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Opportunities at Mopa, Goa: A Report on Recent Developments

2024

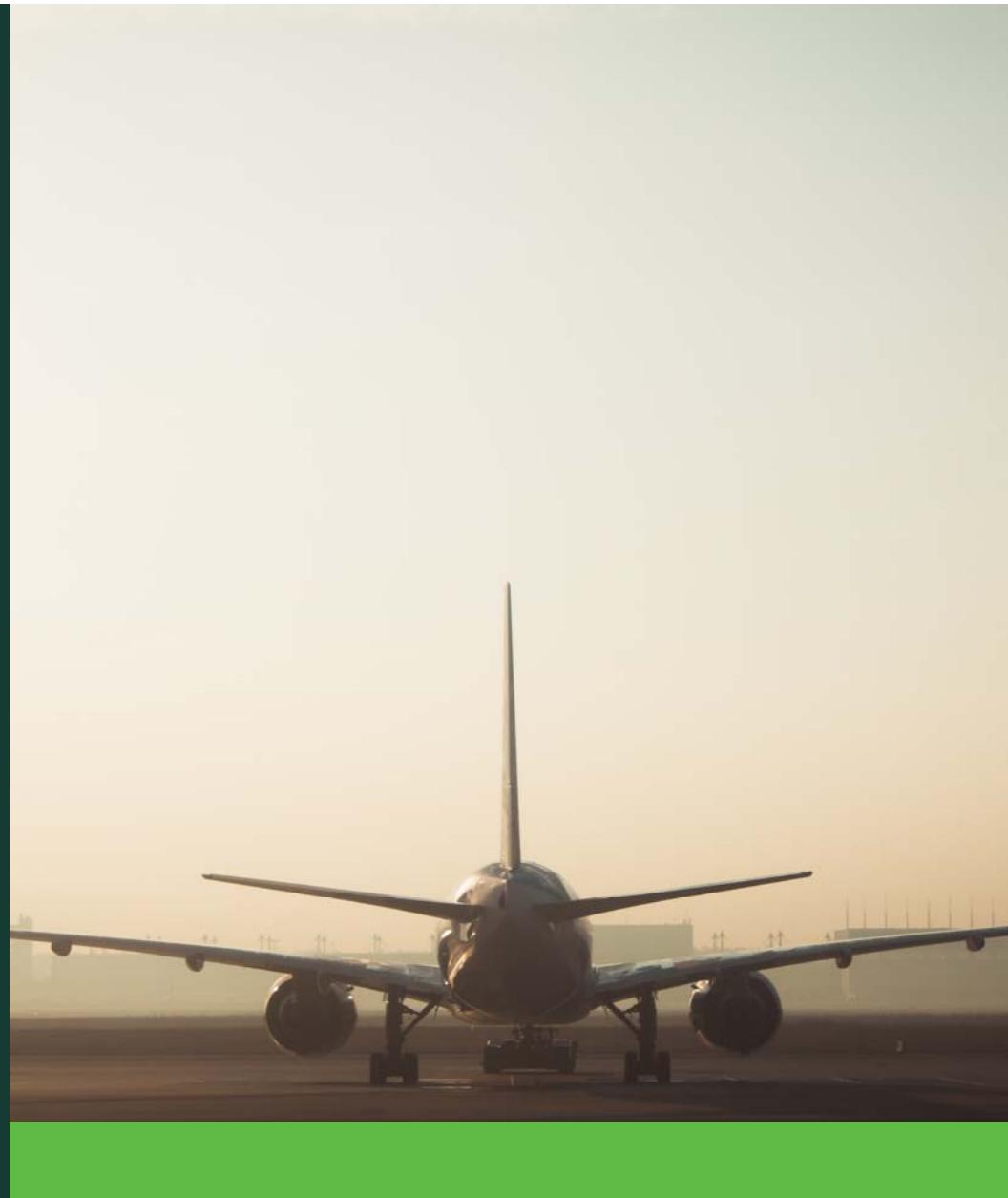


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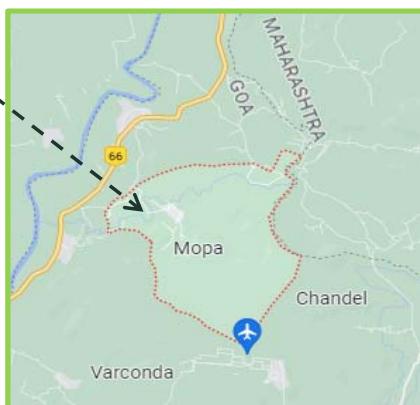
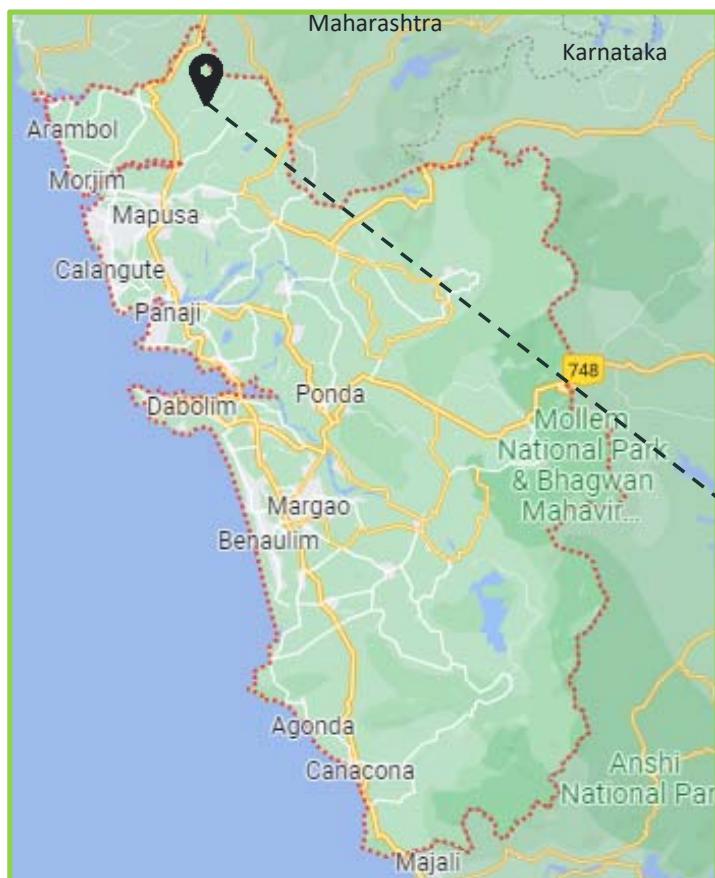
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Manohar International Airport, Goa

About Mopa



Mopa is a village in Pernem Taluka, the northmost region in Goa, which acts as the Gateway of Goa from Maharashtra side.



9 sqkm

The total area of Mopa



43 km

Proximity to Panjim City



12 km

Proximity to Pernem Railway Station
(Nearest Railway Station)



1082

The population of Mopa
(Census 2011)



1200

Jobs generated by Airport

Source: Google Maps, [CensusVillageinfo.in](#), [Magicbricks](#), [Mopaaeroport](#)

Mopa Airport

 **Manohar International Airport - The airport is developed by GMR Goa International Airport Limited (GGIAL), a Special Purpose Vehicle (SPV).** 



The Manohar International Airport or Mopa airport is Goa's **2nd** international airport.



PM Narendra Modi inaugurated the first phase of the airport which was built at an estimated cost of **INR 2,870 crore**.



The new airport commenced domestic flight operations on **January 5th, 2023**, followed by the start of international flights on July 21st, 2023.



Mopa airport is expected to create **3,000 - 4,000** jobs for Goan and Pernem residents.



Operational 24x7x365, serving all the segments of travelers. It is spread over **2,132 acres** of land.

Source: [GMR Group](#)

Mopa airport – Performance (1/2)



In **Q1 FY24**, traffic was reported at **1 million passengers**, representing a **46%** increase on a quarterly basis.



