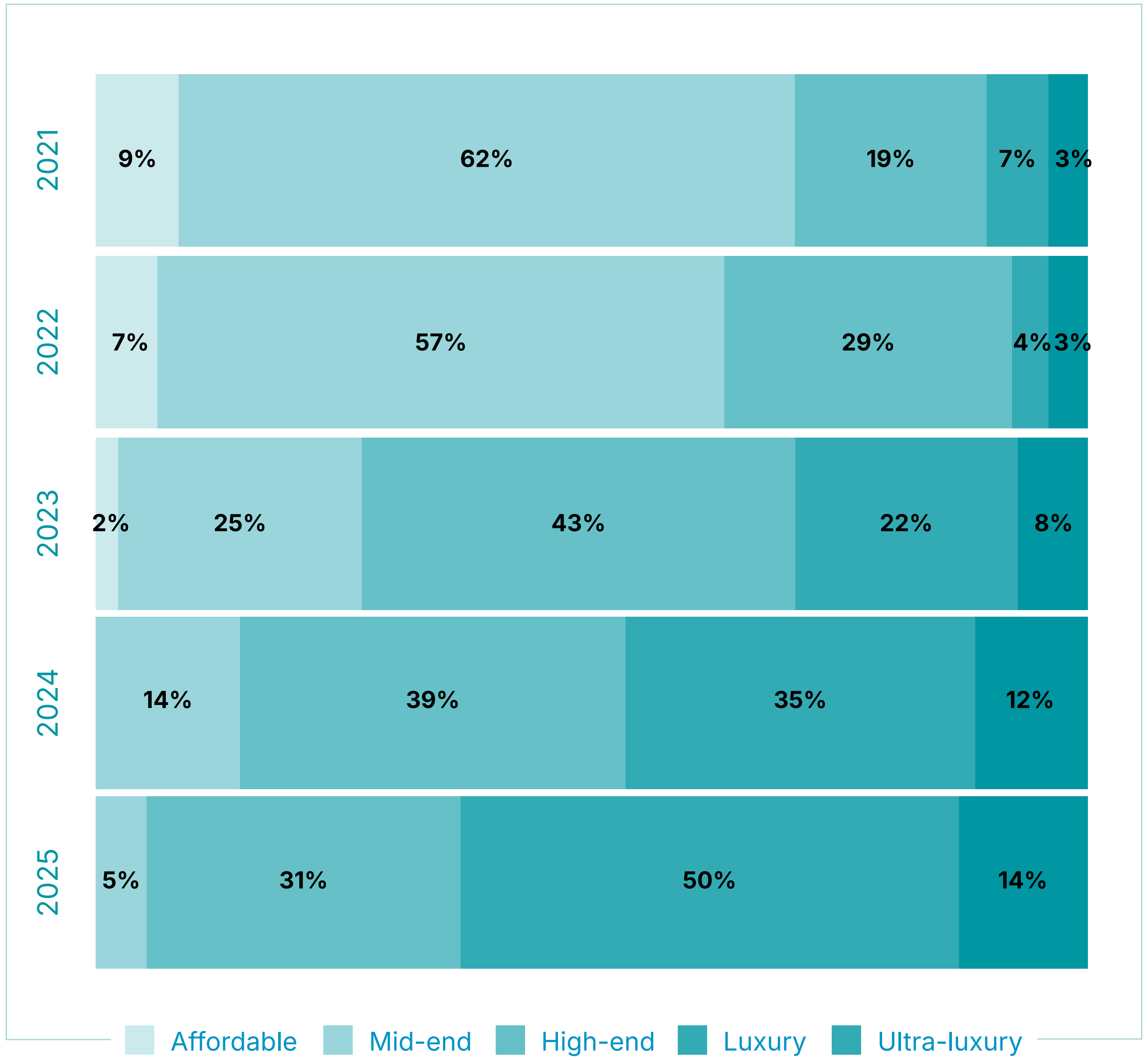
Source: ANAROCK Research & Advisory

Key Residential Hotspots

Micro Market	Launches (2021-2025)	Market Share of Launches in the Zone (2021-2025)	Dominant Ticket Size-Launches (2021-2025)	Avg. Capital Value (Q4 2025)
Sarjapur Road	47,300 Units	34%	High-end & Luxury	INR 11,200/sqft
Whitefield	24,000 Units	17%	High-end & Luxury	INR 10,500/sqft
Gunjur	11,400 Units	8%	High-end & Luxury	INR 9,600/sqft
Varthur	9,800 Units	7%	High-end & Luxury	INR 9,250/sqft
KR Puram	8,800 Units	6%	Mid & High-end	INR 7,700/sqft

Note: Key Residential Hotspots were shortlisted based on the number of residential launches and the sales velocity from 2021 to 2025. Average price in INR/sqft as quoted on BSP on BUA

Launches Split by Ticket Size



Budget Segmentation:
Affordable: < INR 40 Lakh | Mid-end: INR 40 Lakh - INR 80 Lakh | High-end: INR 80 Lakh - INR 1.5 Cr
Luxury: INR 1.5 Cr - INR 2.5 Cr | Ultra-luxury: > INR 2.5 Cr

North Bengaluru

Residential Market Snapshot

Launches (2021-2025)
77,500 Units
Y-o-Y Movement **3%** ↓ (2025 Vs 2024)

Sales (2021-2025)
77,500 Units
Y-o-Y Movement **9%** ↑ (2025 Vs 2024)

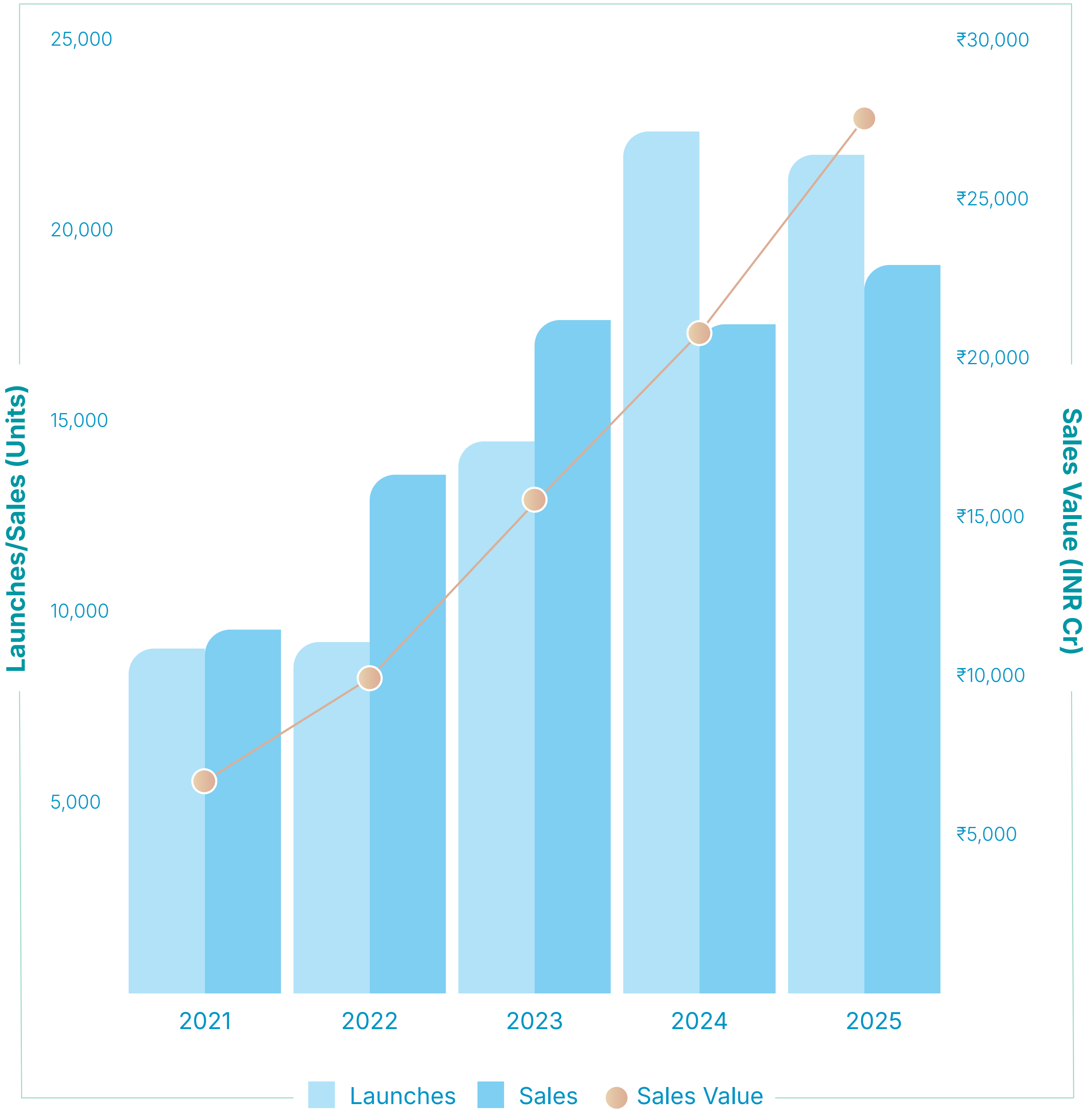
Sales Value (2021-2025)
INR 0.8 Lakh Cr
Y-o-Y Movement **34%** ↑ (2025 Vs 2024)

