

India Luxury Residential Real Estate Market Outlook - Forecast Trends, Market Size, Share and Growth Analysis Report (2025-2034)

Market Report | 2025-06-28 | 141 pages | EMR Inc.

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Report description:

The India luxury residential real estate market was valued at USD 36.73 Billion in 2024. The industry is expected to grow at a CAGR of 20.10% during the forecast period of 2025-2034. The expansion of wealthy population, rapid urbanisation, emergence of smart homes, and rise in housing projects have resulted in the market likely attaining a valuation of USD 229.32 Billion by 2034.

India Luxury Residential Real Estate Market Report Summary

Description

Value

Base Year

USD Billion

2024

Historical Period

USD Billion

2018-2024

Forecast Period

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USD Billion

2025-2034

Market Size 2024

USD Billion

36.73

Market Size 2034

USD Billion

229.32

CAGR 2018-2024

Percentage

XX%

CAGR 2025-2034

Percentage

20.10%

CAGR 2025-2034 - Market by Region

South India

22.9%

CAGR 2025-2034 - Market by Region

East India

21.5%

CAGR 2025-2034 - Market by Type

Apartments and Condominiums

26.4%

East India

17.3%

India Luxury Residential Real Estate Market Growth

Luxury homes and rise in wealthy population to favour market growth

The increasing number of high-net-worth individuals (HNWIs) as well as ultra-high-net-worth individuals (UHNWIs) will impact the India luxury residential real estate market. With a high net worth, these individuals are willing to pay a premium price for luxury homes that render exclusivity, privacy, and several high-end amenities. According to Sotheby's International Realty's Luxury Outlook 2024, 71% of India's affluent individuals expressed intentions to purchase luxury real estate within the next 12 to 24 months, driven primarily by prospects of capital appreciation and lifestyle enhancements. The rise in ultra-luxury projects is another important driver for the market growth. In October 2024, DLF disclosed that it was set to launch 'The Dahlias', the country's most expensive residential real estate project in Gurugram.

Key Trends and Recent Developments

The India luxury residential real estate market share will be influenced by the increasing luxury housing sales, smart home integration, rise in housing projects, and emergence of smart city initiatives.

January 2025

Tribeca Developers, Trump Organisation's licensed partner in India partnered with Gurugram-based realty leader Smartworld Developers to launch a luxury residential project in Gurugram with a total investment of around ₹2,200 crore under the 'Trump' brand.

January 2025

ASK Property Fund collaborated with India Sotheby's International Realty to launch a Rs 1000 crore luxury-focused real estate fund for the development of India's expanding real estate sector. This helped cater to rising demands for holiday homes, second homes and high-end residential properties in the country's most desirable locations.

October 2024

Shapoorji Pallonji Real Estate (SPRE) formed a joint venture with Kreeva, Kanodia Group's real estate venture for developing a luxury residential project in Gurugram, India. This partnership bolstered the Shapoorji's vision of expanding its footprint across key markets in the country.

October 2024

Well-known real estate firm Emaar India started a villa project in Alibag to foray into the Mumbai real estate market and announced plans to invest ₹2,000 crore in the next few years, following the launch of multiple projects in North India.

Higher luxury housing sales

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The rising sales of luxury housing units underscored by the fundamental shift in consumer perception of homeownership and the interest in high-end living will boost the India luxury residential real estate market development. According to industry reports, nearly 12,900 luxury homes were sold in India in 2023. Meanwhile, the number of sales in 2024 jumped to 19,700 units, with Delhi-NCR leading the landscape.

Smart home integration

The India luxury residential real estate industry growth is driven by the growing penetration of smart homes to offer homeowners the benefits of controlling appliances and devices remotely through an internet connection. This shift can be attributed to changing consumer preferences, rapid technological advancements, and strong focus on sustainability and convenience. According to industry reports, the India's smart home market is expected to grow to Rs 36,000 crore by 2028.

Expansion of housing projects

The surge in the number of luxury housing projects driven by the massive improvements in infrastructure development will boost the India luxury residential real estate market share. According to industry reports, around 15,900 luxury units were launched in 2023 and nearly 24,180 units were introduced in 2024. Most prominent Grade A luxury house developers are also levelling up their ultra-luxury inventory in response to the surging demand.

Smart city initiatives

The India luxury residential real estate industry outlook will be impacted by the rise in the number of smart cities and the growing appreciation for property values. In October 2024, as part of the 'Smart Cities Mission' to boost affordable housing, Rustomjee Group strategically expanded its presence in the luxury real estate sector to focus on prime micro-markets, including Chembur, Mahim, Bandra West, and the Versova seafront.

India Luxury Residential Real Estate Market Trends

Government support and senior living projects to gain prominence

The India luxury residential real estate industry is poised for expansion due to the rising government support to encourage developers in building high-end projects. Indian real estate firms are also diversifying their portfolios for including ultra-luxury projects as they capitalise on up ticking the demand for opulent apartments mainly amongst the new-generation entrepreneurs. The growing number of senior living projects will also drive the overall market development. In April 2025, PioneerUrban Land partnered with Infrastructure Ltd. for investing close to INR 300 crore for a new project 'Advait' in Gurugram to foray into luxury residential senior living space.

