

# Investment Snapshot Q2 2023



# Institutional investments rise 43% YoY at **USD3.7 bn** in H1 2023

## Investment volume Q2 2023

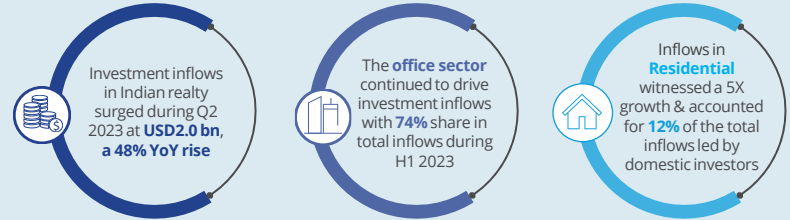
USD  
**2.0 bn**



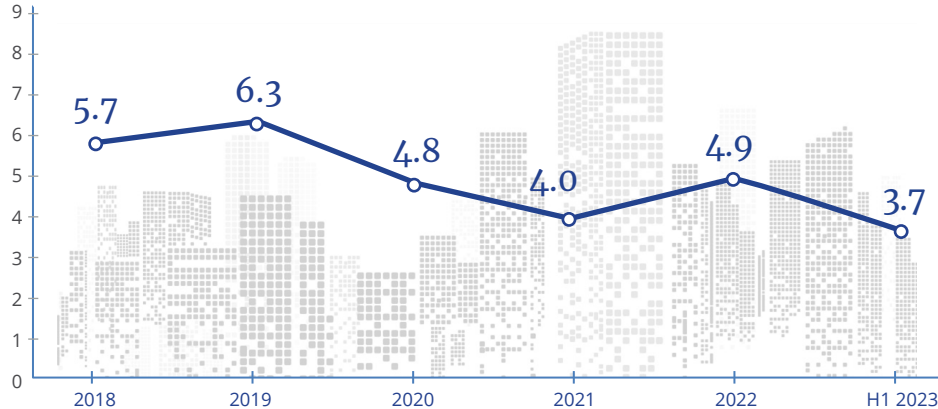
## Economic outlook (in %)

	Q2 2023	FY2023-24F
 GDP growth <sup>1</sup>	7.2	▶ 6.5
 Consumer Confidence index <sup>2</sup>	↗	↗
 10-Year G-Sec Yield <sup>3</sup>	7.1	↘
 Repo rate <sup>4</sup>	6.5	↘