Inventory Overhang (Q4 2025)
12 Months
Y-o-Y Movement **9%** ↑ (2025 Vs 2024)

Avg. Capital Value (Q4 2025)
INR 9,220 /sqft
Y-o-Y Movement **10%** ↑ (2025 Vs 2024)

> **North Bengaluru's 12-month inventory overhang - leaner than the city's 13-month average - signals robust market health. This high-velocity absorption, despite rising ticket sizes, confirms that the region's infrastructure-led growth is successfully driving sustained buyer commitment to high-value assets.**

Residential Market Activity



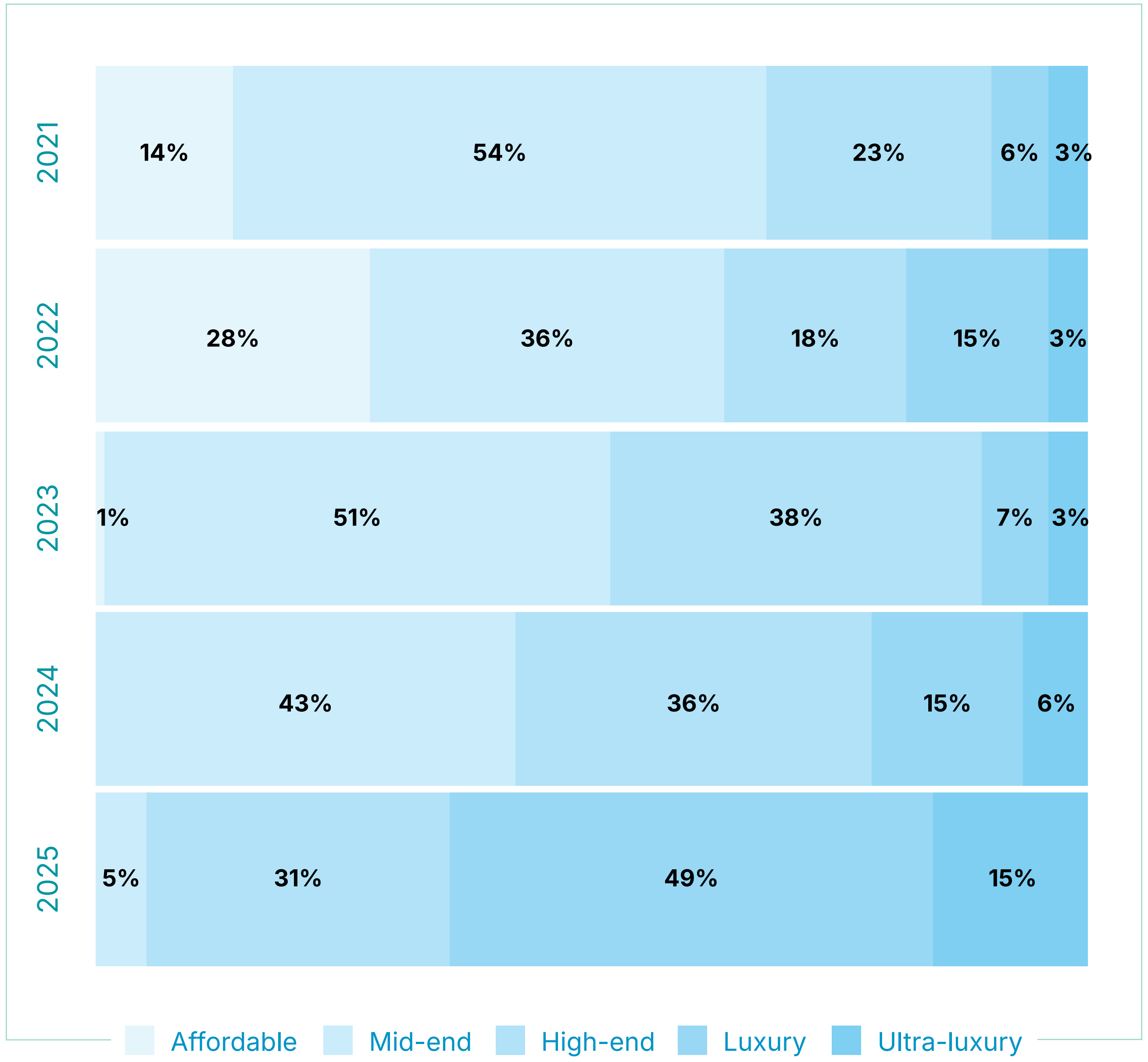
Source: ANAROCK Research & Advisory

Key Residential Hotspots

Micro Market	Launches (2021-2025)	Market Share of Launches in the Zone (2021-2025)	Dominant Ticket Size-Launches (2021-2025)	Avg. Capital Value (Q4 2025)
Bagaluru	16,300 Units	21%	Mid & High-end	INR 9,000/sqft
Devanahalli	15,000 Units	19%	Mid-end	INR 8,650/sqft
Thanisandra Main Road	8,200 Units	11%	Mid & High-end	INR 10,200/sqft
Yelahanka	7,100 Units	9%	High-end	INR 8,800/sqft
International Airport Road	5,600 Units	7%	Mid & High-end	INR 10,200/sqft

Note: Key Residential Hotspots were shortlisted based on the number of residential launches and the sales velocity from 2021 to 2025. Average price in INR/sqft as quoted on BSP on BUA

Launches Split by Ticket Size



Budget Segmentation:
Affordable: < INR 40 Lakh | Mid-end: INR 40 Lakh - INR 80 Lakh | High-end: INR 80 Lakh - INR 1.5 Cr
Luxury: INR 1.5 Cr - INR 2.5 Cr | Ultra-luxury: > INR 2.5 Cr

South Bengaluru

Residential Market Snapshot

Launches (2021-2025) — **55,750 Units** — Y-o-Y Movement **24%** ↑ (2025 Vs 2024)

Sales (2021-2025) — **56,550 Units** — Y-o-Y Movement **2%** ↓ (2025 Vs 2024)

