

## CHAPTER 110

### Real Estate Marketing of Commercial Building in India

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#### ABSTRACT

The Indian commercial real estate space, which includes office environments, retail spaces, co-working spaces, and industrial properties, has developed significantly in tandem with the trends of urbanization, infrastructural evolution, and changes in business models. This paper discusses the challenges present in the marketing of commercial properties with a focus on an integrated marketing approach involving traditional and digital marketing strategies. Some of the critical factors that impact marketing success are location branding and technology incorporation as well as innovative amenities. The research brought out significant trends through questionnaires and data analysis like content marketing's increased significance paid social media campaigns' effectiveness and green hybrid workspaces' growing attraction. Such findings will produce practical solutions for marketers in real estate so that they can adjust according to changing market conditions to reach an appropriate audience for achieving optimum return on investment which in turn would contribute toward continuous growth of commercial real estate sector in India. The survey was carried out for collecting the data and gathering the valuable insights which came in handy to understand the market and what are the expectations of the consumers who want to invest in the property.

**Keywords:** Indian commercial real estate; Digital marketing strategies; Integrated marketing approach; Location branding; Consumer insights.

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#### 1.0 Introduction

In India, commercial real estate speaks from office complexes to retail facilities, co-working spaces, and industrial establishments, proliferating with urbanization and business models changes. There are opportunities and challenges in this sector, where strategic marketing is needed in order to attract business and investors. Property branding requirements necessitate amalgamating old school and new school media to project properties in the appeared competitive market space. The focus of this research lies in how marketing strategies are conceptualized and implemented. It delves into the issues of location, amenities, price, and technology, while examining trends such as hybrid offices, green buildings, and flexible leases.

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Digital platforms began to revolutionize property marketing; a continued blending of contemporary tools with older techniques will remain pertinent. Though providing some information, the limitations of the research arise from changing market trends and geographic differences. The design of the article is intended to further comprehension of the market dynamics, marketing strategy, challenges, and case studies, ending with recommendations for firms in search of the right buyers to maximize their returns.

### **1.1 Research objectives**

- To analyze real estate marketing plan as a detailed strategy which outlines how a property will be promoted and sold. It should include specific actions, tactics, and resources to attract potential buyers or renters and achieve successful real estate transactions.
- To understand the market, we need to take into account these three major points: product, place, and price.
- To identify key metrics to gauge the success of marketing efforts for commercial buildings.
- To find the influence of specific building features and amenities on tenant attraction and rental rates.

### **1.2 Research problem**

- Effectiveness of integrated offline and online marketing, considering property type and demography, in influencing targeted audience preference for commercial real estate.
- Impact of digital marketing tools on commercial real estate decisions.
- Influence of economic on marketing strategies for commercial real estate.

## **2.0 Research Methodology**

The qualitative interviews and quantitative surveys made use of a two-phase research design to evaluate India's commercial real estate market: statistically relevant insights served to formulate education on office interiors, site selection drivers, and amenities so as to provide, in varied bases, what the market wants. Yet, they could not reveal the deep motivations for such trends by nature. Benefits included insight through discussions with professionals in the industry: brokers, developers, investors, and corporate real estate personnel. The discourse revolved around notions about work models, changing notions of sustainability, and patterns of long-term investment. The answers of structured quantitative survey and qualitative insights completed the connection between observed trends in a market and psychology behind such behavior. This blended method provided an all-encompassing perspective into the behaviors of both investors and tenants, and assisted in drawing marketing strategies that were targeted and effective for commercial real estate in India.

### **2.1 Data collection methods**

The study makes use of both primary and secondary data collection methods in the analysis of India's commercial real estate market. Primary data were collected through surveys

and interviews with property owners, potential buyers, and industry experts, providing first-hand insights and tuning the assumptions on which the study was based and thus ensuring that the study remained accurate and reliable. Secondary sources of data include industry reports, market research, government and other official documentation, and academic journals. Being a cost-effective method, this will give them a quick assessment for a great deal of information, thus speeding up their researching process. The integration of both data sources gives the study a broad view of market trends, stakeholder preferences, and strategic options. This broad understanding will, therefore, enhance the appreciation of the driving forces behind commercial real estate marketing in India.

## **2.2 Data analysis methods**

Both qualitative and quantitative analysis are used in this study to develop a thorough understanding of the Indian commercial real estate market.

