

Vol.4 - Issue 10 - March 2026

NARVIGATE

A Monthly Edition from The National Association of Realtors – India



Image Courtesy: Freepik.com

**Impact of AI on
Indian Real Estate**

**Global Data Centre
Outlook**

**Navigate 2026
Takes Centre Stage
in Mumbai**

**How Warehouses
turn to Hottest Real
Estate Bet?**

Tranquil Homes

**Global Universities
set to Unlock
USD 113 Billion
Opportunity**

**Iran Conflict and
Dubai Real Estate**

**City Scenario:
Chennai's
FAIRPRO generates
Record Sales**

Realty Data



Contents

Page **4-6**

Impact of AI on Indian Real Estate

AI is set to redefine the future of Indian real estate across every stage of the property lifecycle, starting from design & planning to sales & facility management services, says **Colliers survey**.

Page **7-8**

Global Data Centre Outlook

While Navigating AI demand, power constraints and global opportunities in 2026, **JLL surveys** on development trends in global centres.

Page **9-10**

How Warehouses became the Country's Hottest Real Estate Bet?

India's property map is being redrawn, not from the top floors of luxury towers, but from the ground level, one warehouse at a time, says **Tarun Bhatia**.

Page **11-15**

Around NAR-India Events

- ▣ Ahmedabad Realtors' Association CTB Launched at GIFT City
- ▣ Navigate 2026 Takes Centre Stage in Mumbai
- ▣ Navigate 2026 Poised to Transform Realtors Vital Role

Page **16 - Realty Data**

Page **17**

City Scenario:

Chennai's FAIRPRO generates Rs 450 crore plus Home Sales

The prestigious 3-day Fairpro event drew record number of visitors driving Rs 450 crore plus revenue through on-the-spot sales, reports **V Nagarajan**.

Page **18-19**

Surat all set to become Textile Hub of South Gujarat

The proposed PM MITRA Park at Vansi-Borsi, Ubhrat is expected to create a ripple effect across industries, infrastructure and real estate, says **Hemal Bhatt**.

Page **20-21**

Strategic Roadmap for Global Universities to Unlock an USD 113 Billion Opportunity

Global universities can play a pivotal role in India's journey toward becoming a global knowledge superpower, says **Deloitte India and Knight Frank joint survey**.

Page **22-24**

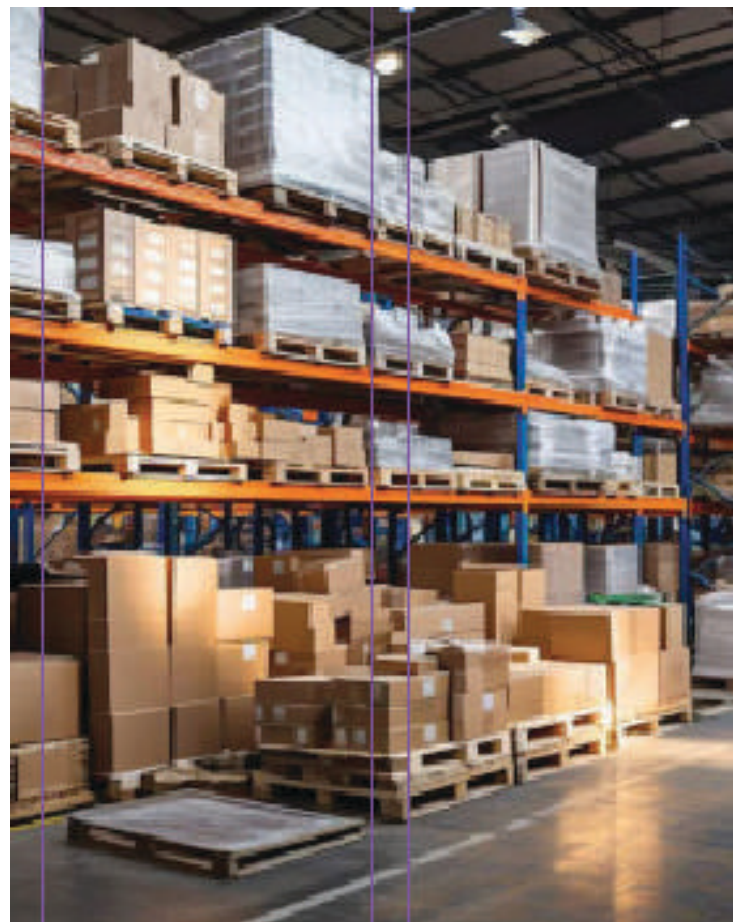
Iran Conflict and Dubai Real Estate: Sentiment Shock or Structural Risk?

Dubai's real estate market depends heavily on international investors and expatriate residents and any perception of rising geopolitical risk can lead investors to temporarily adopt a wait-and-watch approach, says **Dr Prashant Thakur**.

Page **25**

Feng Shui: Tranquil Homes

A home or business has interior factors and exterior factors that influence everyone and his mood, says **S BS Surendran**.



Impact of AI on Indian Real Estate

AI is set to redefine the future of Indian real estate across every stage of the property lifecycle, starting from design & planning to sales & facility management services, says **COLLIERS SURVEY**.



Image Courtesy: Freepik.com

Beating macro-economic and geopolitical headwinds, India's office market in 2025 demonstrated marked resilience, with all-time high office space leasing across the top 7 cities. This surge is driven by the Global Capability Centres (GCCs), which now account for more than 40% of total gross leasing in these cities.

AI is no longer emerging, it is getting firmly embedded across industries, reshaping

economies, and redefining how businesses operate. The Indian AI market, estimated at around USD 10 billion, is however at a nascent stage and holds tremendous potential to transform economic sectors including real estate. In fact,

AI is no longer emerging, it is getting firmly embedded across industries, reshaping economies, and redefining how businesses operate.

AI is set to redefine the future of Indian real estate across every stage of the property lifecycle, starting from design & planning to sales & facility management services.

Design phases will increasingly rely on

hyper realistic AI driven simulations, generative 3D models, and predictive cost engines that reduce errors and project bottlenecks. In the planning phase, AI will enhance efficiencies through project scheduling, resource allocation, and real time monitoring to prevent delays. Construction sites will operate like interconnected ecosystems where AI guided drones, vision-based safety systems and predictive analytics will continuously monitor progress, anticipate



Image Courtesy: Freepik.com

risks and self-optimize workflows. Within sales, customised property discovery, curated market insights, automated valuations, immersive virtual tours, and predictive investment modelling will transform real estate transactions. Property management will evolve with heightened adoption of smart environments powered by sensor networks, adaptive lighting, intelligent access systems and AI driven assistants that proactively respond to usage patterns. Overall, PropTech and AI are poised to significantly transform Indian real estate over the course of next few decades, ushering in transparency, efficiency and future-readiness.

Colliers has classified AI based on six categories outlined to the right; while

AI is no longer emerging, it is getting firmly embedded across industries, reshaping economies, and redefining

this paper doesn't explore the entire spectrum of AI, we focused on select areas currently being utilised or likely to be utilised in the near future.

When examining the current landscape of AI in CRE, the majority of efforts to date have been concentrated on the highlighted categories. We explore the art of the possible in this paper and illustrate areas where all six categories can be utilised to their fullest extent.

Areas of Impact:

AI's influence on the commercial real estate sector

will undoubtedly be felt, but its timing and extent of impact will differ depending on the specific domain. Some segments, like transaction management, present challenges to adoption due to their sensitive nature. In contrast, areas like lease administration and facility management are already witnessing the integration of AI, albeit with a potentially lesser overall impact on the industry.

Lease Administration: Digital leases are automatically uploaded to a system that not only initiates and manages these

leases but also recommends opportunities for portfolio improvements. This automated approach streamlines lease administration and enhances strategic asset management.

Machine Learning: Portfolio Strategy is currently using machine learning AI to run portfolio optimisation results by analysing large amounts of data including office locations, sizes, expiration dates, headcounts, etc. to locate savings opportunities for clients. This is anticipated to result in an 80% increase in the speed of analysis.

Workplace Advisory: An AI-powered system can automatically plan an individual's day in the office by reserving focus times and meeting rooms, tracking and monitoring both exterior and interior mobility to better predict space needs, and

orchestrating day-to-day shifts in workplace composition. Additionally, an AI-powered bot serves as an office concierge, streamlining event planning and suggesting activities, thereby enhancing the overall office experience.