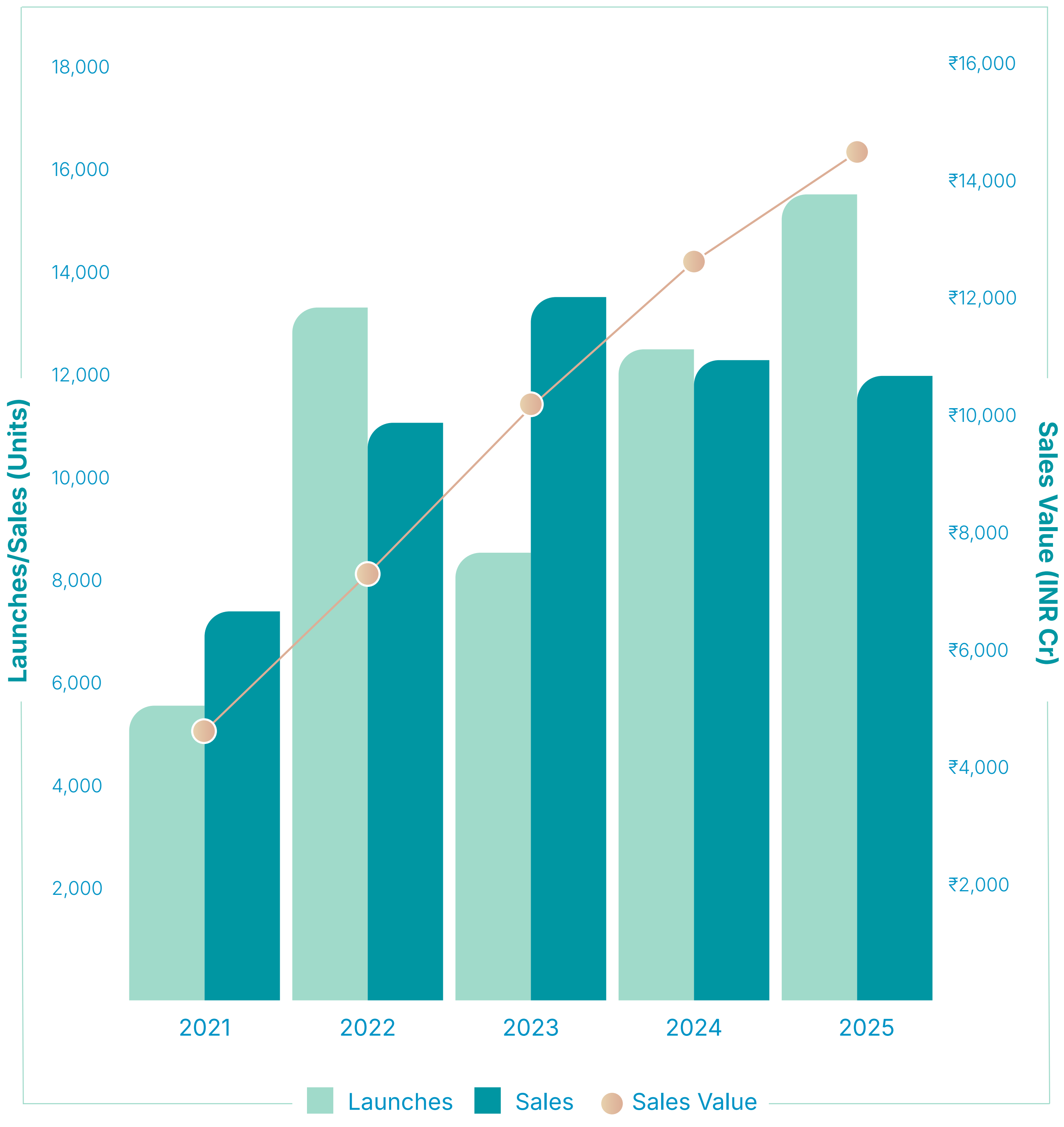
Sales Value (2021-2025) — **INR 0.49 Lakh Cr** — Y-o-Y Movement **15%** ↑ (2025 Vs 2024)

Inventory Overhang (Q4 2025) — **13 Months** — Y-o-Y Movement **44%** ↑ (2025 Vs 2024)

Avg. Capital Value (Q4 2025) — **INR 7,450 /sqft** — Y-o-Y Movement **8%** ↑ (2025 Vs 2024)

> **South Bengaluru distinguishes itself as the city's most value-driven market, maintaining a significant price advantage with an average capital value of INR 7,450/sqft—the most competitive among all the zones and well below the city-wide benchmark of INR 9,100/sqft.**

Residential Market Activity



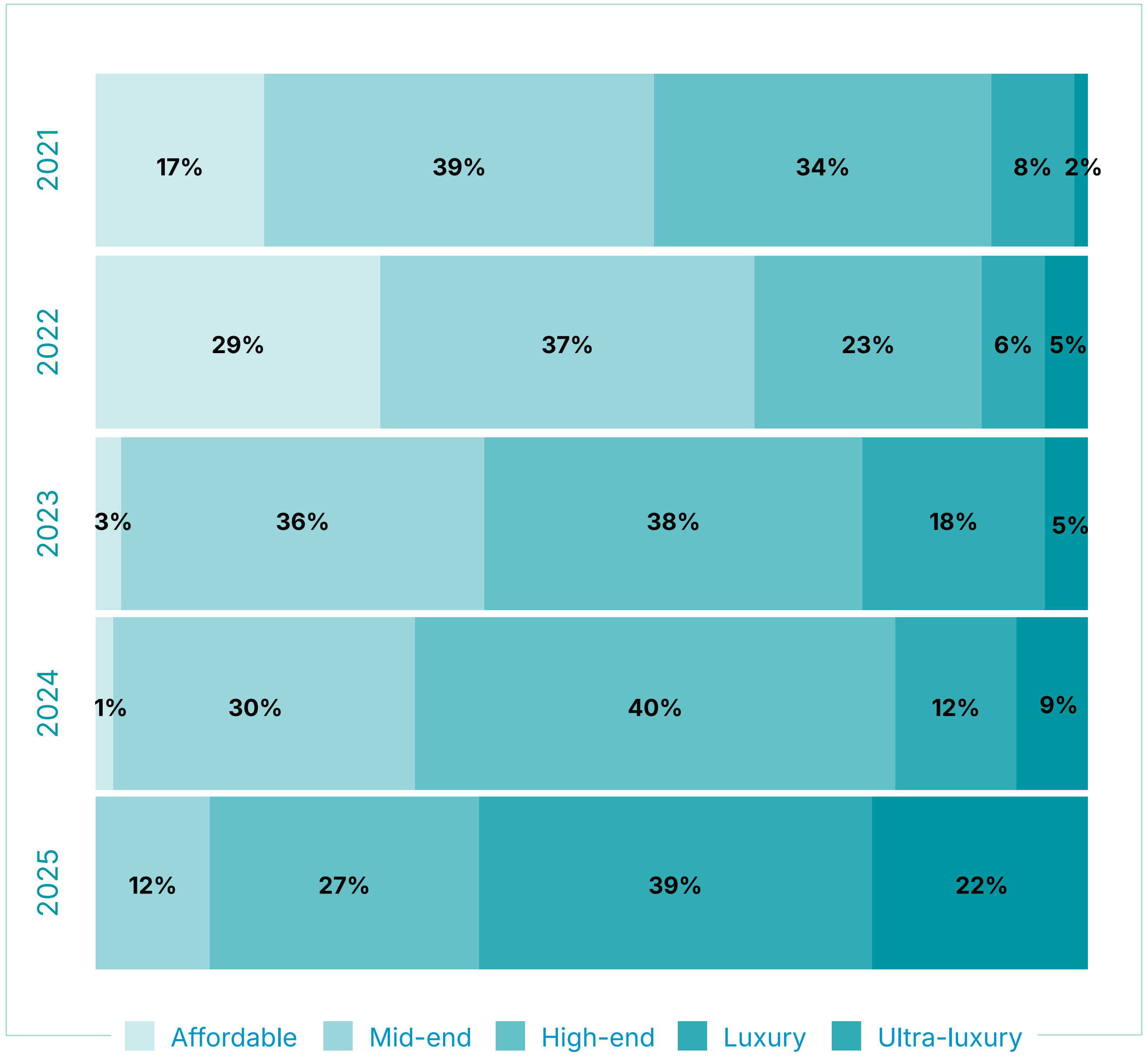
Source: ANAROCK Research & Advisory

Key Residential Hotspots

Micro Market	Launches (2021-2025)	Market Share of Launches in the Zone (2021-2025)	Dominant Ticket Size-Launches (2021-2025)	Avg. Capital Value (Q4 2025)
Bommasandra	6,300 Units	12%	Mid & High-end	INR 6,700/sqft
Electronic City	6,200 Units	12%	Mid & High-end	INR 7,100/sqft
Attibele	5,900 Units	11%	High-end & Luxury	INR 6,250/sqft
Kanakapura Road	4,600 Units	9%	High-end & Luxury	INR 9,700/sqft
Bannerghatta Road	4,000 Units	8%	Mid & High-end	INR 8,100/sqft

Note: Key Residential Hotspots were shortlisted based on the number of residential launches and the sales velocity from 2021 to 2025. Average price in INR/sqft as quoted on BSP on BUA

Launches Split by Ticket Size



Budget Segmentation:
Affordable: < INR 40 Lakh | Mid-end: INR 40 Lakh - INR 80 Lakh | High-end: INR 80 Lakh - INR 1.5 Cr
Luxury: INR 1.5 Cr - INR 2.5 Cr | Ultra-luxury: > INR 2.5 Cr

West Bengaluru

Residential Market Snapshot

Launches (2021-2025)
10,900 Units
Y-o-Y Movement **121%** ↑ (2025 Vs 2024)

Sales (2021-2025)
12,800 Units
Y-o-Y Movement **23%** ↑ (2025 Vs 2024)

