

■ 'Net Office Absorption May Rise to 70 m sq ft'



NEW DELHI Rating agency Icra has projected net absorption of office spaces to rise marginally

to record 69-70 million sq ft this fiscal across six major cities on better demand from domestic and overseas enterprises. It defined net absorption as sq ft area physically occupied minus area physically vacant during a specific period. The agency also estimated that the vacancy level will drop to 12.5-13% by the end of this fiscal. In a statement on Wednesday, ICRA said that it expects the net absorption of office space across the top six cities – Bengaluru, Chennai, Delhi-NCR, Hyderabad, Mumbai Metropolitan Region (MMR) and Pune – to reach all-time highs of 69-70 million square feet in 2025-26.