

*India's property market will stay alight*

## **The Indian real estate market is on fire.....**

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Property prices in the last two years alone have increased by 70 percent as the world's second-fastest growing economy continues to gather pace.

Yet this is no fast burn - earlier this month wealth management group Merrill Lynch predicted a 700 percent increase in the Indian property market by 2015. While a report by investment bank Goldman Sachs suggests India could overtake Britain as the world's fifth largest economy within a decade, and by mid-century, may even surpass the US to become the world's second biggest economy after China.

India is already achieving GDP of US \$1.50 trillion. And bolstered by strong domestic demand, economic growth, corporate strength and huge spending on infrastructure, India's property market is expected to be relatively unaffected by the global credit crisis.

This strong economic growth is partly a reflection of India's unique demographics; - over half the current population is under 25 - by 2015, India's middle class alone will be 983 million. By 2020, the country will hold the world's largest population of workers and consumers.

It is this huge mass of ambitious young Indians who are rejecting the traditions of living at home in favour of their own property. And with the number of people earning more than \$5,000 a year set to double to around 20 million in the next two years, demand for small apartments is expected to mushroom. Investment property specialists David Stanley Redfern Ltd have already sold all small apartments in their Mountain View development in Rudrapur. Similar apartments in Orchard View are set to move quickly as investors seek to benefit from an area hoping to attract just some of the 2.5 million students that graduate from Indian universities each year.

Designated a Special Economic Zone by the government, the massive industrial estate on the outskirts of Rudrapur is home to global corporations and an ever increasing number of factories. When the 450th one is completed in December 2008, around 50,000 people will be employed directly and a further 250,000 indirectly. Those moving to Rudrapur will need rental accommodation, and Ocean View's affordable apartments have been built to provide just that.

Find out more about Indian property

About David Stanley Redfern

David Stanley Redfern Ltd is one of the U.K.'s leading overseas property investment specialists. The reasons for this are an incomparable range of international properties spanning 40 destinations worldwide, and unrivalled customer care, which lasts long after the purchase has been completed. Experienced, professional staff and membership to the overseas property market's regulatory body: the Association for International Property Professionals, as well as their stringent due diligence procedures gives buyers the confidence that any purchase with David Stanley Redfern is a safe one.

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