

MARKET OVERVIEW: AHMEDABAD

Ahmedabad city is spread over 464 sq km with a population of 14.11 million (as per Census of India 2011). The city is mainly known as an educational hub with economy driven by the industrial sector.

COMMERCIAL

The city's main commercial office areas include the following:

Micro-location	Rental Value Grade A (INR/sqft/month)
CG Road	36 - 40
Ashram Road	38 - 40
SG Highway	36 - 40

Land availability is limited in Prahladnagar hence, Bopal and Shilaj are expected to emerge as alternate destinations due to their proximity to existing business districts and residential hubs.

RETAIL

Ahmedabad currently has 8 malls with around 3.5 million sqft of operational mall space. The city also has established high street retail. Main retail locations include the following:

High Street	Rental Value (INR/sqft/month)	Mall Spaces	Rental Value (INR/sqft/month)
CG Road	145 - 150	Vastrapur	155 - 165
Satellite Road	145 - 150		
Prahladnagar	125 - 130	SG Highway	90 - 100
SG Highway	90 - 100	Drive-in-Road	90 - 95
		Kankaria Lake	60 - 65

High street locations are preferred over mall developments on account of low quality of spaces compared to rentals quoted. As a result, demand and leasing is vibrant across the city's high street locations.

RESIDENTIAL

Residential market in the city is end-user driven. Key markets include:

Key Locations	Apartment Capital Value (INR/sqft)
C.G. Road, Ashram Road, Navrangpura	4,500 - 8,000
Vastrapur, Satellite, Prahladnagar	4,500 - 8,000
Ram Nagar, Ranip, Chandkheda, Gota, Vaishnodevi	2,600 - 4,300
Maninagar, Narol, Vatwa, Ghodasar	1,900 - 4,800
Naroda, Nikol, Hansol, Odhav,	1,700 - 3,800

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INDUSTRIAL

Key industrial locations in Ahmedabad include Sanand, Vani-Viramgam, Dhandhuka, Viramgam, Dholka, Odhav, Kathwada, Naroda, Vatva and Apparel Park. Lack of industrial land availability in older Gujarat Industrial Development Corporation estates in Naroda and Vatwa have led to the high demand in Sanand and Changodar.