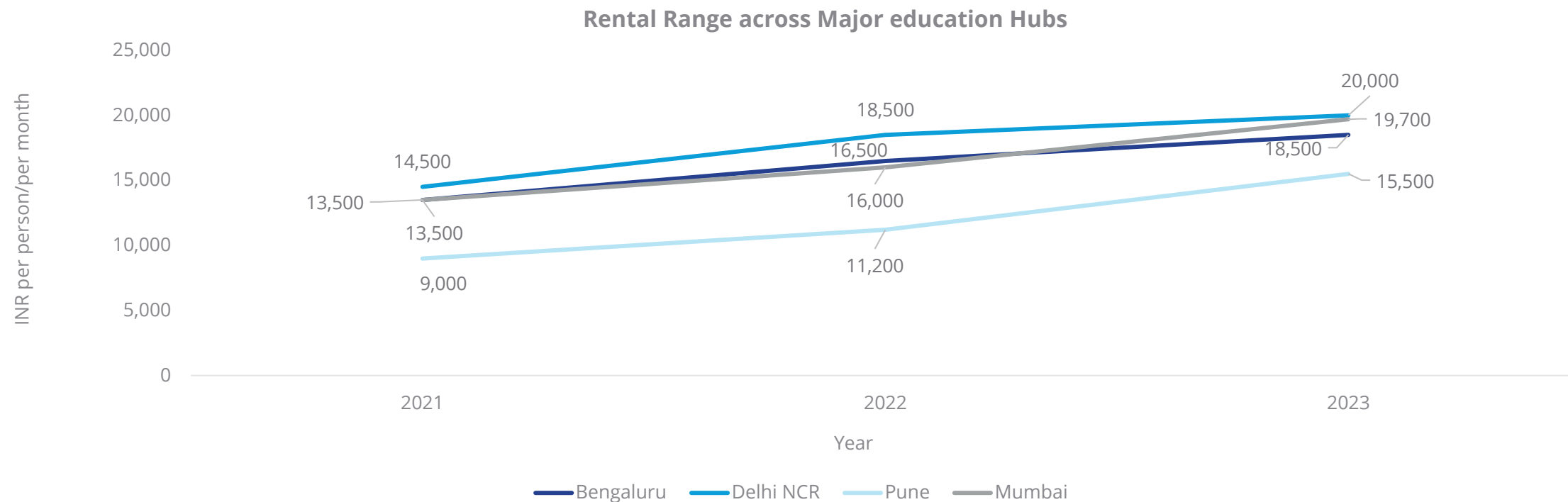


India Student Housing Overview

1. How rentals have shaped up year on year in key education hubs like Pune, Bangalore, Mumbai, Delhi etc?



**The Rental range captures data for Double Sharing accommodation*

The Rental Range in student housing witnessed an hike of 10-15% YoY compared to 15% post-pandemic across Tier I cities. The occupancy improved in later 2022 by 80-90% across key student housing and co-living properties. The organized accommodation managed by branded operators in the market are witnessing a hike led by improved market conditions.

2. Growth of student housing brands in India?

Student housing is a Nascent and fragmented industry in the early stages of institutionalization, and huge unmet demand creates immense potential for purpose-built student accommodation (PBSA) service providers.

The market has seen immense growth in recent years, which results in higher demand for safe and quality accommodation. Currently, many private investors and developers are planning an expansion into student housing facilities in India.

A few of the prominent Student housing operators are mentioned below:

- Stanza Living currently has 70,000 beds pan India and is targeting to expand to 30,000 beds by 2023 year-end. In cities like Dehradun, Vadodara, Indore, Coimbatore, Jaipur, Kota, Ahmedabad, Manipal, Kochi, Vadodara, Vidyanagar, and Nagpur.
- Hosur Coliving, established in 2018, currently has a presence in Bengaluru, Delhi NCR, Pune, and Hyderabad cities with a total stock of 3,250 beds, and it has planned to add 7000 beds by 2023-24 in cities such as Delhi, Kota, Bengaluru, and Hyderabad.
- Your Space is one of the leading student housing operators. It has a presence in Delhi, Mumbai, and Pune with a total of 5,500 beds, and it has plans to reach a total of 20,000 beds by 2023–24. in cities like Jaipur, Bengaluru, Hyderabad, Chennai, Kota, and Kolkata.
- Olive Living student housing and coliving is managed by Embassy Group which is one of the leading developers in real estate industry, Currently they have a presence in Bengaluru and Chennai with a total stock of 2,500 beds and it is planned to expand by 20,000 beds in the next few years in cities like Delhi, Hyderabad, Pune, and Mumbai.

3. Student housing Growth Drivers in India?

1. Student Relocation

The Student housing market demand is majorly from the student migrating from other cities for education purposes. The **student relocation for higher education** is expected to grow at a **CAGR of 7.5% p.a.** from **11.3 Mn (2021-22*E) to 31.1 Mn in 2035-36 P.** This will result in a rise in total student enrolment rise from 42.3 MN in 2021-22* to 92.0 Mn by 2035-36. Hence, there will be a greater demand in the market of student housing.

2. Increasing Gross Enrolment Ratio (GER)

As per the NEP 2020 targets, student enrolment in higher education is expected to reach **92.0 Mn with 50.0% GER by 2035-36 P.**

- Various initiatives have been announced by the NEP to achieve the targeted enrolment such as Focus on developing new HEIs in Tier II/Tier III cities and providing quality infrastructure, Unique initiatives in the higher education market to encourage more participation: Introducing multi-disciplinary curriculum, integrating vocational training, multiple entry and exits during a course, flexible course duration with 3 years and 4 years option.

3. Lack of Structured PBSA Offering

- The current student housing stock comprises of a residential building with rental units, paying guest (PG) and aggregator operators
- Negligible focus on ESG aspects, unhygienic conditions
- Lack of services from management staff and poorly maintained properties.

4. Limited Number of On Campus Beds & Insufficient Inventory in Student Housing

There are limited Student hostel beds available as compared to total student enrolment in higher education, currently, there are only **7.5 Mn hotels beds** available whereas the total student relocation is 11.3 Mn as of 2021-22*E, Therefore, There is a demand-supply gap of **3.5 Mn beds** in the market, **translating to a demand of 2 students per bed.**

5. Attractive Opportunities for Investors

- Stable and resilient cash flow
- Immense untapped potential since 90% of the market is unorganized