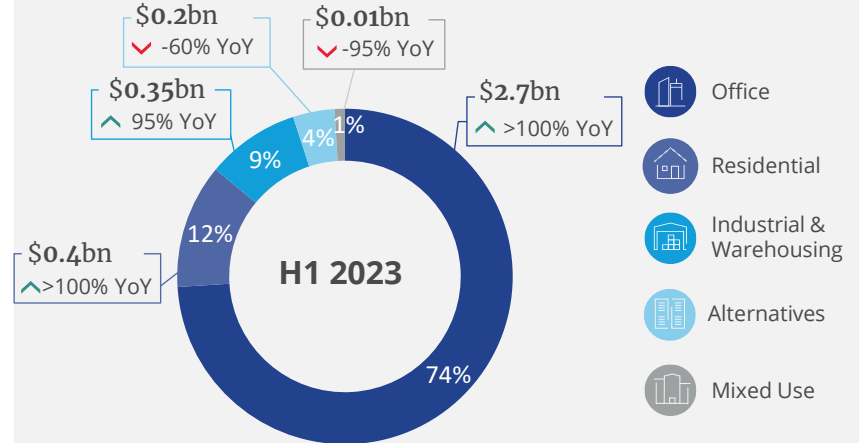
## Key takeaways



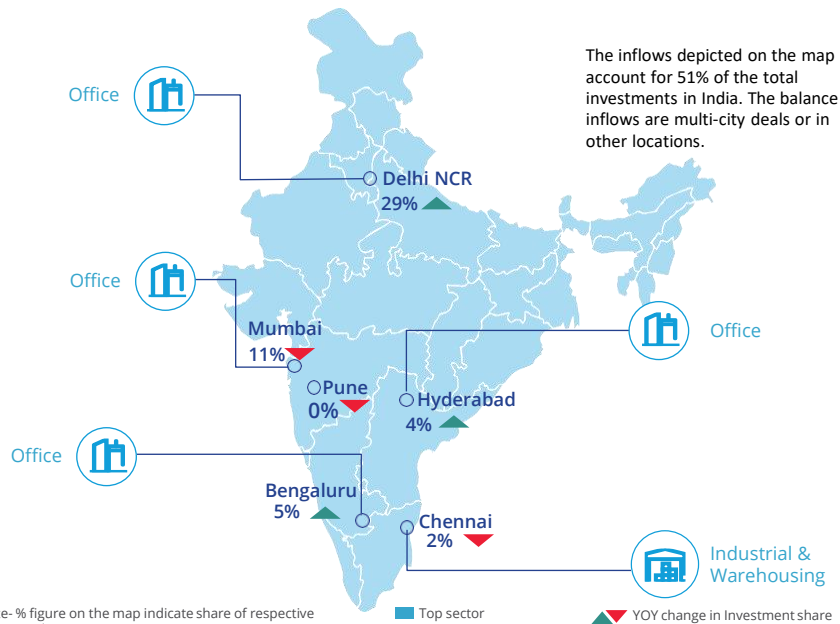
## Institutional investments in Indian real estate, 2018 - H1 2023 (USD billion)



## Trends for institutional investments in Indian real estate (USD billion)



## India investment inflows H1 2023

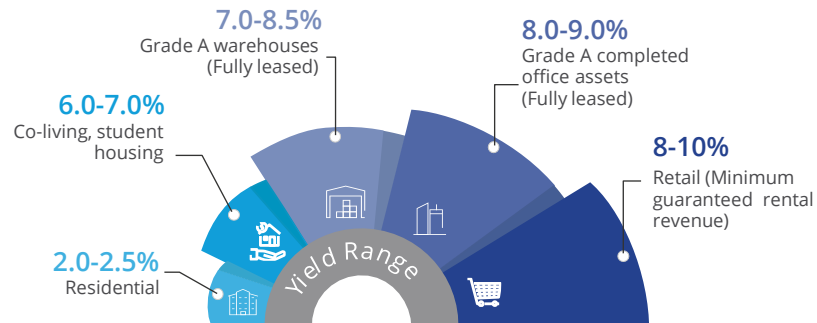


## Select investment deals Q2 2023, INR million (USD Million)

Investor	Investee	Asset class	City	Amount*
Brookfield	Bharti Enterprises	Office	Delhi NCR	50,000 (611)
CPPIB	RMZ Corp	Office	Mumbai	26,500 (324)
GIC	Phoenix Group	Office	Hyderabad	10,500 (127)

\*Notes: Values in INR/USD are based on the actual conversion rates during the time of the deal

## Gross Yields



## Trends shaping the investments

Global investors continued to deploy funds in the office sector through large JV platforms and contributed to about 71% of the total inflows in the sector. Investors are enthused by the resilient demand, healthy supply pipeline of over 150 mn sq ft and robust growth prospects of the sector

The residential sector experienced a remarkable five-fold increase in investment inflows during H1 2023. Investments in residential assets have seen a rebound led by improved housing demand amidst stable interest rates and healthy affordability levels

As investors are increasingly setting up large platforms to invest across multiple locations, share of multi city deals remained dominant at 49% share during H1 2023 driven by investments in office and residential assets

The office sector is expected to witness further push in investments from both global and domestic investors along side scaling up of REITable office stock in the coming years. While merely 11% of Grade A office stock across the top 6 cities is presently listed as REITs, there is a further unrealized potential of additional 57%

Institutional investments in industrial and warehousing sector doubled during H1 2023 at USD350.2 million driven by upturn in domestic consumption, and growing demand from 3PL and manufacturing sector

The institutional flow of funds includes investments by family offices, foreign corporate groups, foreign banks, proprietary books, pension funds, private equity, real estate fund-cum-developers, foreign-funded NBFCs and sovereign wealth funds. The data has been compiled as per available information in the public domain



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