Location intelligence: Predictive analytics and market trend forecasting are utilised to automatically recommend ideal locations, ensuring that deliverables are tailored and automated for markets of interest. This strategic approach streamlines the process of selecting optimal sites by aligning them closely with evolving market conditions.

Project Management: Generative AI facilitates the creation of concept designs and specifications that include requirements, costs, and safety plans. It automatically provides a snapshot of local markets, detailing material and labor costs, building codes, and municipal regulations. Additionally, predictive analytics and scan assessments are employed to identify potential risks, ensuring a comprehensive and informed approach to project planning and execution.

Transaction Management: Currently, as transactions are completed, Colliers will generate a Transaction Quality scorecard which captures various performance metrics related to the transaction executed. The Colliers360 team seeks to enhance Transaction Quality scorecards by leveraging generative AI to automatically create them for transactions. Additionally, machine learning will be employed to analyse the metrics and propose improvements for an enhanced overall score.

Facility Management: The Facility Management sector is presently integrating AI to optimise energy usage

AI's implementation can lead to minimised errors, increased profitability, streamlined processes, and innovative problem-solving.

and preventive systems replacement.

Numerous owners are harnessing sensor data, employing AI systems to understand usage patterns, and predicting instances of energy wastage.

Given the prominence of the green revolution, carbon neutrality, and the ongoing emphasis on energy, it will be imperative for our FM Advisory team to draw insights from these evolving AI applications to provide advice and guidance to clients.

Supply Chain Solutions: The Supply Chain Industry is using machine learning to balance network demand with capacity. During recent labor negotiations, shippers began to shift their volume to other carriers.

Through their planning tools, a company was able to divert package volume from manual hubs to automated hubs. This helped the company reduce labor hours by 10% which was in line with the 9.9% decline in their average daily package volume.

Our Supply Chain Solutions team can utilise this example to enhance advisory services tailored to meet future client requirements.

AI-based optimisation enhances decision-making in network capacity balancing, vehicle routing, inventory slotting, and labor planning. Additionally, generative AI can develop a data request template that streamlines the execution of a network optimisation study from start to finish. Predictive analytics are also utilised to monitor

trends and recommend optimal locations for OEMs.

Additional Considerations: Emerging job roles in commercial real estate

AI will introduce employment opportunities that currently do not exist. Within the realm of CRE, emerging jobs may include Ethicists/ Ethics experts, Security Engineers, AI-Enabled

Property Managers, AI Trainer/Model Curators, and more.

Impact of AI on employment

The extent of AI's impact on job loss and creation varies across industries, and its overall

effect remains uncertain. If harnessed correctly and used to augment the industry's roles, AI becomes a vital tool to empower workers.

Benefits of AI implementation

AI's implementation can lead to minimised errors, increased profitability, streamlined processes, and innovative problem-solving.

Ethical concerns and challenges

AI raises ethical concerns and potential challenges. Confidential terms and clauses within leases pose a barrier and leveraging AI to track aspects of the employee experience, such as time in the office may raise privacy implications. To navigate these challenges, companies must find ways to effectively utilise AI while maintaining ethical standards. ●

Classified Advertisement



NATIONAL ASSOCIATION OF REALTORS - INDIA

NARVIGATE

A Monthly Publication from NAR-India

For more details Contact:

Mr. K RAMKUMAR
Chairman, Newsletter - NAR India

publications@narindia.com
directorgeneral@narindia.com

Global Data Centre Outlook

While Navigating AI demand, power constraints and global opportunities in 2026,
JLL SURVEYS on development trends in global centres.

57% of projects experienced a delay of three months or more in 2025

Global data center equipment lead times have stabilized year-over-year. However, they remain elevated compared to pre-2020 levels. For instance, in the U.S., the average equipment lead time of 42 weeks is 83% above 2019 levels.

While equipment manufacturers have been adding production capacity, keeping pace with the rapid expansion of the sector has proved challenging.

The average build time globally for a 50 MW data center is 18 months. Developers are preordering select materials as much as 24 months in advance to avoid project delays. Despite this, 57% of data center projects experienced a construction delay of three months or more in 2025.

To alleviate supply chain challenges, developers and operators of scale are holding 6 to 12 months of strategic inventory for critical components.

Data center construction costs have been increasing at a 7% CAGR

The industry is expanding at a relentless pace, resulting in extended lead times, limited availability of skilled trades and escalating development costs.

Between 2020 and 2025, the average global data center construction cost increased from \$7.7 to \$10.7 million per MW, equating to 7% CAGR. For 2026, JLL is forecasting



The average build time globally for a 50 MW data center is 18 months.

the average global cost will increase 6% to \$11.3 million per MW.

Speed to power is the primary criteria driving site selection, followed by community support, latency and proximity to customers. However, as project sizes get larger, variations in construction costs may weigh more heavily in location decisions.

Note: the figures in the chart only include the cost to construct the shell and

core. Tenants are typically responsible for the tech fit-out which can cost as much as \$25 million per MW for AI infrastructure.

Annual global sales of modular systems and micro data centers could reach \$48 billion by 2030

By 2030, annual sales of modular systems and micro data centers could reach \$48 billion, marking a shift in the industry from build-to-suit development to assemble-at-

scale. This represents a 35% revenue CAGR over five years.

Prefabricated modules can incorporate one function (such as power skids), or they can include all data center systems (i.e., micro data centers). Modular systems have several advantages over on-site construction, including faster install schedules and reduced costs due to construction efficiencies.

The modular market is undergoing rapid transformation. Up to 70% of AI facilities could use liquid-cooled modules by 2027 and hyperscale campuses may achieve sub-12-month deployments by 2030.

Modular designs could evolve beyond containerized units to sophisticated scalable mega-modules of 10 MW or more. Modular technology will also support geographic expansion. By 2028, more than 15,000 micro data centers may be operational worldwide, with significant deployments in Africa and Southeast Asia.

The modular industry will likely undergo significant consolidation over the next few years with five major players remaining. New regional assembly hubs could reduce logistics costs by 40% and enabling eight-week delivery cycles.

Due to continual upgrades, data centers rarely reach obsolescence

Data centers are experiencing managed evolution through systematic upgrades rather than wholesale replacement, with operators preferring phased retrofits over full rebuilds. This extends the asset's life cycle and supports higher density demands.

After 10 years of operation, 65% of data centers will have received significant renovations, and after 15 years of service, nearly all buildings will have gone through at least one refresh cycle. Cooling and power upgrades will be the most common retrofits.

GPUs, CPUs and networking infrastructure are typically owned by the tenant, not the landlord, and are upgraded on an accelerated schedule (roughly five years) separate from the building shell and core.

APAC leads in selective asset retirement for pre-2015 facilities, while North America and EMEA focus on systematic retrofitting of existing sites.

Data centers face a universal community 'acceptance paradox' requiring a strategic response to improve



After 10 years of operation, 65% of data centers will have received significant renovations, and after 15 years of service, nearly all buildings will have gone through at least one refresh cycle.

development outcomes

Data centers face a universal acceptance paradox where high abstract support (93%) contrasts sharply with local resistance (only 35% support), creating a 58-point perception gap that will translate into continued blocked projects globally.

This resistance has resulted in a significant number of delayed or canceled projects globally, with the emergence

of many organized activist groups. Data centers also suffer from an awareness deficit, where only 52% of the public can correctly define what a data center is, creating a fundamental misunderstanding about their purpose and operations.

