

PRESS RELEASE

Event: India Commercial Real Estate Expo (ICREX)

Dates: 21st – 23rd June, 2019

Venue: HITEX, Hyderabad

HITEX, Hyderabad will organize and host the first India Commercial Real Estate Expo (ICREX) from 21st – 23rd June, 2019 at its premises in Hyderabad.

ICREX will offer a unique platform for leading Indian and international commercial real estate companies to showcase and promote their properties and allied services to high-potential customers in a well-organized B2B setting and create brand awareness and exposure in the fast growing Indian market. The event will feature one-to-one buyer-seller interaction and hosted buyers & visitors from across India.

At the event, commercial property developers will interact face to face with IT/ITES businesses, retailers, small business owners, e-commerce entrepreneurs, industrialists, facility planners, warehousing companies, logistics providers and companies planning to expand their capacity.

Key categories of properties on showcase will include office spaces for IT/non-IT companies, retail spaces, co-working spaces, warehousing spaces, shopping malls, special economic zones, industrial parks and factory spaces and related ancillary infrastructure and services. The expo will also feature allied services including office décor, technology and financing at one place.

Indian commercial real estate market has recorded a strong growth in the last five years. Witnessing the huge demand for office, retail and hospitality spaces, property developers are now offering a wide range of commercial integrated projects.

Indian GDP is estimated to grow at 7 per cent annually over 2018-2022. This economic growth is expected to drive commercial activity and boost the demand for Grade A office spaces and increase institutional investments in premium commercial office assets in the next three years. About 50 per cent of the total private equity investments during 2016-18 were in commercial real estate.

Rapid growth in services sectors is leading the rise in demand. Business activity is shifting from CBDs to SBDs and from Tier 1 cities to Tier 2 cities and boosting the demand for office spaces in Tier 2 cities.

In 2017, new retail space of 6.4 million sq. ft. was added and made available for occupation. Around 32 new malls with total area of 13.5 million sq. ft. are expected to start operations in 2019. FDI in multi-brand retail is boosting demand in the retail space. Private equity investments in Indian retail assets increased 15 per cent in 2017 to reach US\$ 800 million.

Over 20 Centres of Excellence for software and hardware development segments are planned across India to start operations by 2021. Hyderabad and Bangalore are the most preferred cities. Outsourcing of information technology based jobs to India and growing number of data centres are contributing to the increase in the demand for technically-equipped large spaces in Tier 1 and Tier 2 cities.

Special economic zones (SEZs) are another segment seeing high demand. As of July 2018, the Government of India had formally approved 420 SEZs of which 223 were in operation. Majority of the SEZs are in the IT/ITES sector. Government is encouraging SEZs by enabling 100 per cent FDI in real estate projects within SEZs.

Make in India campaign is boosting the demand for industrial space in the manufacturing sector while growing ecommerce businesses are boosting the demand for warehousing space. Five industrial corridors are being developed across the country. Investments of Rs 50,000 crore (US\$ 7.76 billion) are expected in India's warehousing segment between 2018 and 2020. Total area of warehousing space is expected to reach 247 million sq. ft. in 2020 from 140 million sq. ft. in 2017.

ICREX will open new business avenues between commercial property developers and firms seeking properties and help the growth of the sector.

For more details about the ICREX 2019, please contact:

Mr.Sambit Mund
GM Business Development – Trade Fairs
HITEX, Hyderabad
E: sm@hitex.co.in
M: 73375 18888