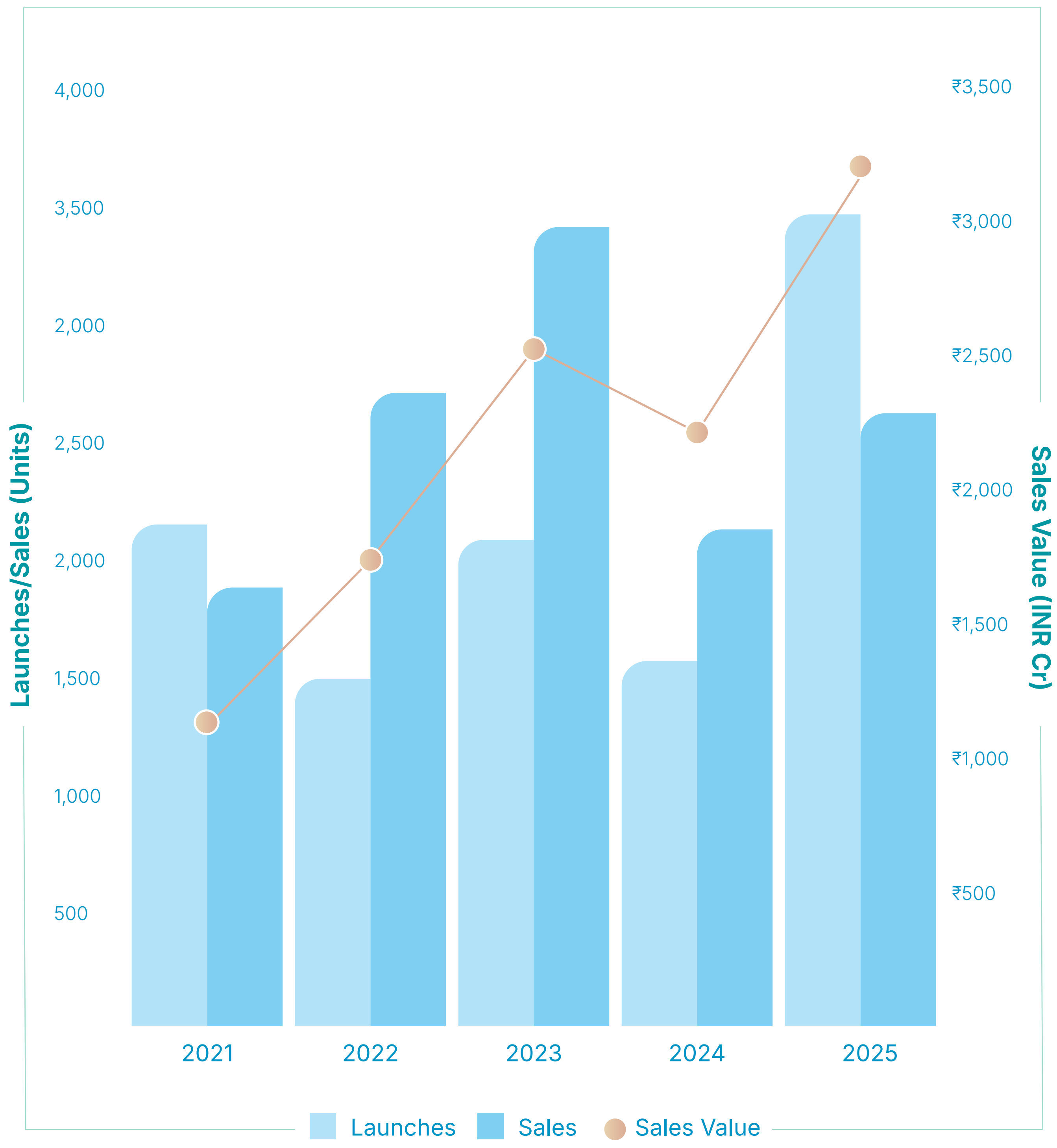
Sales Value (2021-2025)
INR 0.11 Lakh Cr
Y-o-Y Movement **44%** ↑ (2025 Vs 2024)

Inventory Overhang (Q4 2025)
12 Months
Y-o-Y Movement **20%** ↑ (2025 Vs 2024)

Avg. Capital Value (Q4 2025)
INR 8,320 /sqft
Y-o-Y Movement **9%** ↑ (2025 Vs 2024)

> **While affordable new launches has compressed to single digits across all other city zones, West Bengaluru has emerged as a resilient outlier; by maintaining a double-digit launch share of 11% between 2021 and 2025.**

Residential Market Activity



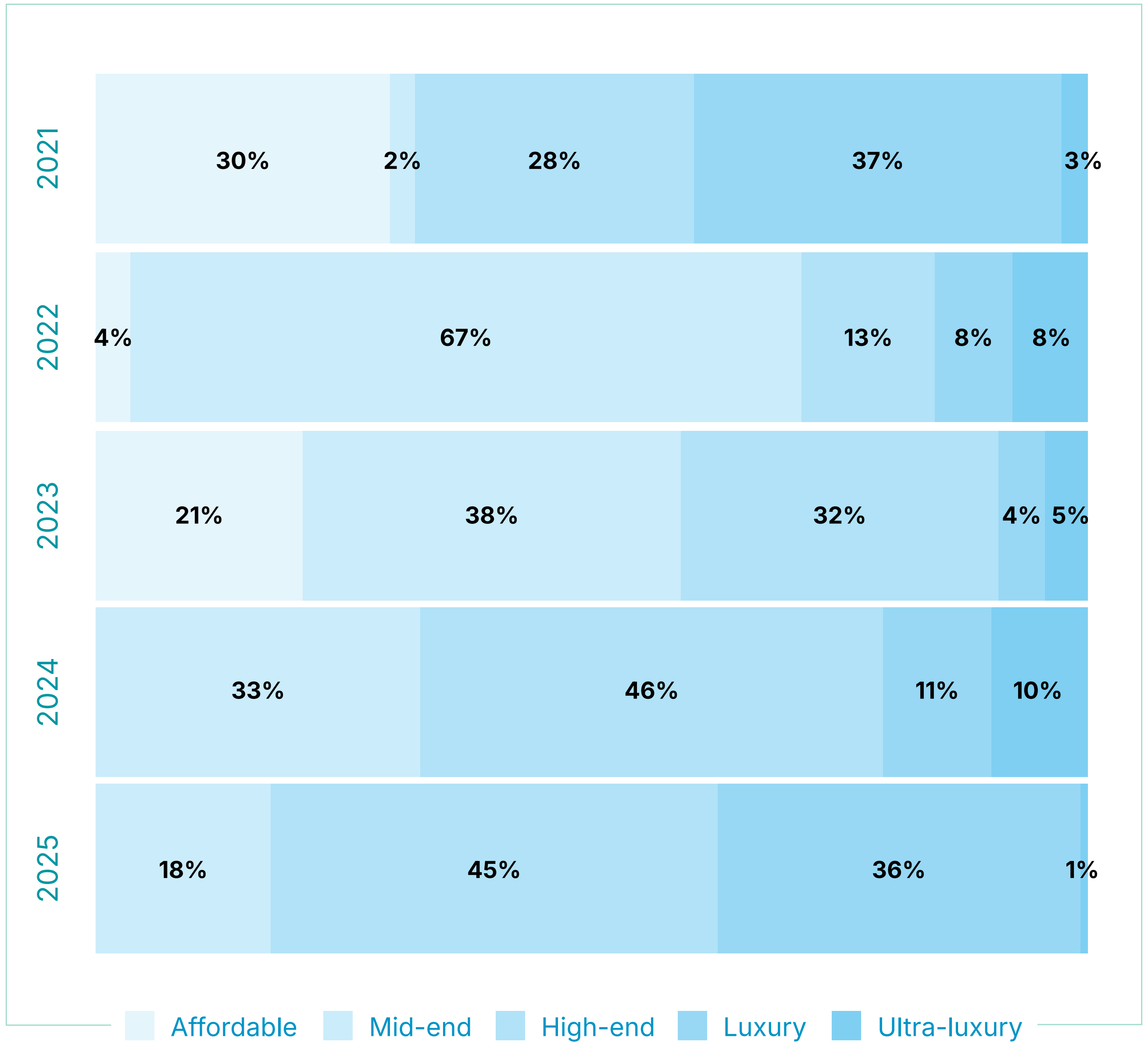
Source: ANAROCK Research & Advisory

Key Residential Hotspots

Micro Market	Launches (2021-2025)	Market Share of Launches in the Zone (2021-2025)	Dominant Ticket Size-Launches (2021-2025)	Avg. Capital Value (Q4 2025)
Mysore Road	4,100 Units	34%	Mid & High-end	INR 7,750/ sqft
Rajarajeshwari Nagar	2,200 Units	18%	High-end	INR 7,800/ sqft
Kengeri	2,000 Units	17%	Mid & High-end	INR 6,650/ sqft
Tumkur Road	1,000 Units	9%	Mid & High-end	INR 9,200/ sqft
Jagajeevanram Nagar	800 Units	7%	Luxury	INR 13,100/ sqft

Note: Key Residential Hotspots were shortlisted based on the number of residential launches and the sales velocity from 2021 to 2025. Average price in INR/sqft as quoted on BSP on BUA

