NATIONAL CAPITAL REGION (NCR)

Cushman & Wakefield
Global Cities Retail Guide
The National Capital Region (NCR) in India comprises the National Capital Territory (Delhi), and some of the urban areas of its neighbouring states of Haryana, Uttar Pradesh and Rajasthan.

However, only Delhi, Gurugram and Noida are considered as the prominent real estate markets of NCR. Delhi as the capital and seat of the national government has always been home to many multinational corporations and national business houses who set up their regional and local headquarters here.

Gradually, with development expanding beyond the city limits into adjacent cities, new employment and residential hubs have been created in these areas. Greater employment opportunities also led to higher in-migration creating a strong demand and consumption pool for goods and services in NCR. Additionally, being a city with immense historical, architectural and tourist attractions, Delhi pulls in a huge number of domestic and international tourists.

The growth in the local and the transient population of the city and rising income and prosperity levels have had a positive impact on the retail landscape, with emergence of mall strips, large-format retail malls and emergence of new high streets along with rebirth of the conventional high streets which were primarily centred in Delhi.

FACTS ABOUT CITY

18.9 million - Metropolitan Population (includes Delhi, Gurugram and Noida as per Census 2011)

835,000 - Average monthly foreign tourist arrivals in Delhi in 2017 (Press Information Bureau, Ministry of Tourism)

$4700 Per Capita Income in Delhi (Delhi Statistical Abstract, 2016)
KHAN MARKET
Khan Market is among the most prime main streets in Delhi and is the most expensive in the country. It is quite popular with the expatriate and diplomatic communities and the affluent neighbourhoods in close proximity. The market houses major lifestyle stores, high-end boutiques, book stores and popular cafes and restaurants.

CONNAUGHT PLACE
Connaught Place, the traditional CBD of Delhi, houses major domestic as well as international retail brands and has in recent times emerged as a major hub for cafes and pubs while remaining a major centre for food & beverage joints. The area which is frequented by a lot of tourists enjoys excellent connectivity with all parts of National Capital Region and is among the most popular retail spaces in the city.

SOUTH EXTENSION
South Extension is a high-end main street in South Delhi. The main occupiers in the market are high end lifestyle brands, jewellery, footwear and sportswear.

BASANT LOK
Basant Lok is a popular main street in South Delhi which caters to the upmarket clientele of the resident expatriate community and local residents with presence of a multiplex, multiple food joints and several lifestyle and apparel brands being the major attraction.

GURUGRAM
Gurugram, with its popular malls including Ambience Mall, and Galleria (a prominent main street, and the third most expensive retail space in India) is a popular retail destination for the population of both Gurugram as well as Delhi. MG Road in Gurugram houses the maximum number of malls in the region. The leading food & entertainment hub of Cyber Hub is also located in the heart of Gurugram, highly popular as a weekend destination with its iconic restaurants as well as live entertainment options with big apparel brands also setting up base here.

NOIDA
Noida has a few prominent shopping centres which mainly cater to the local population. DLF Mall of India, Noida, is the largest mall in the country with presence of several international retailers, fine dining options along with entertainment activities and has established itself as a destination mall attracting sizeable crowds from Delhi as well. Atta Market is among the popular and the oldest markets catering to the local population in the area.
**NCR**

**KEY RETAIL STREETS & AREAS**

**M BLOCK, GREATER KAILASH**
M Block in Greater Kailash is a high-end main street in South Delhi catering to a sizeable neighbourhood population. The presence of a large number of boutiques, lifestyle brands, jewellery stores and F&B options makes it a popular fashion & lifestyle destination.

**LAJPAT NAGAR**
Lajpat Nagar market, popularly known as Central Market, is an established destination for jewellery, home furnishings, footwear and apparel shopping. The market also has one of the biggest cluster of car accessories shops in Delhi.

**RAJOURI GARDEN**
Rajouri Garden has a prominent main street named Main Market, popular for apparel & accessories outlets. Pacific Mall, a leading and highly successful mall with presence of several international retailers and drawing sizeable crowds is also in the near vicinity.

**PUNJABI BAGH**
Starting out with local retailers in the mid 90s, Punjabi Bagh market (Club Road) has grown to establish itself as one of the most preferred main street markets in West Delhi, offering several lifestyle brands, food and beverage options along with beauty and wellness services.

**KAMLA NAGAR**
Kamla Nagar market is one of the most prominent shopping centres of North Delhi. Located close to the college cluster (popularly referred to as North campus) of Delhi University, the market is frequented by youngsters and students, as well as local shoppers. The market offers domestic and international brands primarily in the apparel and accessories segment along with several F&B options.

**DWARKA**
Dwarka is a planned sub-city of Delhi with mixed-land use developments to serve the residents’ retail requirements. Sector 10 & 12 are the prominent retail main streets catering to the residents with presence of retailers across the apparels, accessories, hypermarkets and F&B segments. Dwarka, which does not have any mall development is expected to undergo development by end-2019.