- *Qualitative analysis:* It targets non-numerical data such as interviews, observations, and textual sources to investigate customer choice, market trends, and industry issues. Qualitative analysis aids in comprehending subjective factors affecting real estate marketing strategies.
- *Quantitative analysis:* It is the process of reviewing numerical information from surveys, financial statements, and market research to determine patterns, relationships, and trends. As it presents statistical proof, it supplements qualitative insights, providing a data-driven analysis of industry dynamics and marketing effectiveness. Both approaches combined ensure comprehensive and dependable analysis.

## **3.0 Data Analysis and Findings**

Data was gathered using online questionnaires and surveys. A pilot survey with a small sample was used to determine major themes and narrow down research questions. From these findings, a detailed Google Form was created to collect varied and statistically sound responses. The form was then shared via WhatsApp and email to reach a wider and more representative group in the commercial real estate sector.

### **3.1 Online survey analysis**

Data analysis is an important stage in market research, encompassing data collection, cleansing, and modeling to derive meaningful insights. To know market trends, industry experiences, and investor expectations in India's real estate market, a structured questionnaire was created through Google Forms. It was sent to prominent professionals, such as developers, founders, project managers, marketers, financial associates, engineers, and consultants. This survey gave valuable insights into consumers' expectations and market dynamics, which helped in gaining a complete understanding of commercial real estate trends.

## **3.2 Questions and its responses**

### **3.2.1 Position held by the respondent in company**

By job title, most are employees, 36%, followed by project managers, 24%. Founders and developers equally share 15% each, while the others occupy 10%. Such a variety helps provide valuable information for optimizing marketing strategies, product design, and communications directed to the significance of the various sectors in the industry.

### **3.2.2 Type of commercial property respondent involved with**

The mixed-use is on an active-high level, while office properties are followed in activity. Retail and other types of properties are moderately active and warehouse and industrial properties are actively low again. The trends indicate a growing interest in mixed-use and office space, which suggests a general demand for investment.

### **3.2.3 Importance of location for planning marketing strategies**

The rating for importance of location by respondent is high in between 4 and 5. And a clear pinnacle at 5. A clear-cut acknowledgement that location is basically allowed a colossal level of importance in marketing processes in this area.

### **3.2.4 Effective marketing channel**

The performance of digital marketing channels for commercial property best favors Facebook and LinkedIn followed by real estate portals like Magicbricks and 99acres. Both print and trade shows worked well, while email marketing is being underutilized. It appears as though the combination of real estate portals and social media channels is now a part of promotional approaches, along with more conventional measures.

### **3.2.5 Use of social media for marketing**

From the marketing of real estate, social media applies to nearly all fields of activity by weekly, 45 per cent use it; daily and monthly usage, each 17 per cent; the occasional user counts 19 per cent; and just 2 per cent never require it. Such largely depends on social media, reflecting a high commitment to online marketing as an active endeavor.

### **3.2.6 Effectiveness of incentives**

The incentives such as rent concessions and favorable terms are successful in getting tenants or buyers in Pune's commercial real estate industry. Most respondents placed incentives as moderately effective to very effective. Few respondents only provided low effectiveness scores, justifying the argument that incentives are essential to marketing success.

### **3.2.7 Challenging aspect while marketing**

The most significant marketing challenge of commercial properties in India is the attraction of the right audience, seconded by economic instability and upholding the occupancy rate. Though there are several challenges, these three are the most important to marketers.

### **3.2.8 Impacting factors for marketing**

The location is to be the most significant driver of commercial property sales in India, topped by brand reputation and facilities. Relationship with the customer and service are of moderate significance, while lease duration and price are less important. This indicates that brand and property type are significant contributors to marketing success, with the financials.

### **3.2.9 Use of traditional marketing alongside digital method**

Moderate bias to use a combination of old-style marketing (print and billboard advertisements) and web efforts. The most common rating on a scale of 1 to 5 by the majority of the people was 3 or 4, reflecting even balance between both techniques. Extremes on the two were almost never witnessed as firms tend towards using both methodologies in combinations rather than completely dependent on just one.

### **3.2.10 Outlook for commercial real estate in next 5 years from now**

The “Optimistic,” is top, followed by a less weighty but real “Highly Optimistic” segment. A middle “Neutral,” with comparatively fewer at “Pessimistic.” The absence of a “Highly Pessimistic” section reflects confidence in the development of the market.

### **3.2.11 Importance of branding**

Most respondents rated branding as very important, with a huge majority giving it a rating of either 4 or 5. Few respondents gave it a lower rating, further confirming that branding is an essential element in successful marketing for commercial space.

### **3.2.12 Content using to attract potential tenants or buyers**

Most respondents already employ content marketing strategies like blogs, articles, and videos, while others indicate interest in their take-up as well. Others again have not employed systematic content marketing, indicating knowledge-action gap. This suggests growing recognition of the potential of content marketing, with an opportunity for further growth in take-up and strategic application.