Launches Split by Ticket Size



Budget Segmentation:
Affordable: < INR 40 Lakh | Mid-end: INR 40 Lakh - INR 80 Lakh | High-end: INR 80 Lakh - INR 1.5 Cr
Luxury: INR 1.5 Cr - INR 2.5 Cr | Ultra-luxury: > INR 2.5 Cr

Central Bengaluru

Residential Market Snapshot

Launches (2021-2025)
800 Units
Y-o-Y Movement **92%** ↓ (2025 Vs 2024)

Sales (2021-2025)
1,200 Units
Y-o-Y Movement **20%** ↓ (2025 Vs 2024)

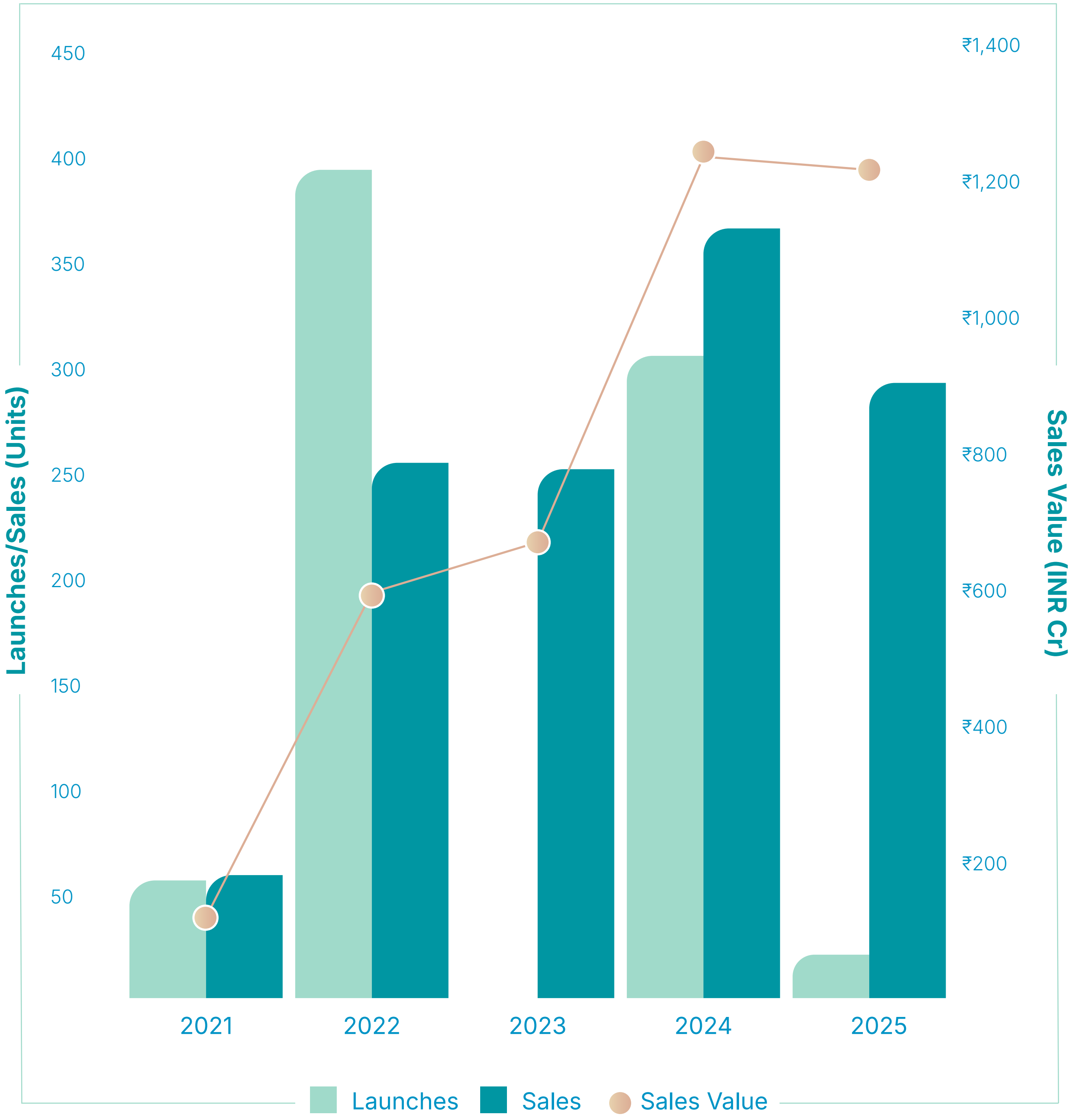
Sales Value (2021-2025)
INR 0.04 Lakh Cr
Y-o-Y Movement **1%** ↓ (2025 Vs 2024)

Inventory Overhang (Q4 2025)
4 Months
Y-o-Y Movement **67%** ↓ (2025 Vs 2024)

Avg. Capital Value (Q4 2025)
INR 17,300 /sqft
Y-o-Y Movement **7%** ↑ (2025 Vs 2024)

> **Central Bengaluru remains the city's undisputed benchmark for premium residential real estate. While other zones of Bengaluru maintain a mix of segments, Central Bengaluru has effectively exited all budget segments except the top tier, moving from a 53% ultra-luxury share in 2021 to 100% in 2025.**

Residential Market Activity



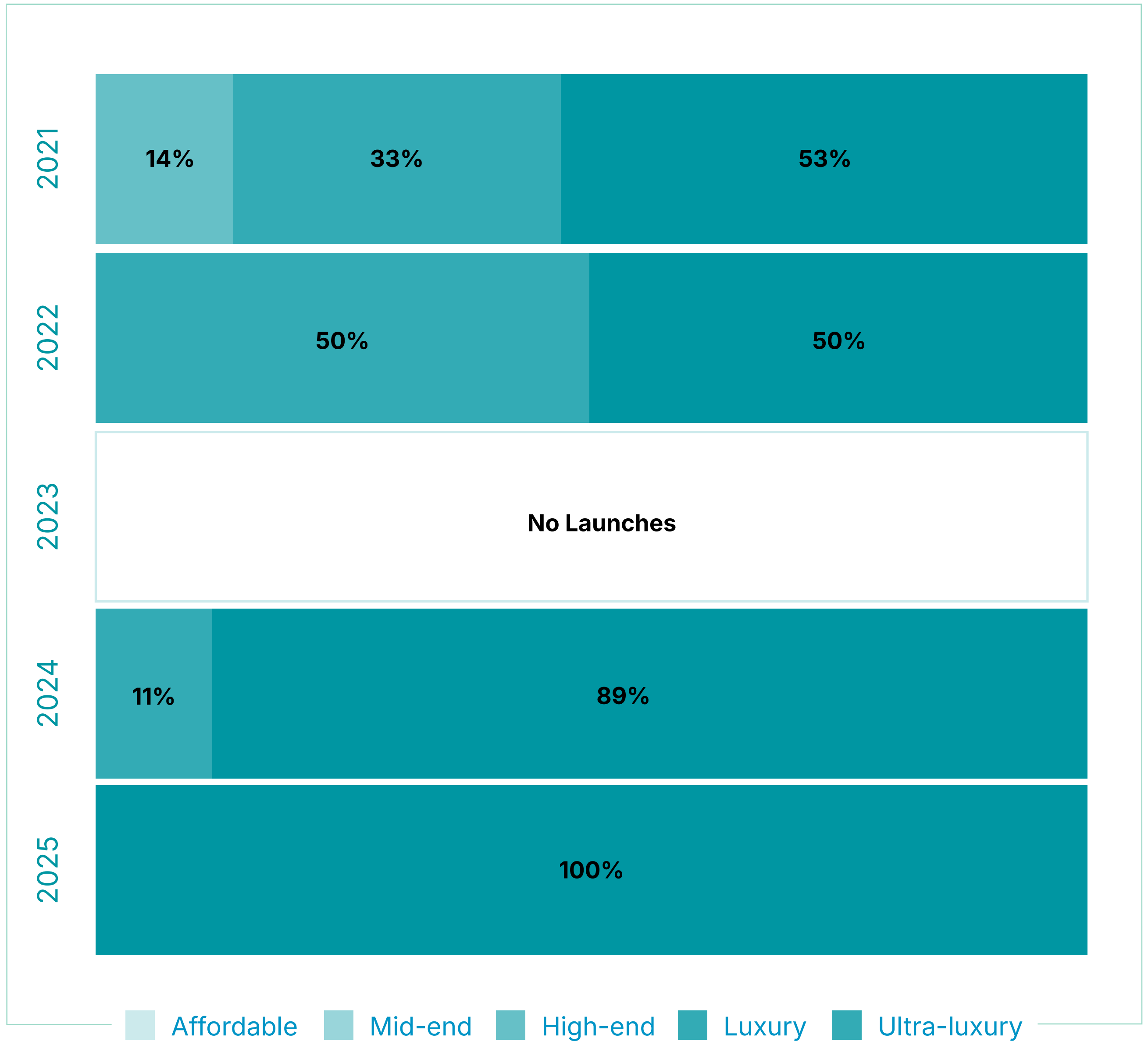
Source: ANAROCK Research & Advisory

Key Residential Hotspots

Micro Market	Launches (2021-2025)	Dominant Ticket Size-Launches (2021-2025)	Avg. Capital Value (Q4 2025)
Sudhama Nagar	Limited	Ultra-Luxury	INR 20,500/sqft
Frazer Town	Limited	Luxury	INR 15,200/sqft
Cooke Town	Limited	Ultra-Luxury	INR 14,500/sqft
Ulsoor	Limited	Ultra-Luxury	INR 17,500/sqft
Pulikeshi Nagar	Limited	Ultra-Luxury	INR 15,600/sqft

