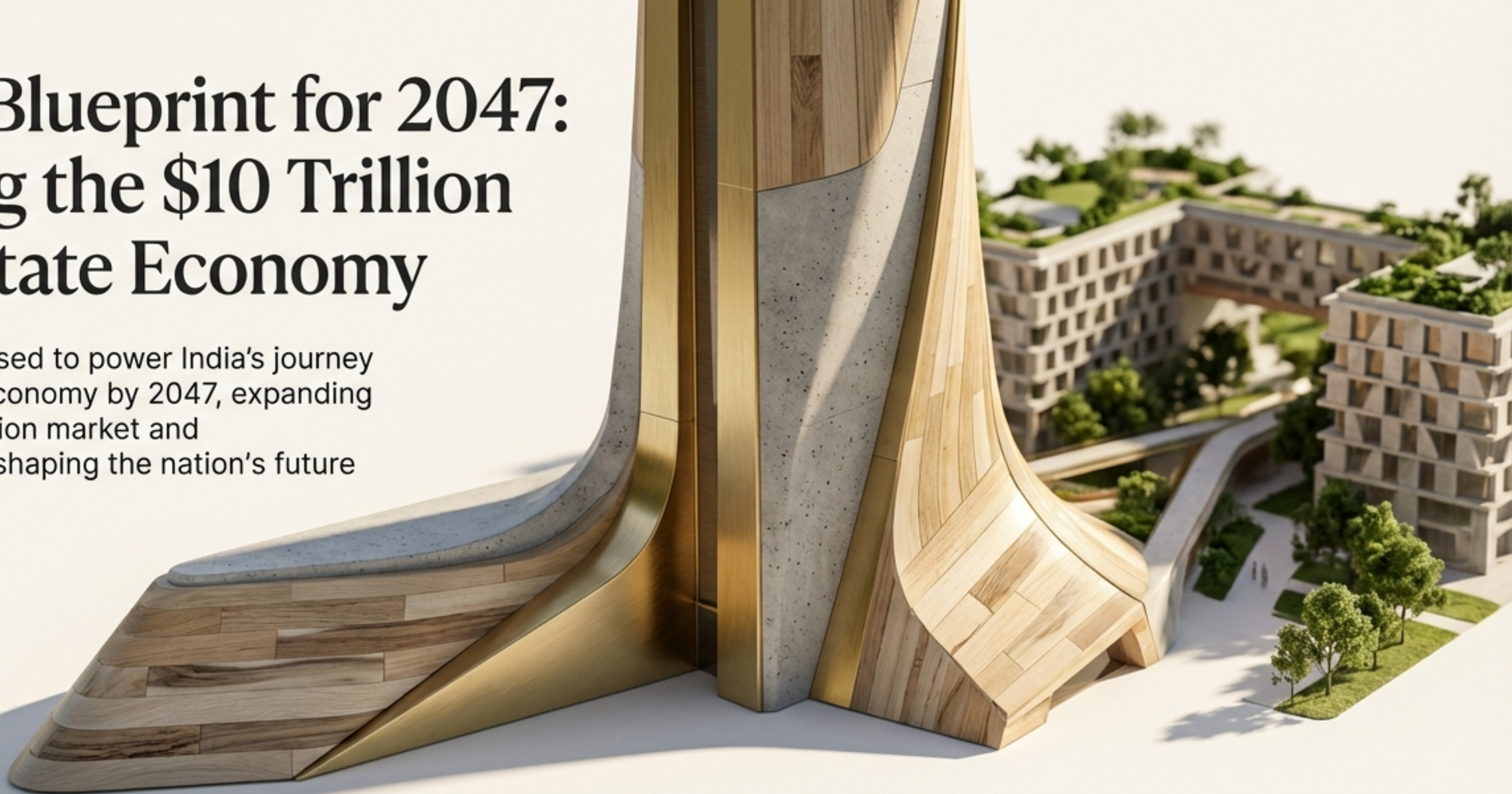


India's Blueprint for 2047: Building the \$10 Trillion Real Estate Economy

Real estate is poised to power India's journey to a developed economy by 2047, expanding into a USD 10 trillion market and fundamentally reshaping the nation's future growth corridors.