**AEROCITY**
Aerocity is an integrated office & retail project currently managed by a single developer, and is surrounded by the Hospitality District as part of commercial development near the International Airport in Delhi. It is currently home to prominent F&B operators and dominated by a hypermarket format – Central, a flagship store of Future Group. It enjoys significant crowds from the operational offices and coworking spaces as part of the same project.
## NCR MARKET OVERVIEW

### KEY AREAS / STREETS | CONSUMER PROFILE | MAJOR RETAILERS PRESENT | NEW ENTRANTS | AVERAGE RENT | RANGE OF UNIT SIZES
--- | --- | --- | --- | --- | ---
Khan Market | Tourist, Expat and Local Shoppers | Fab India, Anokhi, Big Chill, Starbucks, Marks & Spencer, Vero Moda | Hamleys, HeadsUp for tails, Mac, Enchante | $18 - $20 sqft/month | Ground: 430-536 sqft (approx.) Average First & Second Floor: 900 sqft (approx.)
Connaught Place | Tourist, Local Shoppers | Apple, Fab India, Adidas, Arrow, Starbucks, H&M, UCB | Big Chill Café, One Plus, Miniso, Wok in the Clouds, Café OMG, Delhi Heights | Inner circle: $14-$16. Outer circle: $7-$8 sqft/month | 400 - 4,000 sqft
M Block in Greater Kailash | Local shoppers, women shoppers | United Colors Of Benetton, Apple, Levi’s, Pizza Hut | | $7 - $9 sqft/month | 700 – 1,200 sqft
Lajpat Nagar | Local shoppers, women shoppers | Mcdonalds, Home Saaz, Westside, Jagdish Store Seasons, Vijay Sales | MG Motors, Ford, Mahindra | $3 - $4 sqft/month | 900 – 5,000 sqft
Rajouri Garden | Local shoppers | Fabindia, Domino’s, Dunkin Donuts, Pirates of the Grill, Junkyard Café | Mumuso, Miniso, Ximivogui | $4 - $5 sqft/month | 400 – 1,000 sqft
Punjabi Bagh | Local shoppers | Bottom’s Up, Punjabi by Nature, Backyard Café, Starbucks | Pepperfry, Theobroma, BBQ by Masabaa, Cult.Fit, Pepperfry Studio | $2.5 - $3.5 sqft/month | 700 – 3,000 sqft
Karol Bagh | Local shoppers, Destination shoppers | Westside, Pantaloons, Meena Bazar, Woodland, Bata, Study by Janak, McDonalds, KFC | Miniso, Ximivogui, Beccos, Ritu Kumar | $5 - $6 sqft/month | 200 – 1,000 sqft
Kamla Nagar | Local shoppers | Nike, Adidas, Louis Phillippe, Peter England | Miniso, Ximivogui, Beccos, H&M, Chumbak, Cha Bar | $5.5 - $6.5 sqft/month | 200 – 1,000 sqft
Dwarka | Local shoppers | United Colors of Benetton, Spykar, Numero Uno, Adidas | | $5.5 - $6.5 sqft/month | 250 – 300 sqft
Vikas Marg | Local shoppers | Croma, Vijay Sales, Monte Carlo, Nike, Levi’s, KFC | Miniso | $2 - $3 sqft/month | 500 – 2,500 sqft
Sector 18 Noida | Local shoppers | Reebok, Puma, Pepe, Arrow, Tanishq, Manyavar, McDonalds | Kalyan Jewellers, Malabar Jewellers, Burger King, 24/7 | $2 - $3 sqft/month | 540 – 640 sqft
Galleria, Gurgaon | Local shoppers | Apple, M&S, Forest Essentials, Fabindia, L’Opera, Bahrisons | House This, Theobroma | $10 - $12 sqft/month | 450 - 1,150 sqft

Data as of May 2018; 1 USD = 67.95 INR (as of 18 May 2018)
**NCR SHOPPING CENTRES**

**SELECT CITYWALK, SAKET**
Select Citywalk, among the first few successful retail developments in the city, is located in the upmarket locality of South Delhi providing approximately 55,740 sqm of retail floor space, multiplex (India’s first six screen) and a food court. It boasts several international brands including H&M, GAP, Zara, Massimo Dutti, Burberry, Mango, Scotch & Soda, Brooks Brothers, Tommy Hilfiger, Sephora, Bobbi Brown, Estee Lauder to name a few.

**AMBIENCE MALL, GURUGRAM**
Ambience Mall is one of the largest operational shopping centres in Gurugram offering 1 km of shopping experience on each floor. Ambience has emerged as a prominent “Destination Mall” in the Delhi-NCR region with the presence of numerous international brands such as Zara, H&M, Bath & Body Works, Onitsuka Tiger, Sephora, M&S, Cath Kidston, Charles & Keith and Bruno Manetti to name a few.

**AMBIENCE MALL, VASANT KUNJ**
Ambience Mall is another prominent development in South Delhi with brands like Shoppers Stop, Miniso, Central, Project Eve, Brooks Brothers, The Collective, Starbucks, Diesel with Uniqlo opening up soon.