Note: Key Residential Hotspots were shortlisted based on the number of residential launches and the sales velocity from 2021 to 2025. Average price in INR/sqft as quoted on BSP on BUA

Launches Split by Ticket Size



Budget Segmentation:
Affordable: < INR 40 Lakh | Mid-end: INR 40 Lakh - INR 80 Lakh | High-end: INR 80 Lakh - INR 1.5 Cr
Luxury: INR 1.5 Cr - INR 2.5 Cr | Ultra-luxury: > INR 2.5 Cr

Bengaluru Office Real Estate

Office Market Overview

Office Market Snapshot

New Office Supply (2021-2025)
92.5 Mn sf
Y-o-Y Movement **12%** ↑ (2025 Vs 2024)

Net Office Absorption (2021-2025)
76.3 Mn sf
Y-o-Y Movement **1%** ↑ (2025 Vs 2024)

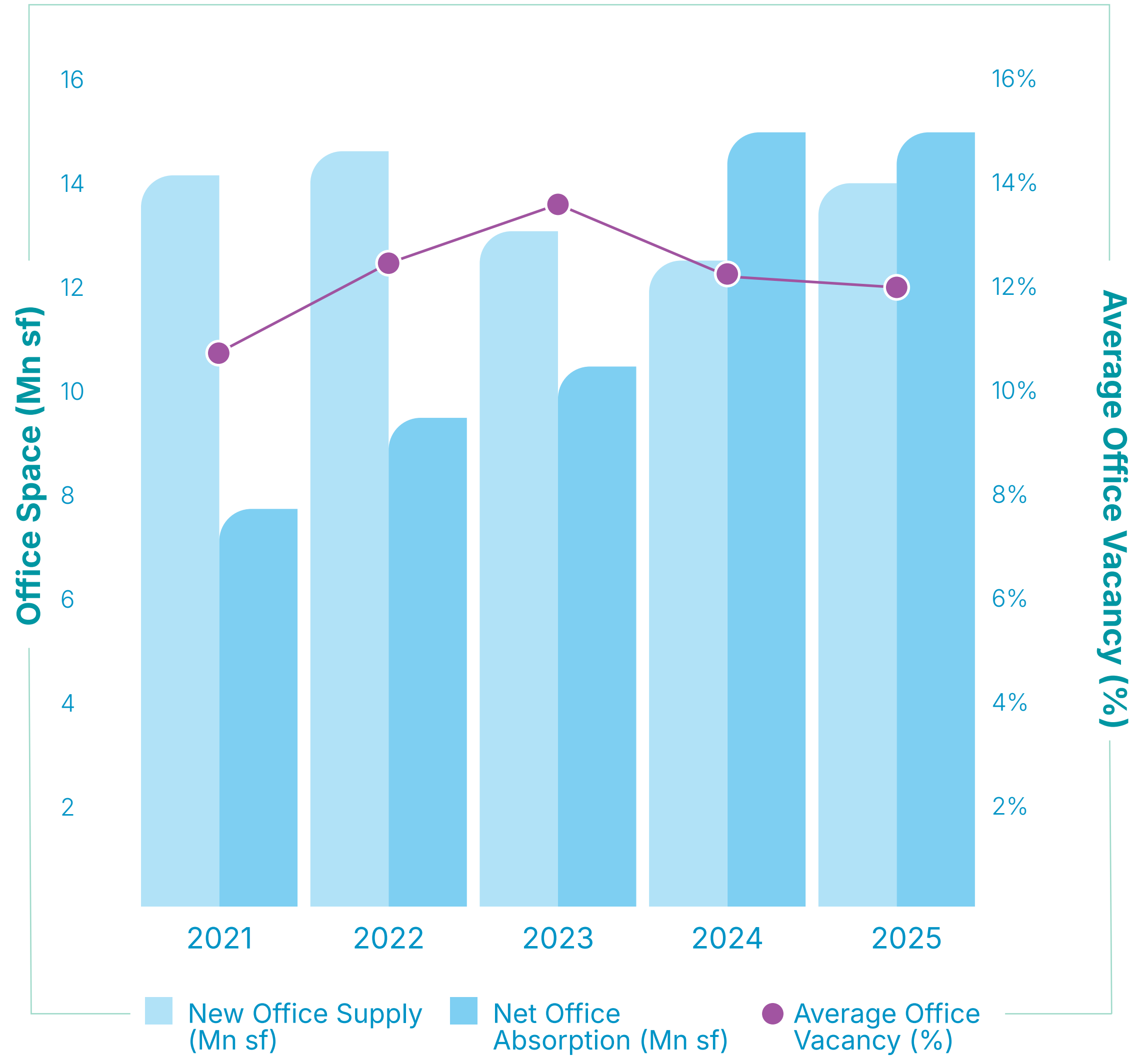
Avg. Office Market Vacancy (2021-2025)
12%
Y-o-Y Movement **0.3%** ↓ (2025 Vs 2024)

Avg. Office Rental (2025)
INR 102/ sf/month
Y-o-Y Movement **9%** ↑ (2025 Vs 2024)

Dominant Office Leasing Sector (2025)
IT-ITeS (30% Share)
Y-o-Y Movement **3%** ↓ (2025 Vs 2024)

GCC Gross Leasing (2021-2025)
12.32 Mn sf
Y-o-Y Movement **3%** ↓ (2025 Vs 2024)

Bengaluru Office Market Activity

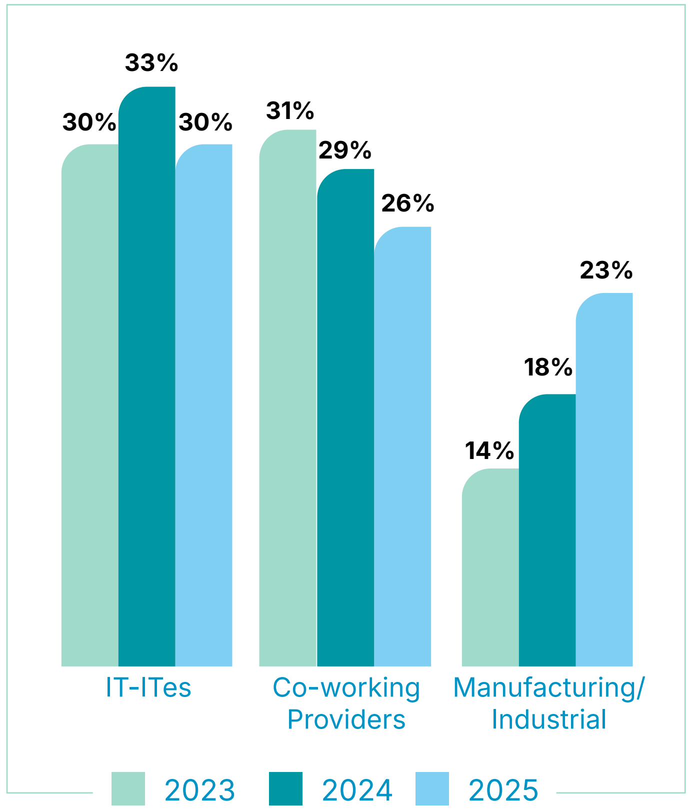


Note: The data represents Grade A office developments only. Net absorption refers to the incremental new space take-up. Average rental rates are for vacant spaces that provide core facility, high side air conditioning and 100% power back up.