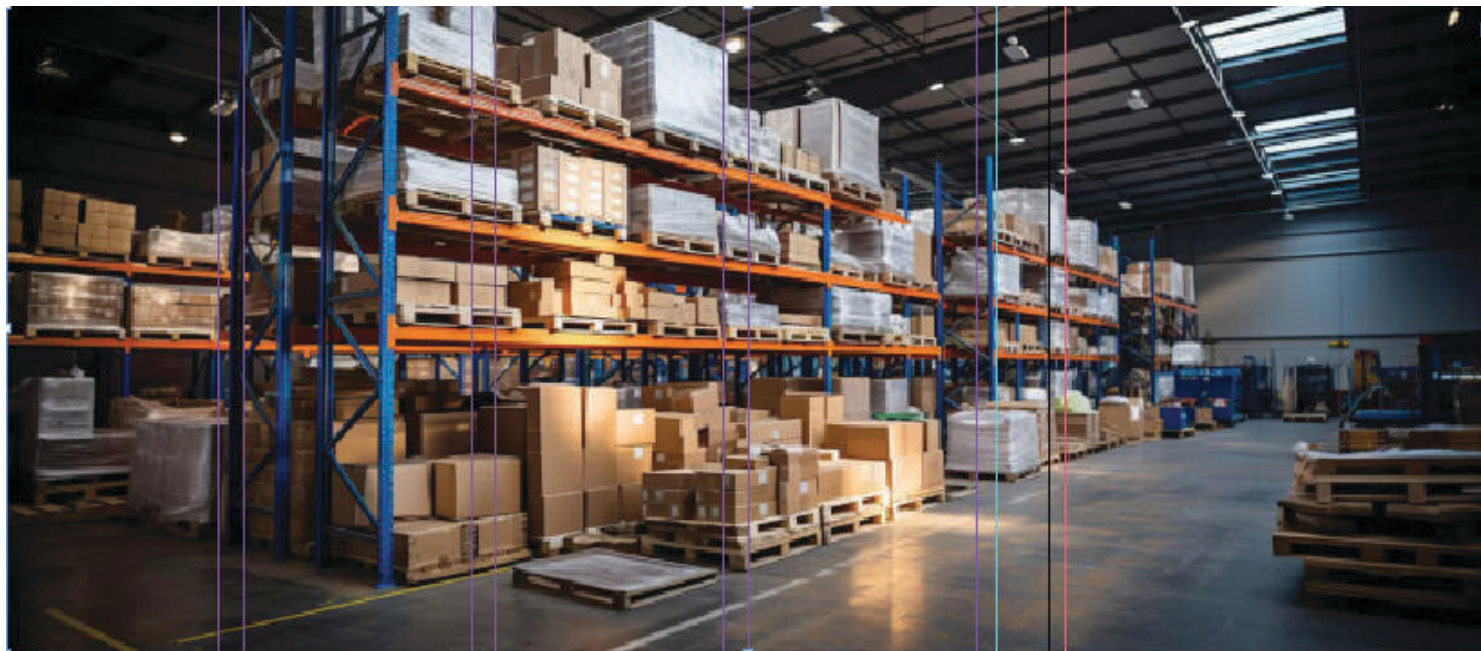
It is currently industry practice to begin community consultation 6 to 18 months into the development process after key decisions are made,

contributing to reactive rather than collaborative relationships. To close the acceptance gap, the industry must shift from reactive consultation to proactive co-creation. This can be accomplished with up to 24-month predevelopment engagement timelines and benefit-sharing agreements.

There are regional variations in industry perception. EMEA has seen improved sentiment through the reclassification of data centers as critical infrastructure and streamlined national planning processes. Meanwhile, AMER continues to face increasing community resistance in certain markets and APAC is experiencing mixed reception, with notable activism in key development areas. ●

The Quiet Revolution Beneath India's Skyline How Warehouses became the Country's Hottest Real Estate Bet?

India's property map is being redrawn, not from the top floors of luxury towers, but from the ground level, one warehouse at a time, says **TARUN BHATIA**.



While headlines celebrate soaring residential prices in Gurugram and record-breaking luxury launches in Mumbai, a quieter but far more consequential transformation is underway on India's outskirts. Warehouses - long dismissed as unglamorous sheds at the periphery of cities - have emerged as the most consequential asset class in Indian real estate today. This is not a trend. It is a structural revolution, and investors who overlook it do so at their own peril.

The Numbers Tell a Compelling Story

Industrial and logistics leasing hit 27.1 million square feet in just the first half of 2025, a staggering 63% increase year-

Warehouses - long dismissed as unglamorous sheds at the periphery of cities - have emerged as the most consequential asset class in Indian real estate today.

on-year. Full-year absorption in 2024 had already clocked a record 64.50 million square feet - up 30% over the preceding year. Mumbai's warehousing market alone set a record at 9.6 million square feet in H2 2025, a 55% jump over the first half. These are not incremental gains. They are the unmistakable signatures of a market in the midst of a fundamental rerating.

For a country long accustomed to measuring real estate ambition by the height

of its residential towers, this shift demands attention.

The Structural Drivers Are Ironclad

The rise of warehousing is not cyclical opportunism - it is the convergence of at least five powerful, irreversible forces.

First, the e-commerce explosion. India's digital commerce ecosystem is expanding at a pace that is compressing delivery expectations from days to hours. Every percentage point gained by e-commerce in

overall retail translates directly into demand for warehousing space closer to consumption centres. Quick commerce, with its promise of 10-minute delivery, has given birth to an entirely new sub-segment - dark stores and micro-fulfilment centres embedded within urban neighbourhoods. These are not warehouses in the traditional sense; they are the arteries of the new retail economy.

Second, the China-plus-one tailwind. As global supply chains accelerate their diversification away from China, India is emerging as a credible manufacturing alternative. Foreign corporates accounted for 43% of industrial space take-up in Q2 2025 alone. This is not coincidental. It is the downstream consequence of

policy decisions - PLI schemes, improved infrastructure, and a more predictable regulatory environment - that are rewiring global production maps in India's favour.

Third, the GST-led logistics rationalisation. Before GST, India's fragmented tax structure forced companies to maintain multiple small warehouses in every state. Post-GST, businesses can optimise their supply chains around efficiency rather than tax arbitrage, giving rise to large, strategically located Grade-A facilities that consolidate volumes and slash per-unit logistics costs. This rationalisation is still in progress; the best is yet to come.

Fourth, the manufacturing renaissance. The government's emphasis on domestic manufacturing - from semiconductors to electric vehicles - is creating industrial demand that goes well beyond storage. Battery supply chains, EV component logistics, pharmaceutical cold chains, and defence manufacturing corridors are all generating specialised warehousing requirements that carry premium rents and long-term lease commitments.

Fifth, the 3PL professionalisation. Third-party logistics providers, who accounted for over half of Mumbai's warehousing demand in recent periods, are rapidly consolidating a historically fragmented industry. As they scale, they are replacing informal storage arrangements with institutional-grade facilities, pushing the entire market toward higher quality assets.

Grade-A Is the Only Game Worth Playing

Not all warehouses are created equal. The real investment opportunity lies



firmly in Grade-A assets - modern, automation-ready facilities with high clear heights, efficient dock ratios, robust power supply, fire suppression systems, and strategic proximity to highways, ports, and consumption hubs. These facilities command rental premiums of 15-25% over older stock and are consistently preferred by the multinationals and large-format operators who are driving leasing volumes.

Rental growth in prime logistics corridors has been running at 7-10% annually, a figure that compares favourably to many other asset classes. And unlike residential markets, where rental yields remain compressed, warehousing offers investors a combination of capital appreciation and meaningful income generation.

Geography Is Destiny

The investment map is being redrawn in ways that would have seemed improbable a decade ago. Delhi-NCR, with large-format deals dominating activity, remains the anchor of northern India's logistics economy. Mumbai's Bhiwandi corridor accounted for 91% of the region's H2 2025

warehousing absorption. Pune and Bengaluru serve the manufacturing and technology belts respectively. But the more significant story is what is happening in Tier-2 cities - Lucknow, Coimbatore, Jaipur, Indore - where infrastructure investment is unlocking entirely new logistics markets that are years away from saturation.

For investors willing to move early, the entry valuations in these markets represent a compelling risk-reward proposition.

Democratisation Through REITs and SM-REITs

Historically, institutional-grade warehousing was the exclusive domain of large private equity funds and sovereign wealth vehicles. That is changing. The expansion of Real Estate Investment Trusts, and more recently SEBI's progressive framework for Small and Medium REITs, is creating accessible pathways for retail investors to participate in this sector. With listed REITs reporting near-91% occupancy and distribution yields in the 6-7% range, the asset class is delivering income stability that rivals fixed income instruments - with the added

benefit of inflation-linked rental escalations.

The Road Ahead

By 2030, India's real estate sector is projected to cross \$1 trillion in value. A disproportionate share of that growth will be driven not by iconic residential towers or gleaming glass offices, but by the unglamorous, practical, indispensable warehouses that keep the modern economy moving. Plug-and-play industrial hubs, dark store networks, cold chain facilities for a growing organised food sector, and EV-ancillary logistics complexes will define the next chapter of this revolution.

The irony is that this transformation has been hiding in plain sight, on the outskirts of our cities, along our national highways, and in the industrial corridors quietly being stitched together by policy and private capital.

India's property map is being redrawn, not from the top floors of luxury towers, but from the ground level, one warehouse at a time.