USD 10 Trillion

MARKET SIZE BY 2047

From < USD 1 Trillion today

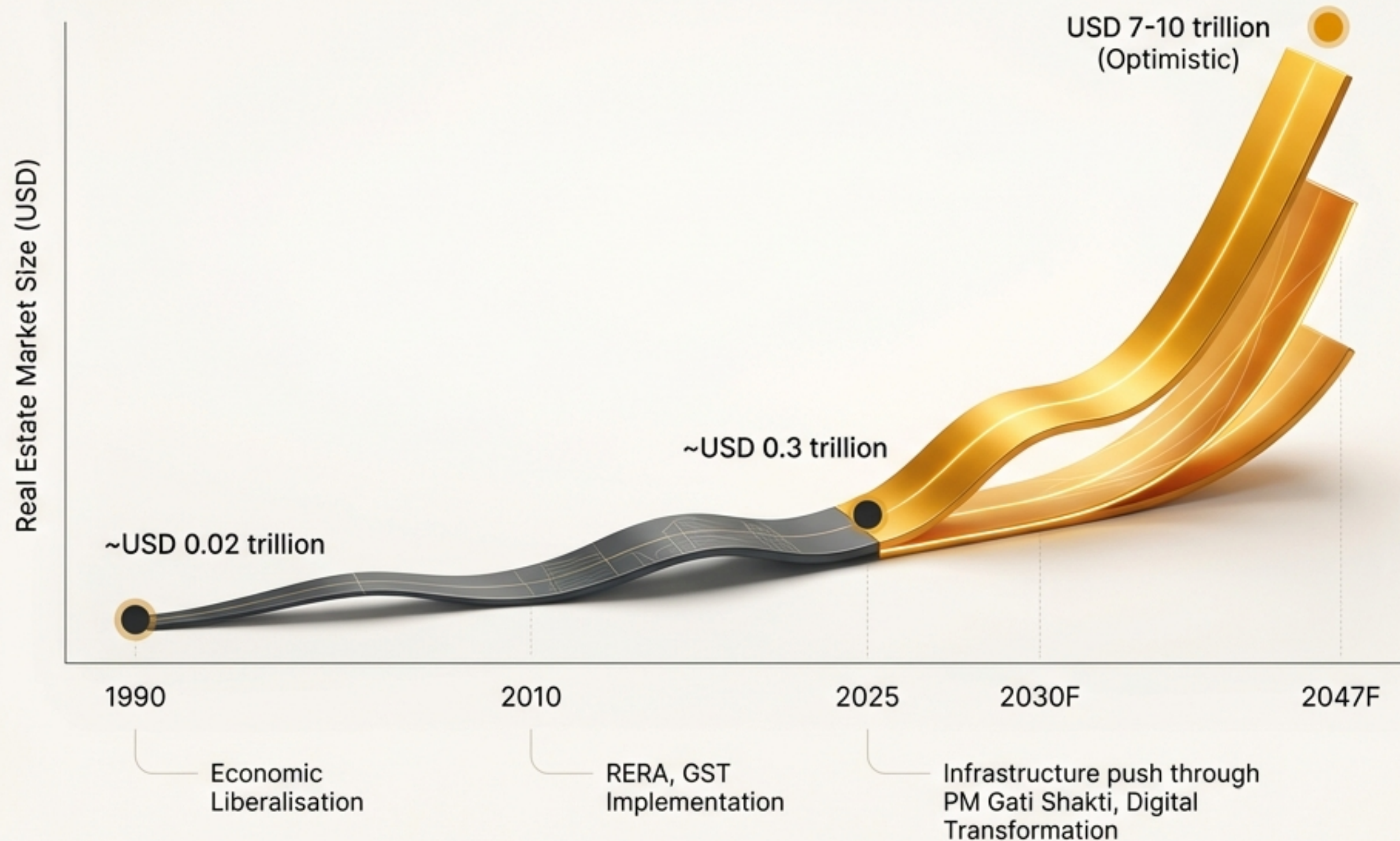


14–20%

CONTRIBUTION TO GDP BY 2047

From 6–8% today

From a Fragmented Past to a Foundational Economic Pillar



The sector has evolved from a sub-5% GDP contributor before 2010 to a structured powerhouse today.

Landmark reforms like RERA and GST have enhanced transparency and investor confidence, laying the groundwork for exponential growth aligned with India's ambition to become a USD 35-40 trillion economy.

The Five Structural Engines Powering India's Real Estate Transformation

Beyond traditional demand-supply dynamics, five interconnected forces are redefining how spaces are planned, built, and governed. These engines will form the foundation for the sector's expansion to USD 10 trillion.



Rapid Urbanisation

Shaping future growth corridors beyond Tier I cities.



Infrastructure Augmentation

Unlocking new urban and industrial corridors through strategic investment.



Demographic Edge

Amplifying demand across all segments with a rising working-age population.



Tech-Enabled Transformation

Driving transparency, efficiency, and future-readiness across assets.



Sustainability Priorities

Furthering climate action goals through energy-efficient design and ESG compliance.

Building the Foundations: Unprecedented Urban and Infrastructural Expansion



Rapid Urbanisation

India's urban population is set to reach **~900 million by 2050**, adding about **300 million people**.

