

BETTER INFRASTRUCTURE, CONNECTIVITY PUSHING DEVELOPMENT

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BANGALORE has changed over the years and so has its real estate sector. The city has transformed itself from being a 'Pensioner's Paradise' to the 'Silicon Valley' of India, emerging as



Asia's fastest-growing technopolis and one of the world's largest technology clusters.

There are many reasons why this is the right time to buy property in Bangalore.

The economy is now on a growth path. South India is emerging as a hub for economic development. Employment scenario has drastically improved. More jobs are being created. IT, auto, aerospace and other industries are back in full swing. The city has one of the highest per capita incomes and there is continuous improvement in infrastructure. The recent Global Investors' Meet held in the city attracted leading business houses. Overall, the Bangalore real

estate sector looks promising not just for the time being but for a very long run.

This economic boom fuelled by IT and other emerging sectors has resulted in migration of job seekers from across the country. The population of Bangalore has increased over one-third in the last seven years and is estimated to grow to 10 million by 2021. This has opened avenues for many real estate developers to build residential properties across the city and in suburbs. Even the commercial space is again looking to pick up as many foreign IT and ITeS companies are thinking of setting their captive or outsourcing units in Bangalore.

Amidst the improved economic scenario, better infrastructure and connectivity, and competitive interest rates, the real estate sector in Bangalore is on an upswing. The improved market confidence will fuel many buyers to firm up their purchases and real estate developers are expecting a healthy rise in demand for residential properties as well as other offerings. It is the perfect time to buy property in Bangalore.

(The author is Managing Director, Sobha Developers)