Source: ANAROCK Research & Advisory

"With net absorption of 15 Mn sf surpassing new office supply in 2025, Bengaluru's Grade A office market moved into tighter equilibrium - average vacancy compressed to 12%, highlighting an occupier environment defined by genuine demand and long-term commitment to the city.

Major Occupiers- Office Leasing



> While IT-ITeS remains a cornerstone of Bengaluru's Grade-A office leasing, the steady rise of the Manufacturing and Industrial sectors - climbing to a 23% share in 2025 signals a significant broadening of the city's occupier base.

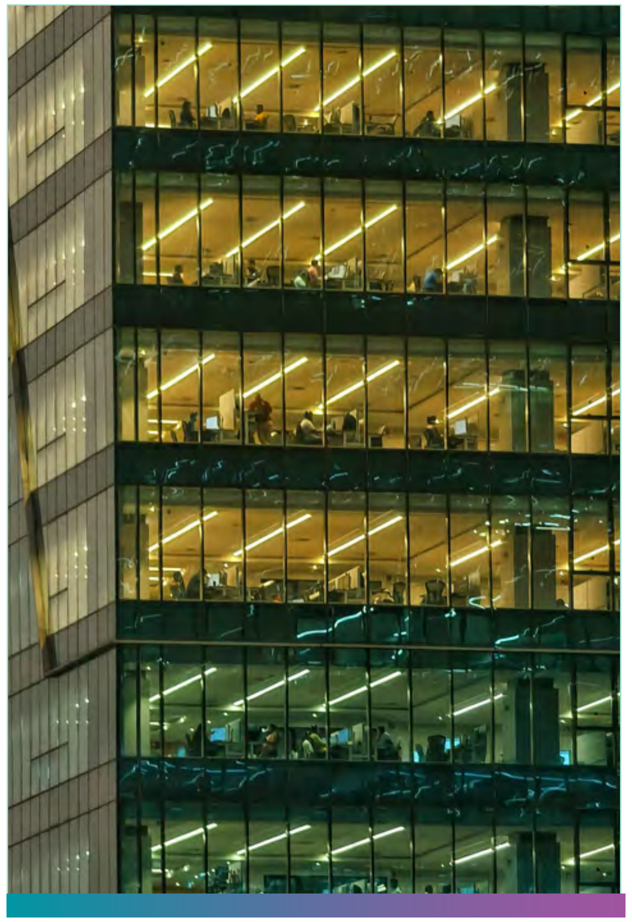
Average Rentals

Market	Grade-A Avg.Rent in 2025 (INR/sf/Mo)	Y-o-Y Movement (2025 Vs 2024)
CBD	130-250	7%
Old Airport Road	105-185	5%
ORR (Eastern)	90-135	9%
Whitefield	70-105	9%
Electronic City	40-70	5%
Hebbal-Yelahanka	72-135	6%

Key Leasing Transactions (2025)

Property	Tenant	Micro Market	Transacted Area (Mn sf)
Titanium Tech Park	Airbus	Whitefield	0.88
Bagmane Capital Business Park	Google India	Doddanekkundi (ORR)	0.87
Bagmane Cosmos Business Park	Texas Instruments	C V Raman Nagar	0.55
RMZ Ecoworld	Honeywell	Bellandur (ORR)	0.45
Embassy Tech Village	Wells Fargo	Bellandur (ORR)	0.35
Embassy Zenith	Apple	Vasanth Nagar	0.27
Sumadhura Capital Towers	Swiggy	Whitefield	0.26

> While the CBD continues to command a premium, the Eastern Outer Ring Road and Whitefield are witnessing the city's sharpest rental appreciation, reflecting sustained demand in Bengaluru's core tech corridors.

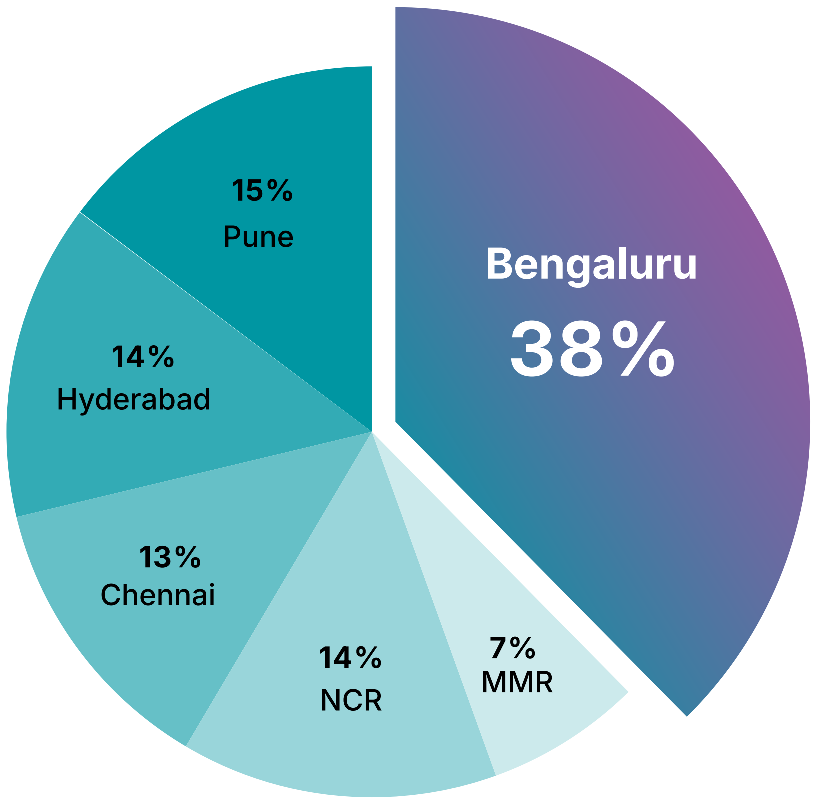


Source: ANAROCK Research & Advisory

GCC Leasing Activity

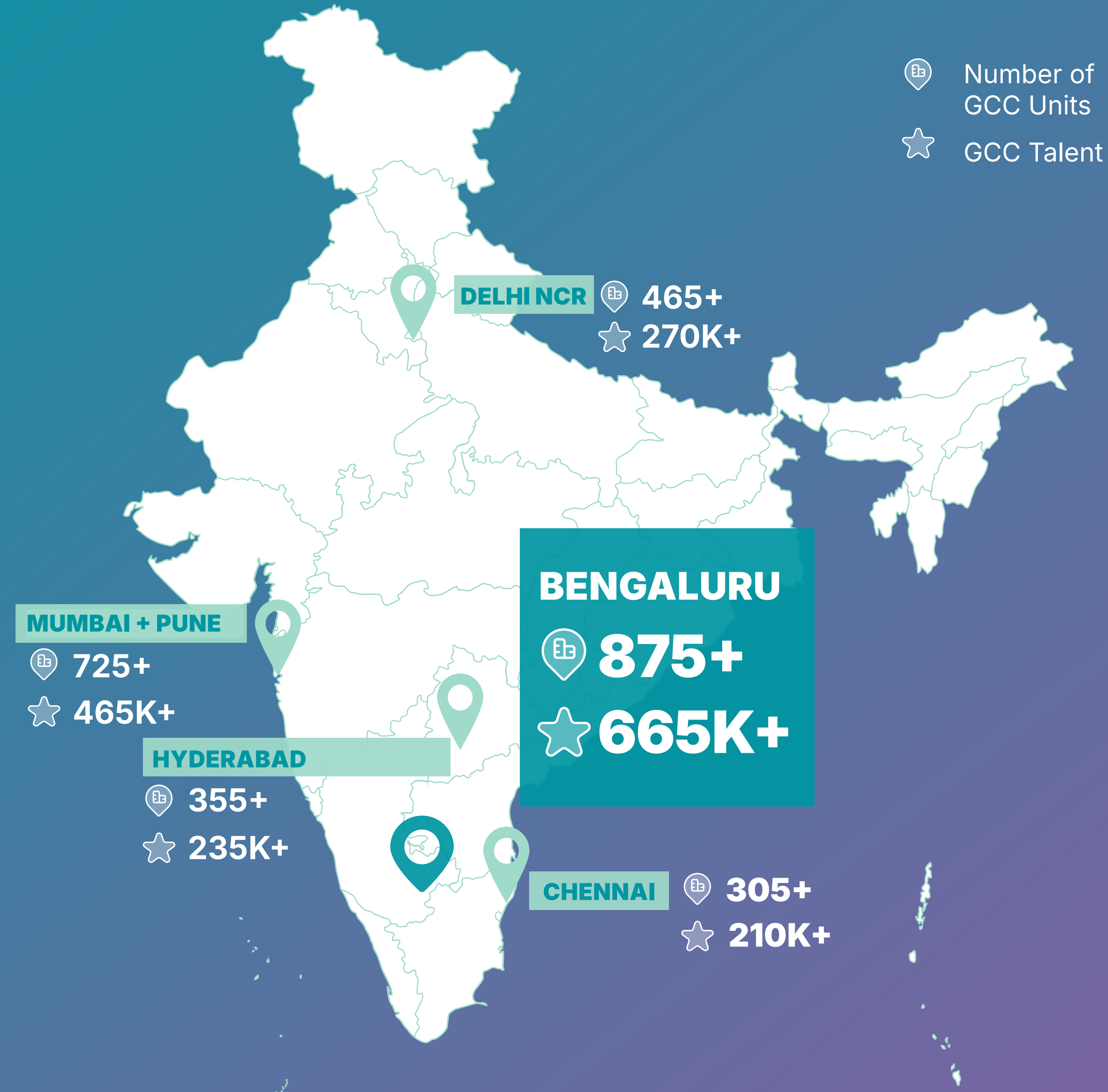
- Bengaluru is India's largest Global Capability Center (GCC) hub, hosting over 870 centres across technology, engineering, finance, and digital operations — with new centers launching each quarter.
- GCCs in the city have evolved from offshore delivery units into strategic hubs managing core functions such as product engineering, AI/ML, data platforms, cybersecurity, and global shared services for multinational corporations. This evolution continues to attract both Fortune 500 enterprises and high-growth mid-market GCCs to the city.