Those who read this map correctly today will not merely participate in India's growth story. They will help write it. ●



Ahmedabad Realtors' Association CTB Launched at GIFT City



Ahmedabad Realtors Association (ARA), the Ahmedabad city chapter of NAR-INDIA, proudly hosted the grand launch of its prestigious Coffee Table Book at GIFT City. The event was graciously sponsored by Gujarat's eminent real estate developer, SAVVY group.

Honourable deputy Chief Minister of Gujarat, Harshbhai Sanghvi, graced the memorable and auspicious occasion as the chief guest and formally unveiled ARA's coffee table book. The distinguished gathering was further enriched by the esteemed presence of Jaxaybhai Shah, Chairman of Quality Council of India (QCI); Shekharbhai Patel, President of CREDAI; senior leadership of NAR-India; prominent developers; and a large gathering of distinguished realtors.

In his keynote address, Harsh Sanghvi underscored the progressive formalisation of the real estate sector and emphasised that realtors today serve as the very heartbeat of the industry. He eloquently acknowledged the dedication

and tireless efforts of real estate professionals and shared insightful statistical perspectives on the expansive growth prospects of Gujarat, particularly GIFT city, in the years ahead.

Addressing the gathering, Jaxaybhai Shah highlighted the rapid emergence of the F&B sector within GIFT city and elaborated on the significant opportunities unfolding across allied industries.

On this momentous occasion, the trophy of the NAR-INDIA Sports Olympiad 2026 was also ceremoniously unveiled, adding further prestige to the overall celebration.

The office bearers of NAR-INDIA and ARA collectively appealed to realtors across the nation to recognise GIFT City as a landmark destination of opportunity and to actively participate in its dynamic growth story. ●



Navigate 2026

Poised for transforming Realtors Vital Role

The countdown has begun for Navigate 2026 – the 18th National Convention, set to take place on 23rd & 24th March 2026 at Jasmin, Jio Convention Centre, BKC, Mumbai. Organised by the National Association of Realtors – India and proudly hosted by AREA Group, this prestigious annual convention is gearing up to bring together all the brightest minds from the real estate fraternity.

Adding immense value to this year’s convention is an inspiring lineup of motivational speakers. Renowned actor and speaker Boman Irani will engage attendees with “A Conversation of Wisdom, Wit & Stories,” promising powerful insights drawn from his remarkable journey.

Complementing the experience, spiritual orator Jaya Kishori Ji will enlighten the audience with her session “Enlightening Minds with Purpose & Wisdom,” focusing on clarity, purpose, and personal growth.

With a strong backing from the esteemed sponsors and industry partners, Navigate 2026 is all poised to deliver two days of intense learning, extensive networking, and total transformation. Even today, the annual convention continues to stand as one of the most awaited events for real estate professionals across India.

Mark your calendar – Navigate 2026 is where the industry meets inspiration. ●

Panelist Spotlight

Navigate 2026 continues to strengthen its powerhouse speaker lineup with the addition of two distinguished industry leaders, set to share their expertise at the upcoming convention on March 23 and 24 2026 at Jio Convention Centre, BKC, Mumbai.

Sumit Ghildiyal, National Head – Business Development at Landmark Group (Lifestyle International Pvt. Ltd.), joins the panel of distinguished speakers thus bringing in over 27 years of rich industry experience. Having led the national expansion across leading retail formats including Max Fashion, Lifestyle, and Home Centre, he is well known for driving scalable growth, strategic market expansion, and retail transformation. His insights are expected to add significant depth and value to discussions around the evolving retail landscape.

Adding further strength to the panel is Meghna Trivedi, Vice-President – Business Development at MovieMax Cinemas, Cinline India Limited. With more than two decades of experience in retail real estate and entertainment-led developments, she brings sharp expertise in expansion strategy, mixed-use formats, and building commercially robust, consumer-focused destinations. Her perspective will be invaluable for stakeholders looking to understand the convergence of retail and entertainment.

With such accomplished speakers on board, Navigate 2026 promises thought-provoking conversations, actionable insights, and high-impact networking for the real estate community.

Stay tuned – the momentum for Navigate 2026 is only getting stronger day-by-day. ●

Navigate 2026 Takes Centre Stage in Mumbai

The real estate ecosystem is set for a landmark gathering in Mumbai as Navigate 2026 with unprecedented industry participation is gearing up for multiple events. Organised by the National Association of Realtors – India (NAR-India) and proudly hosted by AREA group, the mega annual event prepares to scale new heights during March. Scheduled for March 23 and 24, at Jasmin, Jio Convention Centre, BKC, the prestigious convention is poised to showcase to all the stakeholders in the industry as one of the largest and most influential real estate congregations ever held in the

country.

Building on a strong legacy of previous memorable editions, Navigate 2026 is expected to be much bigger, broader, and more impactful, with active participation from leading developers, prominent channel partners, and major retail brands from across India. The annual convention is being positioned as a comprehensive ecosystem platform where real estate, retail, and allied industries converge under one roof and exchange industry trends and challenges faced by the sector.

Adding further prestige and inspiration to the indomitable event, renowned motivational speaker and spiritual orator,

Jaya Kishori is expected to address the august gathering, bringing in the process her powerful message on purpose, discipline, and personal growth. Joining the distinguished lineup is acclaimed actor and speaker, Boman Irani, whose remarkable journey and insights are all set to energise and inspire the audience.

NAR-India, as the apex national body of realtors, continues to drive the larger vision of professional excellence, ethical practices, and structured industry growth. Its stewardship of Navigate has consistently created meaningful platforms both for dialogue and advancement. Complementing this national

vision is AREA Group’s robust on-ground strength and cohesive member network, ensuring strong grassroots engagement and flawless hosting on multiple fronts.

This year’s convention will place special emphasis and thrust on high-value networking, continuous learning, professional upgradation, and exchange of tangible business opportunities. Attendees can expect:

Strategic networking with top developers and channel partners

Participation from well-known high-street and organised retail brands

Knowledge-rich panel



discussions and expert-led sessions

Insights into evolving market trends and consumer behaviour

Collaboration opportunities across residential, commercial, and retail segments

Skill enhancement and professional upgradation for brokers and consultants

Industry observers note that the inclusion of big retail brands alongside leading developers, coupled with inspiring keynote sessions, significantly expands the overall scope of Narvigate, transforming it into a multi-dimensional business, learning, and motivation platform.

With delegate registrations

accelerating and industry excitement building up day-by-day, Narvigate 2026 is rapidly shaping into a power-packed event of convergence of networking, knowledge, inspiration, and real business generation.

When the industry connects, it grows in all directions bringing unprecedented

opportunity and scope for participants. When it learns, it upgrades. When it gets inspired, it transforms the overall scenario thus bringing multiple opportunities to the realtor community.

Narvigate 2026 is all set to lead that transformation of real estate landscape at the national stage. ●

Hosted By



Organised By



19° / 73°

NARVIGATE

2026

23 24 MARCH, 2026

18th National Convention

JASMIN,
JIO CONVENTION CENTRE,
BKC, MUMBAI.

Dear



We Are Privileged To Invite You To Narvigate 2026, The Flagship Convention Of The National Association Of Realtors (NAR-INDIA)

OUR PAST CONVENTIONS

With Landmark Conventions Across Bangalore, Indore, Coimbatore, And Other Key Cities, NAR-INDIA Has Consistently Created Platforms That Strengthen Collaboration And Accelerate Collective Growth.

About



NAR-INDIA Is The Apex Body Representing 50,000+ Real Estate Professionals Nationwide, Dedicated To Elevating Industry Standards And Fostering A Unified, Progressive Ecosystem.

WELCOME TO NARVIGATE 2026

Narvigate 2026 Is The Premier Convention Where India's Leading Developers, Eminent Realtors, And Influential Industry Voices Come Together On One Powerful National Stage.

14 NARVIGATE

MARCH 2026



WHY TO ATTEND NARVIGATE 2026?

Through High-Calibre Knowledge Sessions And Strategic Business Exchanges, The Convention Fosters Meaningful Partnerships, Unlocks New Growth Avenues, And Expands Pan-India Reach.