Urban growth will spill over into emerging Tier II/III cities, reshaping the country's landscape and driving equitable development. Expect **nearly 100 cities with a million-plus population by 2047**.



Infrastructure Augmentation

Over **50% of the urban infrastructure required for 2050 is yet to be built**, requiring a capital investment of over USD 2.4 trillion.

Projected Growth in Key Networks



The Human, Digital, and Green Catalysts of the New Real Estate Era



Demographic Edge

Rising median age (to 38.3 by 2050F) coincides with peak earning capacity, fuelling housing demand.

A growing ageing population (**21%** by 2050) will accelerate demand for senior living.



Tech-Enabled Transformation

Digital acceleration is driving transparency and efficiency. The surge in AI adoption will create huge demand for data centers, while PropTech automates functions from facilities management to tenant screening.



Sustainability Priorities

Green mandates are becoming standard. By 2030, over **75% of India's Grade A office stock is expected to be green-certified.**

The adoption of renewable energy, with installed capacity projected to exceed **1,500 GW by 2047F**, will lower operational costs and support net-zero goals.

The Evolving Core: Scaling Traditional Assets for Future Demand



Office

GCCs will drive 40-50% of Grade A demand, strengthening their role as strategic innovation hubs.



Residential

Annual sales to double, driven by rising income levels and demand spillover into Tier II/III cities.



