

The Future of Indian Cities

Category: Business

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At the ET Now Realty Conclave & Awards, South India Edition, Ajitesh Korupolu, Founder & CEO of ASBL, delivered a keynote on “The Future of Indian Cities.” His presentation outlined how real estate is shaping India’s economic growth, how planned development can transform urban life, and why Hyderabad stands out as a model city for the future.



Ajitesh Korupolu – Founder & CEO, The ET Now Realty Conclave & Awards 2025 – South Edition

Real Estate: India's Growth Engine

Ajitesh Korupolu emphasized that real estate is far more than a sector, it is India's economic engine. Today, it contributes 8.75% to GDP and is projected to reach 13-15% by 2030, making it a US\$1 trillion industry. Every 1% of GDP invested in infrastructure generates double the economic returns and over 1.3 million jobs, highlighting the sector's multiplier effect. Already the second-largest employer after agriculture, real estate supports 71 million jobs, expected to rise to 100 million by 2030, with over 250 industries linked to its demand.

A Clear Income Ladder

Unlike other sectors, real estate construction offers upward

economic mobility for India's workforce. Average monthly wages in agriculture range from Rs. 9,800-Rs. 11,800, and in manufacturing Rs. 16,000-Rs. 20,000. In contrast, construction workers earn Rs.27,000-Rs.35,000, making the sector one of the strongest pathways for income growth and livelihood security.

Market Confidence & Infrastructure Wins

According to the ANAROCK Homebuyer Sentiment Survey (H1 2025), 63% of respondents ranked real estate as their top investment choice, ahead of traditional assets like fixed deposits, gold, and equities. The market has mirrored this sentiment with record office absorption of 79 msf in 2024 and decade-high housing sales and launches. Furthermore, India is set to witness Rs. 17.5 lakh crore (~US\$212 billion) in combined investments across real estate, roads, and renewables, marking a 15% year-on-year jump.

Hyderabad's Urban Advantage

A highlight of the presentation was the Urban Rush Hour Clock. Hyderabad emerged as the metro with the least rush-hour congestion compared to other Indian cities. This advantage translates into time saved for families, higher productivity for businesses, and overall quality-of-life improvements, positioning Hyderabad as one of the most commuter-friendly metros in India.

The Future is Planned Cities

Ajitesh Korupolu outlined a blueprint for the future of Indian cities through planned urban ecosystems. Cities must integrate daily needs, schools, hospitals, shops, and offices within neighborhoods. Cleaner and greener infrastructure with cycling

tracks, footpaths, and renewable energy adoption is essential. By designing for walkability, families gain more time together, while local businesses thrive as increased foot traffic boosts retail visibility and sales.

Global and Indian Examples

Real-life global and domestic case studies reinforced his vision:

- Chennai: 100 km of footpaths shifted 29% of trips from cars to walking, cutting 12,000 tonnes of CO₂ annually, the equivalent of removing 2,900 cars.
- Times Square, New York: Roads converted into pedestrian plazas reduced accidents by 40% and boosted retail sales by 11%.
- Nordhavn, Copenhagen: The “five-minute city” concept ensures that schools, cafés, parks, and transit are always within walking distance.

Building Better Together

Closing his address, Korupolu stressed the importance of collaborative governance. Governments, he said, must act as referees, not players, setting broad rules, ensuring property rights, utilities, and dispute resolution while empowering private and community initiatives to design and adapt cities. Competition among private developers is the key to better design, sustainability, and resilience. He noted that while cities like Mumbai once struggled due to infrastructure gaps, today, with metros, roads, and airports catching up, the momentum is shifting in the right direction.

Conclusion

Real estate is central to India's economic future, its social progress, and its urban livability. From creating millions of jobs and offering higher wages, to enabling sustainable infrastructure and reducing congestion, the sector holds the key to shaping India's next-generation cities. With Hyderabad already leading the way, India has the opportunity to build cities that are global benchmarks in both growth and quality of life.