2000+

CHANNEL PARTNERS
ACROSS INDIA

1000+

RETAIL BUSINESS ASSOCIATES
FROM TIER 2 & 3 CITIES

30+

LEADING DEVELOPERS

JOIN US TO BE PART OF ONE OF THE COUNTRY'S MOST **INFLUENTIAL REAL ESTATE GATHERINGS** & ELEVATE YOUR BUSINESS TO THE **NEXT LEVEL.**

PLATINUM SPONSOR



GOLD SPONSORS



EMERALD SPONSOR



SILVER SPONSORS



CURTAIN RAISER



DELIGATE KIT SPONSOR



LUCKY DRAW



BRONZE SPONSORS



15 NARVIGATE MARCH 2026

19° / 73°

NARVIGATE 2026

23 24 MARCH, 2026

18th National Convention
JASMIN,
JIO CONVENTION CENTRE,
BKC, MUMBAI.

INDUSTRY PARTNERS



RETAIL PARTNER



KNOWLEDGE PARTNER



CREATIVE AGENCY PARTNER



LEGAL PARTNER



OUTDOOR MEDIA PARTNER



ASHISH MEHTA
Convention Chairman

CHANDRESH VITHALANI
President Elect- NAR INDIA

JAYESH VYAS
Convention Co-Chairman

RAJU ACHPILIA
Convention Secretary

RAMPRASAD PADHI
Convention Program Chairman

MEMBERS ASSOCIATIONS





India Industrial & warehousing market: Trends & long-term outlook

	2010	2025	2030 F	2047 F
Demand (msf)	<20	~37	50+	Multifold growth
Supply (msf)	<20	40+	50+	Multifold growth
Stock (msf)	20	~300	~500	2,000+

Source: Industry, Government portals/ministries, Colliers
Note: Data for warehousing / Industrial sheds pertains to Grade A buildings | Absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed | Data pertains to top 8 cities (Prime hubs)- Ahmedabad, Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune.

Commercial Property – Gross Leasing Volume

Gross Leasing Volume (MSF)	2024	2025	Y-O-Y % Change
Mumbai	17.8	16.9	-5%
Delhi NCR	12.7	15.8	25%
Bengaluru	25.9	22.0	-15%
Chennai	7.3	9.0	23%
Pune	8.5	9.9	17%
Hyderabad	12.3	12.4	1%
Kolkata	1.7	1.7	1%
Ahmedabad	1.8	0.9	-48%
PAN India	88.0	88.7	1%

Source: Cushman & Wakefield

Commercial Property – Gross Leasing Volume

Gross Leasing Volume (MSF)	2024	2025	Y-O-Y % Change
Mumbai	17.8	16.9	-5%
Delhi NCR	12.7	15.8	25%
Bengaluru	25.9	22.0	-15%
Chennai	7.3	9.0	23%
Pune	8.5	9.9	17%
Hyderabad	12.3	12.4	1%
Kolkata	1.7	1.7	1%
Ahmedabad	1.8	0.9	-48%
PAN India	88.0	88.7	1%

Source: Cushman & Wakefield

India Capital Market – Q4 2025 – First Close / Amount Raised (US\$ million)

Fund / REIT / Company	Sector	Amount Raised	Target Fund Size
Mount K Capital	Residential	450.0	-
360 One	Multiple	230.0	-
Sundaram Alternates Real Estate Fund V	Office	112.0	225.0

Source: Cushman & Wakefield
Note: The outlook represents our forward-looking view of key market indicators over the next 12 months, based on current market trends, economic conditions, policy developments, and available data. Projections are indicative and may be adjusted as market dynamics evolve.

India Capital Market – Q4 2025 – Key Investment Activity (US\$ million)

Property Type	Investor	Investee / Seller	City	Investment
Office	Brookfield REIT	BSREP III New York FDI (DIFC)	Bengaluru	1474.7
Office	Mindspace REIT	Pramaan Properties and Sundew Real Estate	Mumbai and Pune	327.6
Logistics & Industrial	Blackstone	Casagrand	Chennai	78.7
Residential	Alta Capital	Isprava group	Multiple	100.0
Office	Embassy REIT	Xander	Bengaluru	92.7

Source: Cushman & Wakefield

India Capital Market – Q4 2025 – Office Sale Transactions

Buyer	Buyer's Sector	Investment	Area (sqft)	City
MG Estate Holdings	Real Estate	11.35	13,990	Mumbai
Centaurus SPAV Ventures	Real Estate	9.65	125,049	Hyderabad
DKJ Shelters	Real Estate	4.76	35,464	Pune

Source: Cushman & Wakefield

FAIRPRO generates Rs 450 crore plus Home Sales

The prestigious 3-day Fairpro event drew record number of visitors driving Rs 450 crore plus revenue through on-the-spot sales, reports V NAGARAJAN.



The 18th edition of prestigious annual event, FAIRPRO 2026 held during February 20-22 at Chennai Trade Centre, has surpassed organiser's expectations with record-breaking bookings of over 460 properties during the three-day exhibition.

The expo witnessed 38,000+ footfalls during the 3-day event through both online and on-site registrations, generating total on-the-spot sales of approximately ₹450+ Crore, reflecting the strong positive sentiment prevailing in Chennai's real estate sector. The overwhelming response from homebuyers and investors has further cemented FAIRPRO's numero uno in the realty sector as South India's largest and most trusted real estate exhibition. The overall sales numbers may increase further in the coming days, as numerous site visits have already been scheduled post the property fair, according to

the organisers.

In all, FAIRPRO 2026 brought together an estimated 80+ leading developers from CREDAI Chennai, showcasing over 500 varied projects. The exhibition featured an extensive portfolio of 52,586 units across apartments, plots, villas, besides commercial spaces, spread over 57.2 million sq. ft, with property prices ranging from ₹15 lakh to ₹15 crore. The event was further strengthened by the participation of 15 industry partners, creating a comprehensive real estate ecosystem under one roof.

"We are delighted with the response to FAIRPRO 2026. Homebuyers have come out in large numbers and supported us in making this edition a grand success. We would also like to thank SBI for being an exclusive banking partner for FAIRPRO 2026, and for offering special interest rates and attractive home loan benefits to customers booking properties during the fair," said Mohamed

Ali, President, CREDAI Chennai.

"Crossing 460 bookings and achieving sales of ₹450+ Crore within three days is truly a record-breaking milestone for us. These numbers reflect not only strong buyer confidence but also the transparency and credibility that FAIRPRO represents," said S. Sivagurunathan, Advisor FAIRPRO 2026 and immediate past president, CREDAI Chennai.

"The footfalls this year have been extremely encouraging, with over 38,000 visitors attending the property fair. More importantly, we observed a large number of serious and well-informed homebuyers who came with clear purchase intent, resulting in strong on-the-spot bookings," adds K Mothish Kumar, Convener, FairPro 2026

Deputy chief minister of Tamil Nadu, Udhayanidhi Stalin, inaugurated the property fair. Popular actor Keerthy Suresh has been associated with

CREDAI Chennai as the brand ambassador for FAIRPRO 2026.

This year's edition is larger and more comprehensive, offering homebuyers a one-stop destination to explore residential, commercial, and plotted developments across Chennai and its emerging corridors. The exhibition features an unmatched portfolio of 52,586 units across apartments, plots, villas, and commercial spaces, spread over 57.2 million sq. ft, with home prices ranging from Rs 15 lakh to Rs 15 crore. The property fair is expected to attract more than 50,000 visitors over the three days. In addition, 15 industry partners are participating, strengthening the overall ecosystem around the event. Title sponsor and exclusive banking partner SBI offered home loans at special interest rates. Apollo Hospitals is the Medical Partner, providing health and emergency support services throughout the event. ●

Surat all set to become Textile Hub of South Gujarat

The proposed PM MITRA Park at Vansi-Borsi, Ubhrat is expected to create a ripple effect across industries, infrastructure and real estate, says HEMAL BHATT.

The PM Mega integrated textile region and apparel (PM MITRA) park proposed at Vansi-Borsi near Ubhrat beach in Navsari district is one of the most significant industrial developments planned for south Gujarat. Strategically located close to Surat, the textile capital of India, the project is expected to transform the region's textile ecosystem, accelerate economic growth, and trigger large-scale real estate development in the coming decade.

This mega textile park is part of the Government of India's initiative to build world-class textile manufacturing clusters that integrate the entire value chain—from raw materials to finished garments—within a single industrial ecosystem.

Overview

The PM MITRA Park in Gujarat will be developed on a large land parcel near Vansi-Borsi village in Navsari district, approximately 45–55 km from Surat. After the completion of Mindhola bridge construction, it will be reduced to 25 km. The project will be developed by the Gujarat Industrial Development Corporation (GIDC) in partnership with the central government.