### **3.2.13 Content for attracting audience**

A balanced content generation plan among Indians, with balanced allocation between Short-Form Content (blogging, social media, newsletters), Long-Form Content (whitepapers, case studies), and Visual Content (videos, infographics, pictures). This balance indicates

awareness of different tastes in audiences, highlighting the need for a multi-form content strategy. There is no dominant content format indicating the need for a content mix balance.

### **3.2.14 Enhancing marketing effort**

360-degree virtual tours hold the highest value as a video advertising medium amongst Indian respondents, followed by property introductions and short videos. Regular utilization of time-lapse construction videos suggests interest in monitoring development phases, and live video streaming is the lowest utilized medium. The emphasis on involving and informative content in commercial real estate marketing, with potential to grow usage of live streaming media.

### **3.2.15 Utilization of public relations strategies**

The highest percentage of respondents in India use public relations to gain media coverage for their schemes. The lowest percentage is of the ones who are not sure or have a mixed approach. The lowest, is for the respondents who do not use public relations for media coverage. Overall, the data shows a high level of market inclination towards PR activities, highlighting the importance of positive media coverage in marketing commercial property.

### **3.2.16 What role does social media play in your overall marketing strategy for commercial building?**

Social media is a key tool in commercial building marketing via enhanced brand recognition, property showcase, and client engagement. LinkedIn, Instagram, and Facebook enable companies to share high-quality content, capture leads, and establish trust through thought leadership and industry thought leadership. It also fosters community interaction via connection with tenants and prospects and providing pertinent market intelligence. Although negative publicity is a risk, proactive reputation management guarantees that trust is maintained. Social media is usually a powerful vehicle for brand awareness, lead generation, and customer interaction, and it is thus essential to successful commercial real estate marketing.

## **4.0 Key Findings and Limitations**

### **4.1 Key findings**

#### **4.1.1 General findings**

- The location and branding are the most impactful marketing success factors.
- Mixed-use and office properties have the highest market interest.
- Digital marketing, especially social media and real estate portals, is crucial, but traditional marketing still plays a role.
- Tenant incentives like rent rebates and flexible leasing terms are generally considered effective for attracting tenants.
- Content marketing and video marketing are broadly used, albeit with scope for increased strategic use.

#### **4.1.2 Specific findings**

- *Audience segmentation:* Employees (36%) and project managers (24%) are the two largest respondent segments, demonstrating strong representation among end-users and decision-makers.
- *Marketing strategy preference:* A combination of online and offline approaches is preferable, indicating that an integrated marketing strategy is the most effective.
- *Social media usage:* 45% of marketers use social media for marketing weekly, reflecting its increasing significance.
- *Marketing challenges:* The biggest challenges are to target the correct audience, economic uncertainty, and keeping occupancy levels.
- *Future expectations:* There is optimism in the market, with hardly any respondents having pessimistic expectations for the future within the next five years.

#### **4.2 Limitations of the study**

Surveys and interviews to market Indian commercial real estate, while useful, are beset by sampling bias, cultural context of response, and unfeasibility in obtaining detailed information. Interviews are also constrained by subjectivity, resource-hungry nature, and restricted generalizability. Both are constrained by integration issues of data, are susceptible to rapid market conditions.

### **5.0 Results and Conclusions**

#### **5.1 Results**

The promotion of commercial real estate in India needs a multi-pronged approach that unites conventional and online strategies to effectively address the specific challenges of the given market. It demands sound knowledge-based appreciation of market forces, utilization of technology for branding and content generation, and focus towards customer engagement. Real estate developers and marketers need to embrace the evolving consumer tastes that have been expressed in demand for sustainable and tech-facilitated environments and present adaptive marketing strategies that can cope with the inevitable economic fluctuations and regulation limitations. By bringing these strategies together, a stronger position can be achieved in contacting potential tenants and investors and establishing an attractive market standing for their marketing activities.

#### **5.2 Conclusion**

The promotion of Indian commercial properties demands a multi-faceted approach that combines conventional and online methods to successfully address the specific challenges of the respective market. It demands well-founded knowledge-based understanding of market dynamics, application of technology for branding and content development, and focus towards

customer engagement. Real estate marketers and developers are required to embrace the evolving consumer tastes that have been seen in the demands for green and technology-enabled premises and emerge with adaptive marketing strategies that can handle the unavoidable economic cycles and regulatory limitations. By incorporating these strategies, a better ground can be achieved in connecting with prospective tenants and investors and establishing a good market reputation for their promotional activities.

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