India Luxury Residential Real Estate Market Opportunities

Popularity of branded residences and green buildings to be major growth drivers

The growing focus on eco-friendly city planning to promote cleaner and healthy lifestyles will add impetus to the India luxury residential real estate market revenue. The real estate sector is witnessing higher dominance of green buildings by adopting eco-friendly practices as well as embracing broader approaches to sustainability. In October 2024, the Indian Green Building Council (IGBC) announced its goal of achieving 10 billion sq. ft. of green buildings across India in the next decade. The soaring popularity of branded residences as a highly profitable and desirable domain for real estate developers and brands has further

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captured the attention of non-resident Indians (NRIs). According to industry reports, NRIs recorded 23% of DLF's total sales in 2024.

India Luxury Residential Real Estate Industry Segmentation

The EMR's report titled "India Luxury Residential Real Estate Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Breakup by Type

- Landed Houses and Villas
- Apartments and Condominiums
- Others

Breakup by Region

- North India
- South India
- East India
- West India

India Luxury Residential Real Estate Market Share

By type, luxury apartments and condominiums to gain traction

According to the India luxury residential real estate market analysis, the preference for luxury villas has grown largely as they provide expansive living areas as well as private outdoor spaces whilst ensuring an exclusive residential experience. In July 2024, DLF declared its plans of introducing 62 ultra luxury villas across Goa priced between INR 40 crore and INR 50 crore during the second half of 2024-2025.

Meanwhile, luxury apartments and condominiums are gaining significant traction for their premium finishes, high-end amenities, and prime location. Luxury apartments offer generous living areas, with multiple bathrooms, bedrooms as well as expansive living and dining rooms. The robust security and premium construction materials of luxury condominiums will also influence the segment growth.

India Luxury Residential Real Estate Market Regional Analysis

CAGR 2025-2034 - Market by

Region

South India

22.9%

East India

21.5%

West India

XX%

North India

XX%

South India to witness higher presence with rise in urban living

The luxury residential real estate demand in South India is favoured by the continued expansion of the technology industry. Significant efforts are undertaken across the region for redefining urban living with thoughtful designs and premium amenities. In April 2025, Casagrand launched its fourth major development in Hyderabad, Casagrand GS Infinity, for strengthening its presence in the city's residential market. Such initiatives will boost the regional market penetration.

Additionally, the emerging trend of premium living, high-end interiors and prime locations will boost the North India luxury residential real estate market. This region is witnessing significant strides in India's luxury real estate, with excellent infrastructure, and a wide range of upscale residential options. According to industry reports, Gurugram was a key contributor to Delhi-NCR's luxury housing, accounting for a 64% share of luxury residential launches amongst India's top cities in 2024.

The growth of the West India luxury residential real estate industry can be attributed to enhanced connectivity to suburban locations as well as sister cities along with the redevelopment in core city areas. The surge in celebrity homes, and ultra-high-net-worth individuals will boost the regional market growth. In October 2024, a new entrant in ultra-luxury villas, Iraah Lifespaces launched bespoke properties in Alibaug and Lonavala, Maharashtra's most sought-after destinations.

Competitive Landscape

Leading players in the India luxury residential real estate industry are placing targeted efforts on partnership strategies to cater to a wide customer base. They are also eyeing expansion and investment initiatives to gain competitive edges.

Omaxe Ltd.

Founded in 1987 and headquartered in New Delhi in India, Omaxe is a renowned real estate business company. Omaxe has been relentlessly providing world-class services in real estate with a varied portfolio of integrated and high-tech townships and group housings.

Oberoi Realty Ltd.

Founded in 1998 and headquartered in Mumbai, Oberoi Realty is a public limited real estate development firm. The company boasts a diverse portfolio of projects spanning the office space, residential, retail, hospitality and social infrastructure segments of the real estate.

DLF India

Founded in 1946 and headquartered in Gurugram, DLF India is a leading Indian commercial real estate development company.

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DLF has been developing and selling residential and commercial properties while also generating revenue from power generation, leasing, and various maintenance and recreational services related to its real estate projects.

Brigade Group

Founded in 1986 and headquartered in Bengaluru, Brigade Group is an Indian real estate and property development company. Brigade Group, committed to sculpting India's real estate landscape, offers property management services, hospitality and education across several major cities in South India.

Other players in the India luxury residential real estate market report include Panchshil Realty, Lodha Group, Godrej Properties Limited, Hiranandani Constructions Pvt.Ltd, Mahindra Lifespace Developers Ltd., Sunteck Realty Limited and others.