City wise GCC Share of Gross Office Leasing (2025)



> **At 38% GCC leasing share on 20.2 Mn sf of gross absorption, Bengaluru's GCC market in 2025 is nearly three times the size of its nearest competitor — highlighting Bengaluru's years of compounding talent, infrastructure, and institutional advantage.**

Source: ANAROCK Research & Advisory



Major Companies Operating GCCs in Bengaluru:

Microsoft India Development Center (IDC)	Amazon Development Center / AWS India.	Goldman Sachs Services India
SAP Labs India	JPMorgan Chase India	Google India
Intel India Design Center	Chevron ENGINE Center	Deloitte India Delivery Center
Bosch Global Software Technologies	Rolls-Royce Global Capability & Innovation Centre	HSBC Global Technology Center
Walmart Global Tech India	Shell Business Operations	Hewlett Packard Enterprise

Source: Bengaluru Innovation Report 2025.

Bengaluru Real Estate: SWOT Analysis

S STRENGTHS

1. Bengaluru boasts of a robust economy with a large and growing workforce, fueling the demand for real estate.
2. Real estate in Bengaluru has historically shown good appreciation, making it an attractive investment option.
3. The city has a moderately to well developed infrastructure network with a growing metro system, international airport, and established educational institutions/ healthcare facilities etc.
4. The city is undergoing significant infrastructure development, including the metro expansion and Satellite Town Ring Road, which improves connectivity and opens up new areas for real estate development.

W WEAKNESSES

1. Bengaluru grapples with severe traffic congestion, impacting commute times and overall quality of life.
2. The city's core areas have limited land availability, pushing development towards the peripheries with longer commutes.
3. Despite ongoing infrastructure development, the existing infrastructure struggles to keep pace with the rapid population growth, leading to issues with water supply, waste management, and power outages.
4. Rapid growth has driven up property prices, making Bengaluru a challenging market, especially for low- and middle-income earners.
5. The growing metropolis has witnessed a decline in green spaces, impacting the overall quality of life for residents.

O OPPORTUNITIES

1. Government initiatives and developer strategies targeting affordable housing segments can cater to a broader market and promote inclusive growth.
2. Bengaluru is attracting startups and companies in sectors beyond IT-ITeS, creating a more diverse job market.
3. Leveraging smart city technologies can improve infrastructure efficiency, waste management, and overall living standards, making Bengaluru an even more attractive residential destination.
4. Developing eco-friendly and sustainable real estate projects can cater to a growing segment of environmentally conscious buyers and investors.
5. Investing in infrastructure and amenities in peripheral areas can create new residential hubs, easing pressure on central locations and offering more affordable options.
6. The growing student population and young workforce present opportunities for the development of co-living spaces and specialized student housing.
7. The growing young population creates a strong demand for rental properties, offering investment opportunities for investors seeking recurring income.

T THREATS

1. An increase in interest rates could make home loans more expensive, impacting affordability and potentially leading to a market slowdown.
2. A slowdown in the Indian economy, particularly in the IT-ITeS sector, could impact job growth and dampen demand for housing.
3. Other Indian cities with a growing IT-ITeS sector and improving infrastructure could emerge as competitors for talent and investment, affecting Bengaluru's dominance in real estate market.
4. Bengaluru's rapid growth has strained natural resources, particularly water, which could lead to increased prices and potential water security issues.

Bengaluru Real Estate Market: Outlook

What lies ahead for Residential Market in Bengaluru?

Bengaluru's residential market enters 2026 on strong fundamentals, underpinned by genuine end-user demand rather than speculative activity. The continued influx of global technology firms, GCCs, and startups sustains consistent housing demand across segments, with young professionals and families remaining the primary buyers. The market is maturing qualitatively: buyers are increasingly selective, pricing is being tested, and only projects with genuine merit are moving efficiently. Infrastructure momentum - particularly metro expansion and the Satellite Town Ring Road (STRR) — is widening the viable residential geography of the city and reinforcing demand in peripheral corridors.

For CY2026, residential launches and sales are projected to grow 10–15% over 2025. Capital value appreciation is expected to moderate to a sustainable 5–10% across the city, following the sharp run-up seen since 2023. Prime locations, metro-connected corridors, and established tech precincts such as Sarjapur Road and Devanahalli are likely to outperform.

What lies ahead for Office Market in Bengaluru?

Bengaluru's office market in 2026 is in a phase of structural expansion, firmly past the uncertainty of the hybrid-work transition. Demand is increasingly led by Global Capability Centres, which have evolved into innovation and R&D hubs, and are expected to drive 40–50% of Grade A office leasing in 2026. This is further reinforced by the rising adoption of flex spaces, as occupiers blend headquarters, satellite offices, and co-working solutions to accommodate a more distributed workforce.

For CY2026, both new office supply and net absorption are projected to grow meaningfully over 2025, as several large-format projects deferred from earlier cycles are slated for completion. Net office absorption is estimated at 16–16.5 Mn sf, with Grade-A office occupancy projected to rise to approximately 89–89.5%. Average office space rentals are projected to firm up by 5–10% compared to 2025 levels.


LakeFront Club

Anarock is the leading independent real estate services company with a visible presence across India and the Middle East. The Company has diversified interests across the real estate lifecycle and deploys its proprietary technology platform to accelerate marketing and sales on behalf of its clients.

Over the last eight years, Anarock has expanded from being a residential-focused organisation to complementary sectors including retail, commercial, hospitality, logistics & data centres, industrial, and land. The firm also specialises in strategic advisory, investment banking, research & valuations, and offers app-based flexible workspaces and society management services. Anarock has developed proprietary technology that is adopted across all its businesses. Anarock has a team of over 2500 experienced real estate professionals who operate across all major markets in India and the Middle East.

AUTHORS:

ABHAI MANI CHATURVEDI
Senior Vice President - Research and Advisory
abhai.mani@anarock.com

MERUGA PALLAVI
Manager – Research and Advisory
meruga.pallavi1@anarock.com

MANOJ KUMAR S
Manager – Research and Advisory
manoj.kumar@anarock.com

EDITOR:

PRIYANKA KAPOOR
Senior Vice President – Research and Advisory
priyanka.kapoor@anarock.com

Don't miss out!
Scan the QR to access in-depth research insights

Follow us on

For more information, please visit
www.anarock.com

For bespoke research requirements, please connect with:

DR. PRASHANT THAKUR
Executive Director & Head of Research and Advisory
prashant.thakur@anarock.com

ANAROCK Property Consultants Pvt. Ltd.

1002, 10th Floor, B Wing, ONE BKC, Plot No. C-66, G Block Bandra Kurla Complex, Mumbai 400 051

© 2026 ANAROCK Property Consultants Pvt Ltd. All rights reserved.

Disclaimer: This publication is the sole property of ANAROCK Group, and must not be copied, reproduced or transmitted in any form or by any means, either in whole or in part, without the prior written consent of ANAROCK Group. The information contained in this publication has been obtained from sources generally regarded to be reliable. However, no representation is made, or warranty given, in respect of the accuracy of this information. We would like to be informed of any inaccuracies so that we may correct them. ANAROCK does not accept any liability in negligence or otherwise for any loss or damage suffered by any party resulting from reliance on this publication.