The park has been designed as a “plug-and-play” textile manufacturing hub, enabling companies to quickly establish operations with ready infrastructure, common utilities, and logistics support.

Strategic Importance



Key highlights of the project:

- ▶ **Land area: about 462 hectares (over 1,100 acres)**
- ▶ **Estimated investment: around ₹10,000 crore**
- ▶ **Employment generation: 2–3 lakh direct and indirect jobs**
- ▶ **Integrated textile ecosystem: spinning, weaving, processing, dyeing, printing, garment manufacturing and export units**
- ▶ **Connectivity:**
 - **Surat Airport ~55 km**
 - **Hazira Port ~65 km**
 - **NH-48 and Dedicated Freight Corridor access**

for Surat's Textile Industry. Surat has already been recognised as one of the largest textile manufacturing centres in the world, producing a significant portion of India's synthetic fabrics and man-made fibre textiles. The

PM MITRA Park will further strengthen this dominance through integration of the entire textile value chain.

Currently, many textile processes—spinning, weaving, dyeing, and garment manufacturing—are scattered

across different locations. The PM MITRA Park will bring the entire value chain under one integrated ecosystem, reducing logistics costs and improving efficiency.

With modern infrastructure, research centres, and

common facilities, the park will help Indian textile manufacturers compete globally by lowering production costs and improving product quality.

Through technology and innovation, the project will intensify growth through design and testing centres, imparting training and skill development institutes, establishing modern processing facilities and in the process leading to sustainable environmental infrastructure. Besides this will encourage innovation and adoption of advanced textile technologies.

Economic Impact on Surat and South Gujarat

The PM MITRA Park will act as a major economic catalyst for the entire south Gujarat region, especially Surat and Navsari. The park is expected to create upto 3 lakh jobs, benefiting workers, technicians, engineers, designers, and entrepreneurs across the textile value chain.

The project is expected to attract ₹10,000 crore or more in industrial investment, including domestic and foreign companies looking to establish textile manufacturing units. It will boost exports by integrating manufacturing and logistics. Besides, it will increase textile exports through nearby ports such as Hazira, strengthening Gujarat's role in global textile trade.

The project will stimulate growth in sectors like logistics, warehousing, engineering services, packaging industries and transportation sector. This multiplier effect will significantly strengthen the regional economy.

Impact on Surat's Real Estate Market

The development of PM



The PM MITRA Park will act as a major economic catalyst for the entire south Gujarat region, especially Surat and Navsari.

MITRA Park is expected to become a major driver of real estate growth in Surat and nearby regions. New textile manufacturing units will require industrial plots, warehouses, logistics parks and industrial worker housing. This will drive demand for industrial real estate across South Gujarat.

As regards residential development, with lakhs of new jobs expected, housing demand will rise in areas such as: Surat outskirts, Navsari region, Ubhrat corridor and Maroli and Jalalpore belt. Affordable housing, rental housing, and township projects will see strong demand.

As regards commercial and retail sector expansion, the population growth and enlarged workforce will increase demand for retail centre, office spaces, hotels and hospitality and educational institutions. All this will create new commercial real estate opportunities.

With regard to infrastructure development in the region, large scale industrial projects always trigger infrastructure improvements, and the PM MITRA Park will be no exception. Among the expected infrastructure upgrades, specific mention should be made about improved highways connecting Surat and Navsari, development of the Mindhola river bridge, reducing travel time between Surat and Ubhrat region, expansion of logistics infrastructure and better rail connectivity with the dedicated freight corridor. Such improvements will enhance regional mobility and attract more industrial investment.

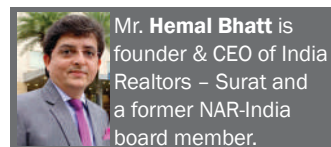
Long-Term Vision: Surat as a Global Textile Capital

The park will strengthen the entire textile value chain from raw cotton to global exports. For Surat, this project represents the next stage in its transformation

from textile trading hub to global integrated textile manufacturing powerhouse. With advanced infrastructure, global investors, and skilled workforce, Surat and south Gujarat are poised to become one of the largest textile manufacturing ecosystems in the world.

The upcoming PM MITRA Park at Vansi-Borsi near Ubhrat is more than just an industrial park—it is a transformational project that will reshape the economic landscape of Surat and South Gujarat. By attracting large investments, generating employment, boosting exports, and stimulating real estate growth, the park will play a crucial role in establishing Surat as a global leader in textile manufacturing.

In the coming decade, this mega textile hub is expected to create a powerful ripple effect across industries, infrastructure, and real estate—making Surat one of India's most dynamic economic regions. ●



Mr. Hemal Bhatt is founder & CEO of India Realtors - Surat and a former NAR-India board member.

India's Higher Education Revolution - Strategic Roadmap for Global Universities to Unlock a USD 113 Billion Opportunity

Global universities can play a pivotal role in India's journey toward becoming a global knowledge superpower, says **DELOITTE INDIA** and **KNIGHT FRANK JOINT SURVEY**.



Image Courtesy: AI-assisted illustration (conceptual), created using generative AI (ChatGPT)

Deloitte India and Knight Frank India announced the launch of their collaborative study, 'Global Universities Eye India Opportunity: The Next Big Leap in Higher Education' in December 2025. Presented to the Hon'ble Union Minister of Education, Shri Dharmendra Pradhan, the report outlines a "once-in-a-generation" window for Foreign Higher Education Institutions (FHEIs) to establish

Driven by the National Education Policy (NEP) 2020, India is undergoing a monumental transition from a student-exporting nation to a global knowledge hub.

a presence in India.

Driven by the National Education Policy (NEP) 2020, India is undergoing a monumental transition from

a student-exporting nation to a global knowledge hub. This shift is fuelled by a massive surge in demand, with 53 million students currently

enrolled in tertiary education. To meet the government's target of a 50% Gross Enrolment Ratio (GER) by 2035, this figure is expected to climb to 72 million. This demographic pressure is compounded by a critical shortage of opportunities in elite education, making it essential to address this gap for future success. For instance, in 2025, while approximately 54,000 students successfully

cleared all levels of the JEE for engineering, the prestigious Indian Institutes of Technology (IITs) could only offer 18,000 seats, highlighting a stark mismatch between student aspirations and available high-quality infrastructure.

The economic and structural implications of localising global campuses are equally profound. By establishing a stronger domestic presence for foreign universities, India could retain an estimated USD 113 billion in foreign currency by 2040, significantly reducing the remittance outflows currently lost to overseas education. This expansion will also necessitate a massive investment in physical infrastructure, with Foreign Higher Education Institutions (FHEIs) projected to require 19 mn sq. ft. of vertical campus space by 2040. This evolution not only promises to elevate India's academic standing but also serves as a critical driver for urban development and economic stability.

Strategic Pillars for Success

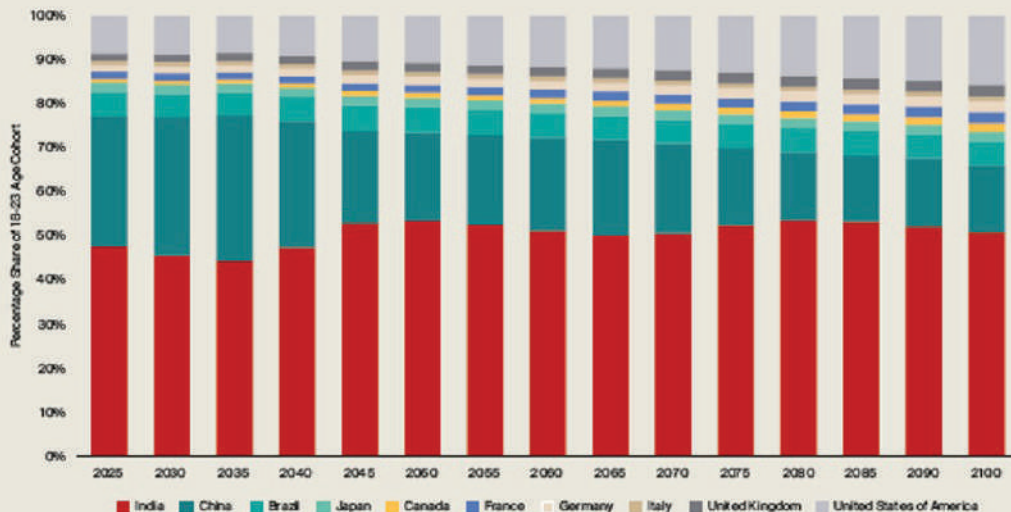
The consolidated findings suggest that long-term sustainability for foreign campuses depends on three strategic pillars:

1 Academic portfolio over enrolment volume, financial viability is driven by the programme mix rather than volume. High-demand, industry-aligned disciplines such as STEM, AI, Data Science, and Management are identified as the most sustainable anchors. Technical course enrolment in India has already seen a 39% increase in just five years

2 City ecosystem readiness location choice is a strategic academic

India maintains the largest higher education age cohort (18–23 years) globally

Country-wise percentage share of the total 18–23 age group in the top 10 economies



Source: United Nations, Knight Frank Research

India's scale advantage and expanding enrolment base

Source: AISHE, UNESCO, World Bank, United Nations, Knight Frank Research

Higher Education Growth Metrics	2025	2035E
Gross Enrolment Ratio	34%	50%
Total Enrolled Students (million)	53	72

Source: Knight Frank India

This evolution not only promises to elevate India's academic standing but also serves as a critical driver for urban development and economic stability.

decision, not just a real estate call. The report's "India Cities Playbook" identifies Delhi NCR, Bengaluru, and Mumbai as high-readiness hubs due to their corporate depth. Emerging Tier-2 cities like Chandigarh, Kochi, and Jaipur are also highlighted for their strong governance and infrastructure

3 Talent and governance success depend on building robust faculty pipelines and governance models that preserve

academic autonomy while aligning with Indian regulations. Attracting international faculty remains a critical execution challenge.

Shishir Bajjal, International Partner, Chairman and Managing Director, Knight Frank India, said, "India's education sector is undergoing a historic transformation. With 18 international universities already receiving approvals or commencing operations, the momentum is visible. Our data-driven 'Cities Playbook'

serves as a compass for these institutions to identify locations that combine academic vibrancy with real estate excellence."

The 'Global Universities Eye India Opportunity' report serves as a comprehensive roadmap for foreign institutions to navigate the complexities of the Indian market. By aligning academic offerings with industry needs, selecting cities with deep innovation ecosystems, and building resilient governance models, global universities can play a pivotal role in India's journey toward becoming a global knowledge superpower.

This collaborative effort by Deloitte and Knight Frank underscores the critical intersection of policy, academia, and real estate in shaping the future of higher education in India. ●

Iran Conflict and Dubai Real Estate: Sentiment Shock or Structural Risk?

Dubai's real estate market depends heavily on international investors and expatriate residents and any perception of rising geopolitical risk can lead investors to temporarily adopt a wait-and-watch approach, says DR PRASHANT THAKUR.

The escalation of tensions involving Iran and parts of the Gulf has once again brought Dubai's real estate market under the spotlight. With reports of attacks reaching parts of the UAE, investors are inevitably asking whether regional instability could derail one of the world's most dynamic property markets.

While geopolitical tensions can temporarily affect investor sentiment, Dubai's real estate market has historically demonstrated a remarkable ability to absorb shocks and recover relatively quickly. Understanding the likely impact of the current conflict, therefore, requires looking at both market fundamentals and past cycles.



A Record-Breaking Foundation: The 2025 Momentum

Dubai entered this phase of geopolitical uncertainty from a position of considerable strength. In 2025 alone, the emirate recorded nearly AED 917 billion (about \$250 billion) worth of real estate transactions, the highest in its history. Transaction volumes crossed 270,000 deals, reflecting strong investor participation and deep liquidity in the market. Residential real estate has been a major driver of this momentum.

Approximately 200,000 residential transactions valued at around AED 538 billion were recorded during the year. Since 2021, residential

Approximately 200,000 residential transactions valued at around AED 538 billion were recorded during the year. Since 2021, residential property prices in Dubai have risen by roughly 60-75%

property prices in Dubai have risen by roughly 60-75%, making it one of the strongest housing cycles globally in the post-pandemic period.

Psychology of the Market: Managing Investor Perception

This context is important

- ▶ In 2025, Dubai recorded AED 917 billion (~\$250 billion) in real estate transactions, the highest in its history.
- ▶ Dubai offers some of the highest rental yields globally, generally ranging between 6% and 9%.
- ▶ Indian nationals are the largest foreign investor group, accounting for 20-22% of all foreign property purchases.
- ▶ Residential property prices in Dubai have surged by approximately 60-75% since 2021.
- ▶ 2008 crisis saw a 50-60% price drop, but market showed increased resilience during COVID-19, recovering in just 12-18 months

because markets already experiencing strong expansion tend to respond to geopolitical shocks differently. In most cases, the initial impact is a slowdown in transaction activity rather than an immediate correction in prices.

The latest conflict also introduces a new dimension: Dubai itself has come under attack, testing the emirate's long-standing reputation as a safe economic hub in the Middle East. While the physical damage from these incidents has been limited, the psychological impact on global investors cannot be ignored.

The 'Wait-and-Watch' Shift: Sensitivity in Off-Plan Segments

Dubai's real estate market depends heavily on international investors and expatriate residents. Any perception of rising geopolitical risk can lead investors to temporarily adopt a wait-and-watch approach. Such sentiment shifts typically affect off-plan purchases and speculative investments first, as these segments tend to be more sensitive to market confidence.

Tourism Ripple Effect: Risks to Hospitality and Retail

Tourism represents another potential transmission channel. The broader Middle East tourism industry is estimated to be worth around \$367 billion annually, and prolonged tensions could weigh on travel sentiment across the region. Industry estimates suggest that geopolitical instability could result in 23–38 million fewer visitors, potentially translating into a \$34–56 billion decline in tourism revenues.

If that scenario unfolds, the immediate impact would likely be felt in short-term

DATA ANALYSIS: DUBAI REAL ESTATE - PAST, PRESENT & KEY DATA

METRIC / EVENT		VALUE / DESCRIPTION	DETAILS / CONTEXT	SOURCE / NOTES (Est. where applicable)
1	Global Financial Crisis (2008)	50-60% Property Price Drop	Slow recovery (6-7 years)	Historical Precedent
2	COVID-19 Pandemic (Recent)	Brief Disruption	Fast Recovery (12-18 months)	Recent Market Test
3	Total Transactions (2025)	AED 917 Billion (~\$250 Billion)	Highest transaction volume in history	Strong Market Performance
4	Transaction Volume (2025)	270,000+ Deals	Broad investor participation	Market Liquidity indicator
5	Residential Price Growth (since 2021)	Roughly 60-75% Increase	Strong housing cycle globally	Pre-Geopolitical Context
6	Expatriate Population UAE	Nearly 88-89% of Population	Massive rental and end-user base	Underlying Demand Driver
7	Indian Property Purchases	Approximately 20-22% of Foreign Purchases	Largest foreign investor group	Crucial Market Segment
8	Attractive Rental Yields	Generally between 6% and 9%	One of the highest globally	Key Investment Inflow Factor
9	Indian Developer Presence	Roughly 8-10% of Development Pipeline	Notable projects by Sobha, Danube, etc.	Growing Sector Influence
10	Geopolitical Impact (Short Term)	Potential Transaction Slowdown	Likely reduction in off-plan & speculative activity	Temporary Sentiment Shock
11	Middle East Tourism Revenue Risk	\$34-56 Billion Potential Decline	Estimates based on lower visitor numbers	Could impact short-term rentals, retail, hospitality

India plays a particularly significant role in this ecosystem. Indian nationals account for roughly 20–22% of foreign property purchases in Dubai, making them the largest investor group in the market.

rental apartments, hospitality assets and retail properties located in tourist-heavy districts. However, Dubai's residential real estate demand is not driven by tourism alone. The city's large expatriate population continues to

provide a stable base of housing demand.

Structural Strength: A Global and Diversified Investor Base

One of Dubai's greatest structural strengths is the

diversity of its investor base. Buyers from over 150 nationalities participate in the emirate's property market, making it one of the most internationalised real estate ecosystems globally. Expatriates account for nearly 88–89% of the UAE's population, naturally driving housing demand across multiple segments.

The Indian Connection: A Cornerstone of Market Stability

India plays a particularly significant role in this

ecosystem. Indian nationals account for roughly 20–22% of foreign property purchases in Dubai, making them the largest investor group in the market. Several factors explain this trend, including geographical proximity, the stability provided by the UAE dirham’s peg to the US dollar, and relatively attractive rental yields that typically range between 6% and 9%.

Developer Expansion: The Rise of Indian-Origin Players

Indian Indian developers have also begun expanding their footprint in the emirate.