Table of Contents:

1	Executive Summary
1.1	Market Size 2024-2025
1.2	Market Growth 2025(F)-2034(F)
1.3	Key Demand Drivers
1.4	Key Players and Competitive Structure
1.5	Industry Best Practices
1.6	Recent Trends and Developments
1.7	Industry Outlook
2	Market Overview and Stakeholder Insights
2.1	Market Trends
2.2	Key Verticals
2.3	Key Regions
2.4	Supplier Power
2.5	Buyer Power
2.6	Key Market Opportunities and Risks
2.7	Key Initiatives by Stakeholders
3	Economic Summary
3.1	GDP Outlook
3.2	GDP Per Capita Growth
3.3	Inflation Trends
3.4	Democracy Index
3.5	Gross Public Debt Ratios
3.6	Balance of Payment (BoP) Position
3.7	Population Outlook
3.8	Urbanisation Trends
4	Country Risk Profiles
4.1	Country Risk
4.2	Business Climate
5	Asia Pacific Luxury Residential Real Estate Market Analysis
5.1	Key Industry Highlights
5.2	Asia Pacific Luxury Residential Real Estate Historical Market (2018-2024)
5.3	Asia Pacific Luxury Residential Real Estate Market Forecast (2025-2034)

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- 6 India Luxury Residential Real Estate Market Analysis
 - 6.1 Key Industry Highlights
 - 6.2 India Luxury Residential Real Estate Historical Market (2018-2024)
 - 6.3 India Luxury Residential Real Estate Market Forecast (2025-2034)
- 7 India Luxury Residential Real Estate Market by Type
 - 7.1 Landed Houses and Villas
 - 7.1.1 Historical Trend (2018-2024)
 - 7.1.2 Forecast Trend (2025-2034)
 - 7.2 Apartments and Condominiums
 - 7.2.1 Historical Trend (2018-2024)
 - 7.2.2 Forecast Trend (2025-2034)
 - 7.3 Others
- 8 India Luxury Residential Real Estate Market by Region
 - 8.1 North India
 - 8.1.1 Historical Trend (2018-2024)
 - 8.1.2 Forecast Trend (2025-2034)
 - 8.2 South India
 - 8.2.1 Historical Trend (2018-2024)
 - 8.2.2 Forecast Trend (2025-2034)
 - 8.3 East India
 - 8.3.1 Historical Trend (2018-2024)
 - 8.3.2 Forecast Trend (2025-2034)
 - 8.4 West India
 - 8.4.1 Historical Trend (2018-2024)
 - 8.4.2 Forecast Trend (2025-2034)
- 9 Market Dynamics
 - 9.1 SWOT Analysis
 - 9.1.1 Strengths
 - 9.1.2 Weaknesses
 - 9.1.3 Opportunities
 - 9.1.4 Threats
 - 9.2 Porter's Five Forces Analysis
 - 9.2.1 Supplier's Power
 - 9.2.2 Buyer's Power
 - 9.2.3 Threat of New Entrants
 - 9.2.4 Degree of Rivalry
 - 9.2.5 Threat of Substitutes
 - 9.3 Key Indicators of Demand
 - 9.4 Key Indicators of Price
- 10 Competitive Landscape
 - 10.1 Supplier Selection
 - 10.2 Key Global Players
 - 10.3 Key Local Players
 - 10.4 Key Player Strategies
 - 10.5 Company Profile
 - 10.5.1 Omaxe Ltd.
 - 10.5.1.1 Company Overview

- 10.5.1.2 Product Portfolio
- 10.5.1.3 Demographic Reach and Achievements
- 10.5.1.4 Certifications
- 10.5.2 Oberoi Realty Ltd
- 10.5.2.1 Company Overview
- 10.5.2.2 Product Portfolio
- 10.5.2.3 Demographic Reach and Achievements
- 10.5.2.4 Certifications
- 10.5.3 DLF India
- 10.5.3.1 Company Overview
- 10.5.3.2 Product Portfolio
- 10.5.3.3 Demographic Reach and Achievements
- 10.5.3.4 Certifications
- 10.5.4 Brigade Group
- 10.5.4.1 Company Overview
- 10.5.4.2 Product Portfolio
- 10.5.4.3 Demographic Reach and Achievements
- 10.5.4.4 Certifications
- 10.5.5 Panchshil Realty
- 10.5.5.1 Company Overview
- 10.5.5.2 Product Portfolio
- 10.5.5.3 Demographic Reach and Achievements
- 10.5.5.4 Certifications
- 10.5.6 Lodha Group
- 10.5.6.1 Company Overview
- 10.5.6.2 Product Portfolio
- 10.5.6.3 Demographic Reach and Achievements
- 10.5.6.4 Certifications
- 10.5.7 Godrej Properties Limited
- 10.5.7.1 Company Overview
- 10.5.7.2 Product Portfolio
- 10.5.7.3 Demographic Reach and Achievements
- 10.5.7.4 Certifications
- 10.5.8 Hiranandani Constructions Pvt.Ltd
- 10.5.8.1 Company Overview
- 10.5.8.2 Product Portfolio
- 10.5.8.3 Demographic Reach and Achievements
- 10.5.8.4 Certifications
- 10.5.9 Mahindra Lifespace Developers Ltd.
- 10.5.9.1 Company Overview
- 10.5.9.2 Product Portfolio
- 10.5.9.3 Demographic Reach and Achievements
- 10.5.9.4 Certifications
- 10.5.10 Sunteck Realty Limited
- 10.5.10.1 Company Overview
- 10.5.10.2 Product Portfolio
- 10.5.10.3 Demographic Reach and Achievements

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