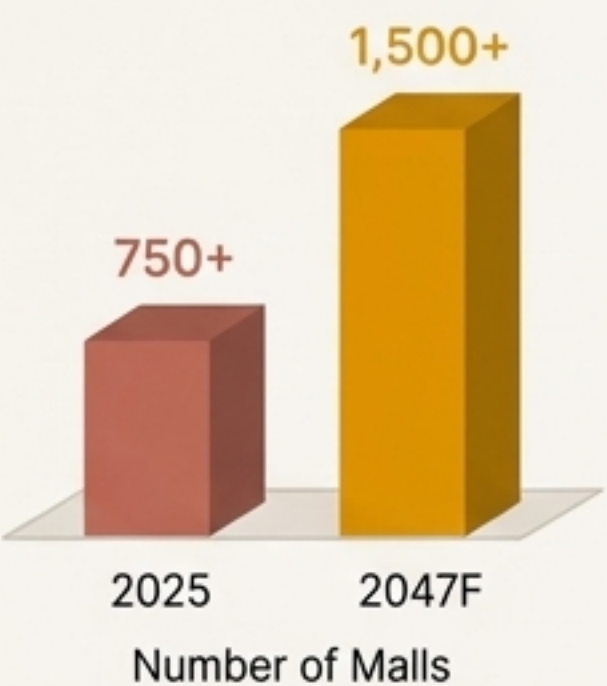
Industrial & Warehousing

Manufacturing momentum and 3PL expansion will drive large-sized deals, accounting for 40-50% of Grade A demand.



Retail

Malls will evolve into 'phygital' lifestyle hubs, with institutional capital driving expansion into emerging cities.



The Rising Alternatives: Tapping into Exponential Growth Opportunities.



Data Centres

>10x

GROWTH OPPORTUNITY

Surge in AI adoption and data localization will propel IT load capacity from ~1.3 GW in 2025 to 10-15 GW by 2047F, creating significant associated real estate demand.



Senior Living

>30x

GROWTH OPPORTUNITY

With the population above 60 years reaching 21% by 2050, demand is set to rise significantly. The number of beds is projected to cross 1 million by 2047F from just 30,000 in 2025.



