

Intelligent Investment

India Market Monitor

Q4 2025

Investments

REPORT

CBRE RESEARCH

January 2026

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Investments

Equity inflows into India's real estate market reached an all-time high of over USD 14 billion in 2025. The October–December (Q4) quarter also recorded a significant surge in investment activity compared to the same period in the previous year. This was primarily driven by continued momentum in land / development site acquisitions, followed by built-up office and warehousing assets. Developers accounted for almost half of these inflows during the quarter, followed by institutional investors.



India Market Monitor

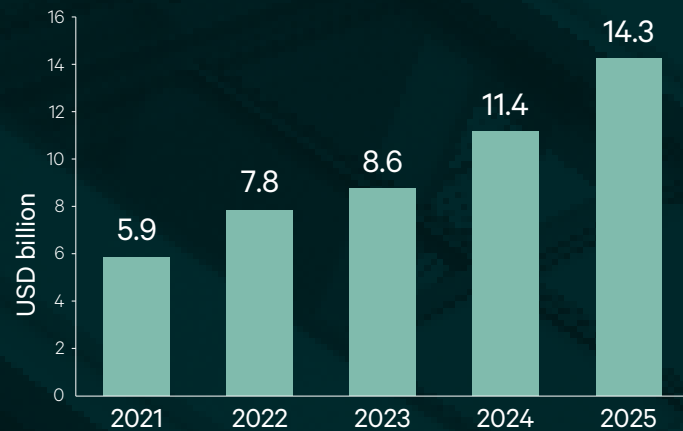
 **USD 3.3 billion**

Capital flows in Q4 2025, up ~30% Y-o-Y

 **USD 14.3 billion**

Capital flows in CY 2025, up ~25% Y-o-Y

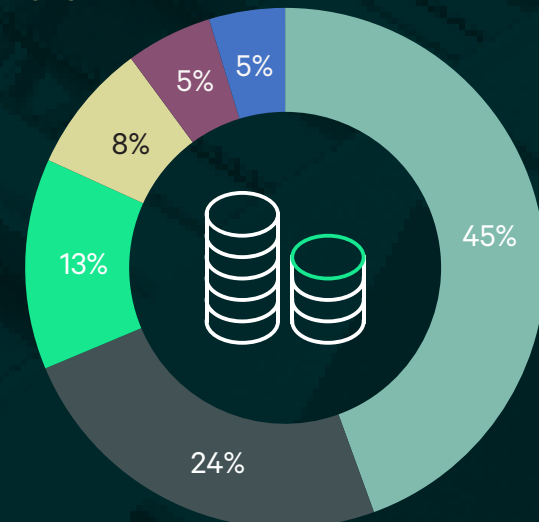
Equity investments in Indian real estate over the years



Source: CBRE Research, Q4 2025

Land / development sites and built-up office and warehousing assets collectively attracted ~82% of overall equity investment flows in Q4 2025.

Asset-wise share of equity investments in Q4 2025

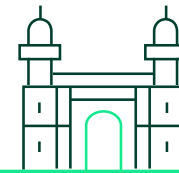


■ Site/Land ■ Office ■ I&L
■ Residential ■ Hotels ■ Others*

*Others include: Hospitals, co-living, etc.

Source: CBRE Research, Q4 2025

INVESTMENTS



Hyderabad, followed by Delhi-NCR and Bengaluru, accounted for a cumulative share of

~55% in investment inflows in Q4 2025.



Developers led the total capital inflows in Q4 2025, accounting for a

~46% share.

Institutional investors followed with a ~29% share.



Domestic investors (predominantly developers) dominated overall investment inflows in Q4 2025 with an

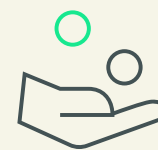
~80% share.

Institutional investors from Canada and the U.S. accounted for 52% and 26% of foreign capital inflows, respectively, during the quarter.



~78%

of the total capital inflows in site / land acquisitions were deployed for **residential and office developments**. The remaining was committed to **mixed-use, warehousing, and retail projects**.



Investment and development platforms worth

~USD 440 MILLION

were set up in Q4 2025 across the **office and residential sectors**, in addition to the capital infusion of USD 3.3 billion during the quarter.

Note: Please note that the data presented in this report was compiled at the time of report generation and may be revised in subsequent quarters as more information becomes available. Therefore, the data should be considered as provisional and subject to ongoing refinement.

Outlook

Investments



India's real estate investment landscape is projected to sustain strong momentum through 2026, underpinned by steady capital inflows to acquire built-up assets and develop new projects. Greenfield activity is expected to remain resilient, with notable traction likely across residential, office, mixed-use, as well as warehousing and data centre (DC) developments. Opportunistic strategies—particularly in office and mixed-use segments—are expected to gain prominence amidst the limited availability of core assets. Since the latter half of 2025, India's REIT and SM REIT markets have witnessed increased activity, underlined by the successful listings of the fourth office REIT and the second SM REIT. This momentum is anticipated to continue, supported by SEBI's proactive efforts to deepen the investor base.

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