**THE CHANAKYA, CHANAKYAPURI**
Located in the heart of Delhi’s diplomatic enclave, surrounded by all major embassies and close to major residential clusters, this mall of 18,281 sqm has come up on the site of an erstwhile single-screen cinema. Positioned as a luxury mall, it has brands like Ted Baker, Omega, Hermes, YSL, Alexander McQueen, Chanel, Mont Blanc, Ralph Lauren, Creed among others along with a 3-screen multiplex by PVR.

**DLF MALL OF INDIA, NOIDA**
DLF Mall of India is the country’s largest mall with approximately 171,000 sqm of retail space. The mall, which houses more than 300 brands, is highly preferred by leading international retailers and is among the newest retail developments in the National Capital Region. Bobbi Brown, Claire’s, GAP, H&M, Calvin Klein, Hidesign, Hunkemoller, Sephora, Zara, Aeropostale, Massimo Dutti, Mango, Swarovski and Vero Moda are some of the brands with presence in the mall.

**DLF EMPORIO, VASANT KUNJ**
DLF Emporio is an exclusive luxury retail development with unique aesthetics located in South Delhi. It houses brands like Chanel, Hugo Boss, Coach, Salvatore Ferragamo, Dior, Fendi, Gucci, Bottega, Versace, Michael Kors, Paul & Shark, Jimmy Cho to name a few.

**PACIFIC MALL, RAJOURI GARDEN**
The most successful mall in West Delhi, this 55,742 sqm development is home to prominent international and domestic retailers across the apparel, accessories, lifestyle and F&B segments. Major brands present here include Zara, Mango, Starbucks, IHOP, Chili’s, Nike, GAP, Iconic Kids, Hamleys and a six-screen multiplex by PVR.
**DEVELOPMENT TO WATCH OUT FOR**

**BRAHMA BESTECH ATENA**

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**ABOUT THE DEVELOPMENT**

Athena is a prominent upcoming retail development designed to cater to luxury retailers. The development plans to host fine dining options and will have an open air sit-out area.

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**DEVELOPMENT TO WATCH OUT FOR**

**PACIFIC MALL**

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**ABOUT THE DEVELOPMENT**

Coming up as part of Sector-21 Dwarka Metro station, this mall is likely to be the first organised retail development in this location. It has already signed brands like Shoppers Stop, Lifestyle, PVR among others. It shall be a mid to premium segment mall with a multi-level car park to ensure ample parking for mall visitors.
New Delhi/NCR continues to be a preferred choice for retailers looking to enter the country. Food & Beverage (F&B) is among the leading segments driving demand in retail developments in the city.

The city offers a choice of Indian and international cuisines across various budgets. The F&B sector is varied, ranging from premium hotels and restaurants offering fine dining, to quick service restaurants, casual dining, cafes, pubs and kiosks.

With an increasing trend of dining out and leisure and entertainment options being explored, most global F&B chains as well as home-grown restaurant chains and cafes and pubs have been quite active in opening new outlets to cater to the demand across all income segments.

### KEY AREAS

#### CONSUMER PROFILE

- Janpath: Tourist, Local shopper
- Connaught Place: Tourist, local shopper
- Rajouri Garden: Local Residential
- DLF Cyber Hub, Gurgaon: Office Goers, Local Residential, Tourist
- Sector 18 Noida: Local Residential
- Delhi Aerocity: Office Goers, Hotel residents
- 32nd Milestone, Gurugram: Office Goers, Local Residential

#### FOOD & BEVERAGE OPERATORS

- Janpath: Fresco, Pizza Hut, Café Delhi Heights, Sarvana Bhavan, Beer café, Masala Trail, Plum by BentChair
- Connaught Place: Starbucks, Burger King, Nandos, Starbucks, KFC, Chili’s, Big Chill, Local, Playboy, Flyp by MTV, Farzi Cafe
- Rajouri Garden: Duty Free, Imly, IKKAPunjab, Too Indian, Marine Drive, Mellow Garden
- DLF Cyber Hub: The Wine Company, Hard Rock Café, Soda BottleOpener Wala, Indigo, Yum Yum Cha, Burma Burma, Nando’s, Starbucks
- Sector 18 Noida: The Yellow Chilli, Metro Dhaba, Wat-a-Burger, Swag & Swad
- Delhi Aerocity: Starbucks, Underdogs, Beer Café, Café Delhi Heights, Farzi cafe
- 32nd Milestone: Piano Man, CAD, Loft by Clock Tower, Grapevine, Greenr

#### RENT FOR 3,700 SQFT UNIT

- Janpath: $5 - $8 sqft/month
- Connaught Place: Inner circle: $14-$16 Outer circle: $5 - $7 sqft/month
- Rajouri Garden: $5 - $6 sqft/month
- DLF Cyber Hub: $3 - $4 sqft/month + 20% Rev Share
- Sector 18 Noida: $3.7 - $4.4 sqft/month
- Delhi Aerocity: $250-300
- 32nd Milestone: $200-250

**Data as of July 2018; 1 USD = 68.84 INR**
WHAT’S NEXT

REDEFINING THE LANGUAGE OF RETAIL & LEISURE