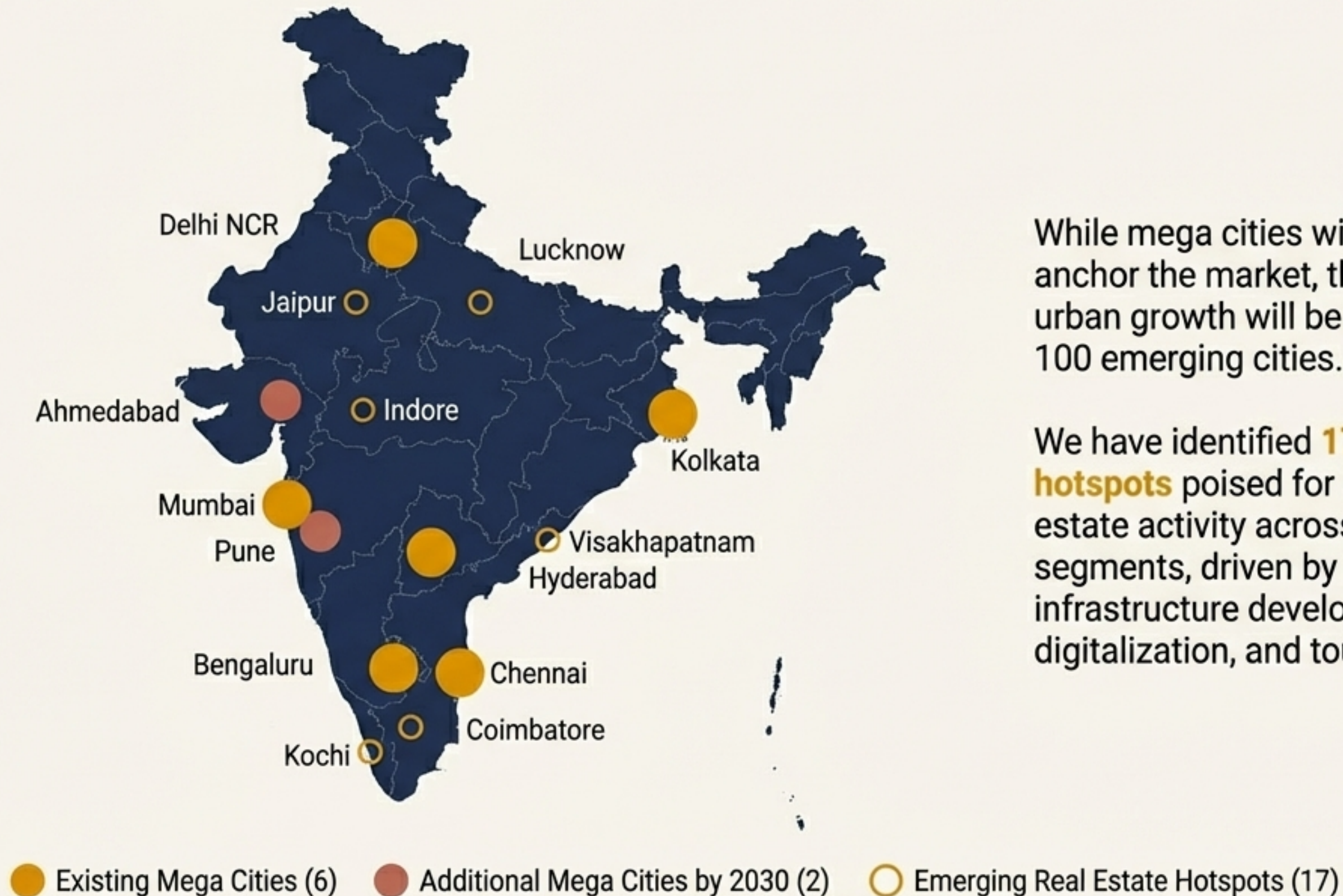
Co-Living

>10x

GROWTH OPPORTUNITY

Demand from students and young professionals will triple the organized inventory to 3 million+ beds by 2047F, up from 0.3 million in 2025, driven by the need for flexible, community-driven housing.

A Pan-India Transformation: The Emergence of New Growth Corridors.



While mega cities will continue to anchor the market, the next wave of urban growth will be driven by over 100 emerging cities.

We have identified **17 high-potential hotspots** poised for accelerated real estate activity across multiple segments, driven by accelerated infrastructure development, digitalization, and tourism.

Spotlight on the New Frontiers

Coimbatore

An Industrial and Residential Powerhouse



Residential



Industrial & Warehousing



Hospitality



Senior Living

Indore

A Logistics and Commercial Hub.



Commercial



Residential



Industrial & Warehousing



Retail

Varanasi

A Spiritual and Hospitality Epicentre.



Residential



Retail



Hospitality



Senior Living

These hotspots represent a wider trend of equitable growth, where specialised economic ecosystems are creating diverse real estate opportunities across the nation.

A Market Maturing: The Rise of Institutional Capital and Consolidation

Deepening Institutional Investment



USD 88 billion

in institutional investments infused into Indian realty since 2008, with 56% from foreign investors.

Post-pandemic years have seen a significant increase in domestic capital, indicating growing local confidence and diversification across assets beyond office and residential.

The REIT Revolution

Share of REITs in real estate market capitalisation



REIT penetration in the office market alone is expected to rise from 16% to over 60% by 2047, democratising access to commercial assets and enhancing market liquidity.

The Strategic Playbook for Building the Future

For Developers



Diversify into high-growth alternative segments like senior living and data centres.



Leverage Tier II/III city potential for expansion, driven by infrastructure upgrades.



Integrate mixed-use formats to enhance project viability.



Adopt tech-driven construction and sustainability practices to future-proof developments.

For Institutional Investors



Tap into alternative assets offering better yields and long-term scalability.



Partner with local developers to participate in early-stage activities like land acquisition.



Focus on REIT-compatible assets that offer superior returns and efficient management.

For Occupiers & End-Users



Explore office hubs in Tier II cities for cost-effective, well-connected workspaces.



Leverage enhanced logistics corridors for efficient warehousing and manufacturing setups.



Access community-centric, tech-enabled living options in emerging urban centres.

Real Estate is India's Nation-Building Compass.

The journey to a USD 10 trillion real estate market is not merely an investment forecast; it is the blueprint for 'Viksit Bharat'. It is about building the growth corridors that connect aspirations with opportunities, innovation with inclusion, and prosperity with purpose.