While the sector continues to be dominated by local giants such as Emaar, DAMAC, Nakheel and Meraas, Indian-origin developers are estimated to account for roughly 8–10% of the development pipeline.

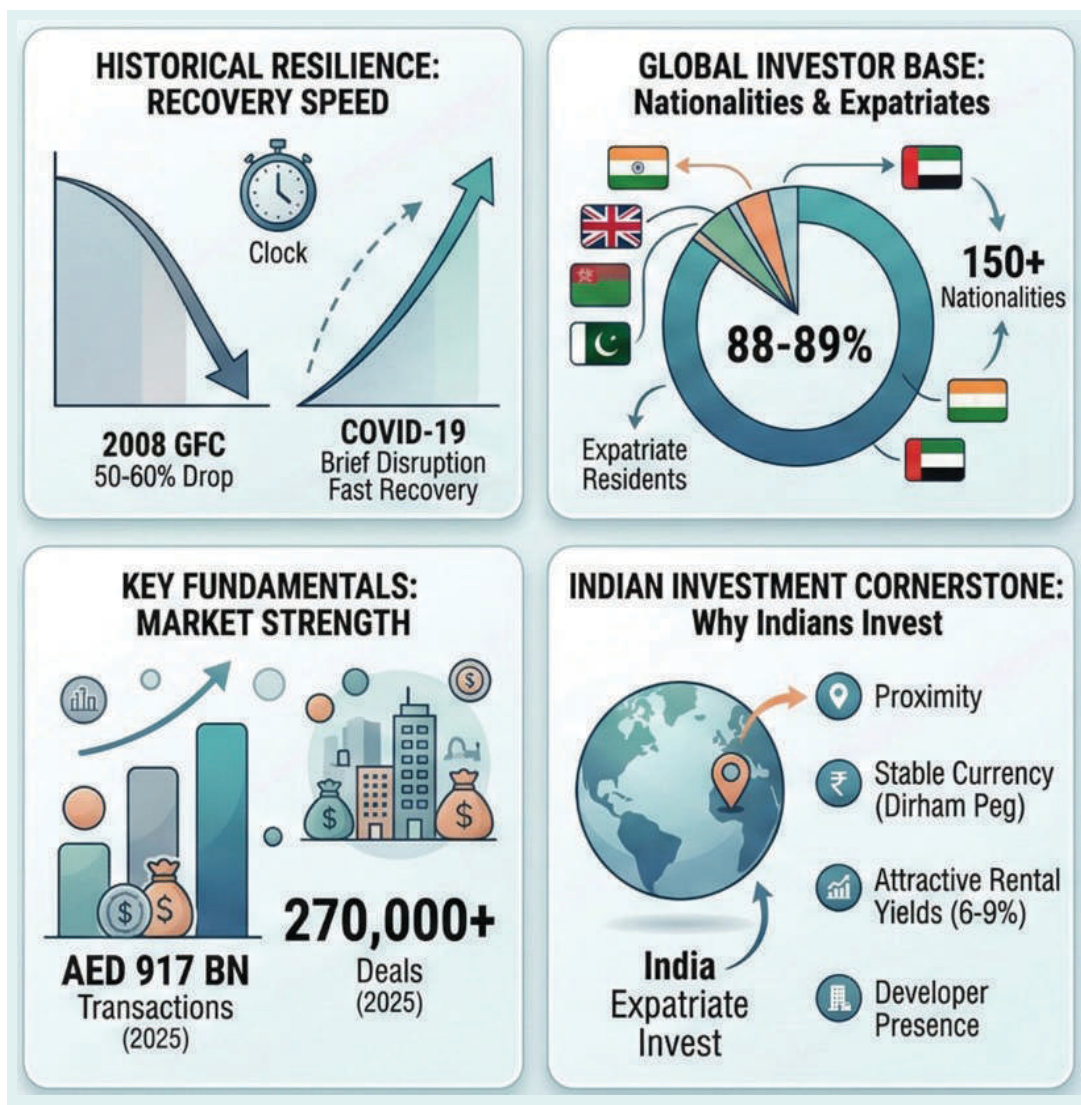
Companies such as Sobha Realty, which has developed the Sobha Hartland community spanning nearly 8 million sq ft, and Danube Properties, which has launched more than 20 residential projects, have established a visible presence in the market. Other developers, including Shapoorji Pallonji Real Estate and Casagrando, have also entered Dubai with premium developments.

History as a Guide: Navigating Two Decades of Cycles

Dubai’s real estate sector has experienced several cycles over the past two decades.

During the 2008 global financial crisis, property prices declined by nearly 50–60%, and the market took roughly 6–7 years to fully recover.

A second correction occurred between 2014 and 2019, when prices fell by around 25–30%, driven largely by lower oil prices and oversupply.



If history is any guide, Dubai’s real estate market has repeatedly demonstrated that it can recover faster than many global property markets.

More recently, the COVID-19 pandemic caused only a brief disruption, with the market recovering within 12–18 months. These cycles highlight an important feature of Dubai’s property market: while corrections can be sharp, the sector has historically demonstrated a strong capacity to recover once investor confidence stabilises.

The Verdict: Short-Term Caution vs. Long-Term Potential

The current geopolitical tensions will undoubtedly introduce a degree of caution among investors. Transaction volumes may moderate in the near term as buyers assess the evolving risk environment. Yet Dubai’s position as a global

financial and lifestyle hub, combined with its diversified investor base and policy flexibility, continues to provide strong structural support to its real estate sector.

In that sense, the real question may not be whether geopolitical tensions will affect Dubai’s property market - they almost certainly will in the short term. The more relevant question is how quickly investor confidence returns once the geopolitical environment stabilises. If history is any guide, Dubai’s real estate market has repeatedly demonstrated that it can recover faster than many global property markets. ●

Feng shui - Tranquil Homes

A home or business has interior factors and exterior factors that influence everyone and his mood, says **S BS SURENDRAN**.

As postulated in Feng Shui analysis the luck of the individual is said to change annually along with the luck of the premises as energy keeps changing constantly. To balance the flow of energy and restore the equilibrium traditionally fengshui recommends clearing of clutter and checking your place of dwelling or office for afflictions and carrying out the fine tuning and corrections. This aspect of Fengshui is known as countering the “annual afflictions” and this could be anything from realigning the furniture to relocating the fengshui symbolisms.

Feng Shui has been used in the home to improve such things as wealth and careers, find new partners, start families, help children to study, improve family harmony and later in life to support and improve our health so that we can enjoy the wealth which we've accumulated over the years. In short, feng shui at home can be used to influence just about every aspect of our lives.

By relating to the spiritual dimension Feng Shui, becomes more relevant to our modern-day life. With our demanding, high-pressure lifestyles today, we need ways with which we can enhance and bring in some much-needed balance to our lives. In addition to removing obstacles, Feng Shui



involves the accumulation or introduction of positive energy. When certain items are placed properly, they draw in the good energy that contributes to prosperity. From positive motivating objects and symbols of wealth, to coins and family photos, a variety of objects can play a role in manufacturing the right type of energy in your home.

Prosperity and abundance circulates through the universe and through all our lives. It is a never-ending flow of giving and receiving. Many associate prosperity with financial wealth but true riches are of many kinds. Along with material wealth there is also love, friendships, family, health, knowledge and spiritual wealth which is essential in our lives.

A home or business has interior factors and exterior factors that influence you and your mood. Shape of the house, floor plan, positions of bedrooms, kitchens, bathrooms, desks, have an unseen psychological effect on you. History of the house, electro-magnetic energies emitted by electrical connections and cable, telephone, satellite dishes can have either positive or negative effects on you depending upon the sort of person you are. Similarly beams, lights, plants, water and influences of people surrounding you also have some role to play.

Living areas require a bit of life and light, so keep within the colour spectrum of yellow or beige tones. Yellows and light

browns offer a sense of earth tones, which usually match most furniture styles.

Lights bring a vital source of energy and is the key element to setting the mood of any space. Depending on what you are trying to achieve, lights can help highlight or tone down certain areas of the room. Fluorescent lighting helps flood the room with an ambient feel.

Avoid barriers in front of the door such as light partitions where you have to navigate around them to move to the next space. By ‘opening up’ the space, this technique immediately expands your front door sector many times over. ●

Mr Surendran is an Accredited Master Fengshui Consultant, Bioenergetician and Traditional Vaastu Practitioner.