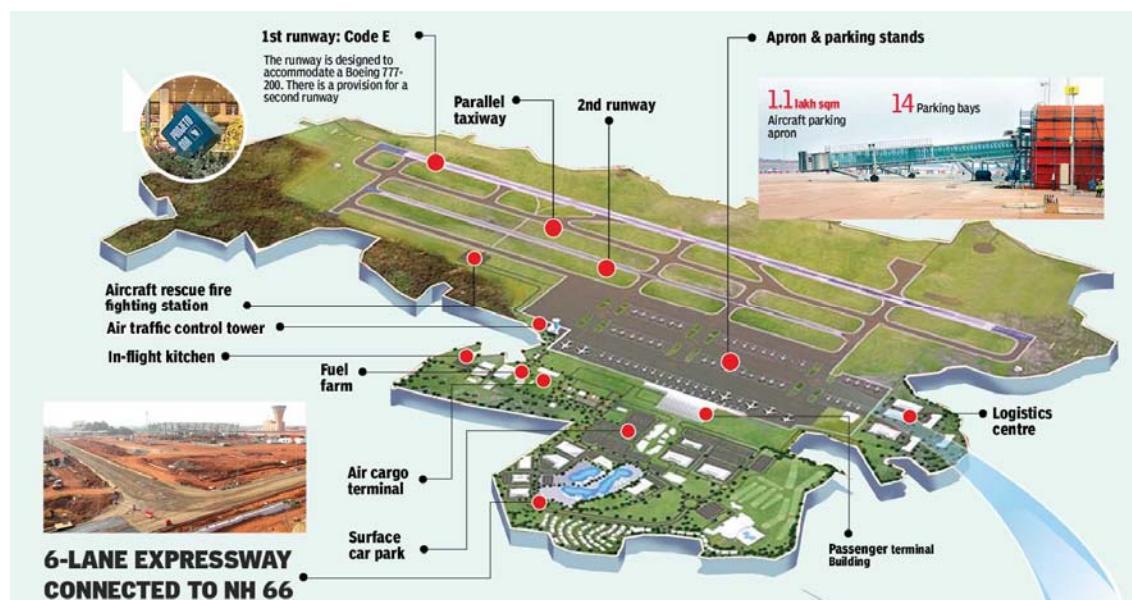
In **Q1 FY24**, gross revenue increased by **32%** to **INR 35 crores** on a QoQ basis, while EBITDA loss reduced to **INR 11 crores** from **INR 29 crores** in **Q1 FY23**.



Received **INR 631 crores** as a primary investment through Compulsory Convertible Debentures (CCDs) from the National Investment and Infrastructure Fund (NIIF).



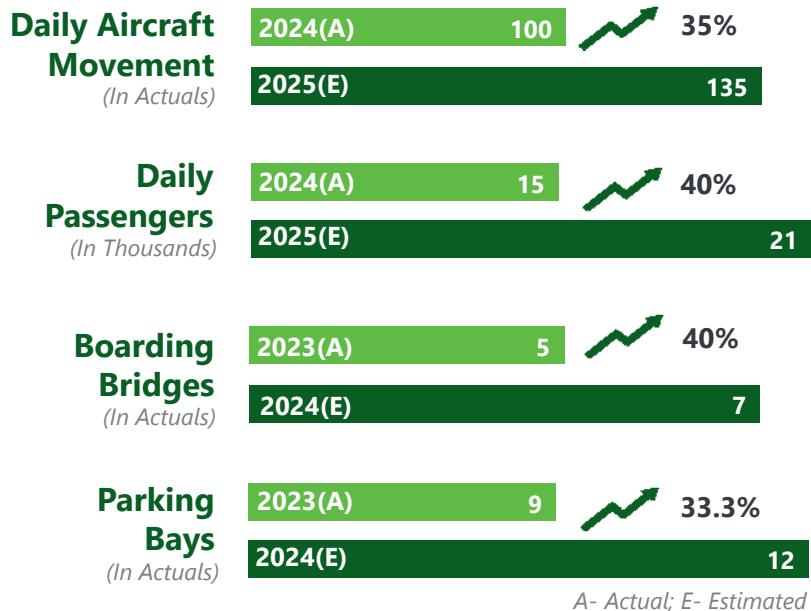
At present, there are connections to **21** domestic destinations and **5** international destination.



Source: Times of India

Source: Flightconnections.com

Mopa airport – Performance (2/2)



More features



The airport is based on the theme of sustainable infrastructure.



The structure uses robotic hollow precast walls and 3D precast technology.



5MW solar power generation system to serve 60% of its energy needs.



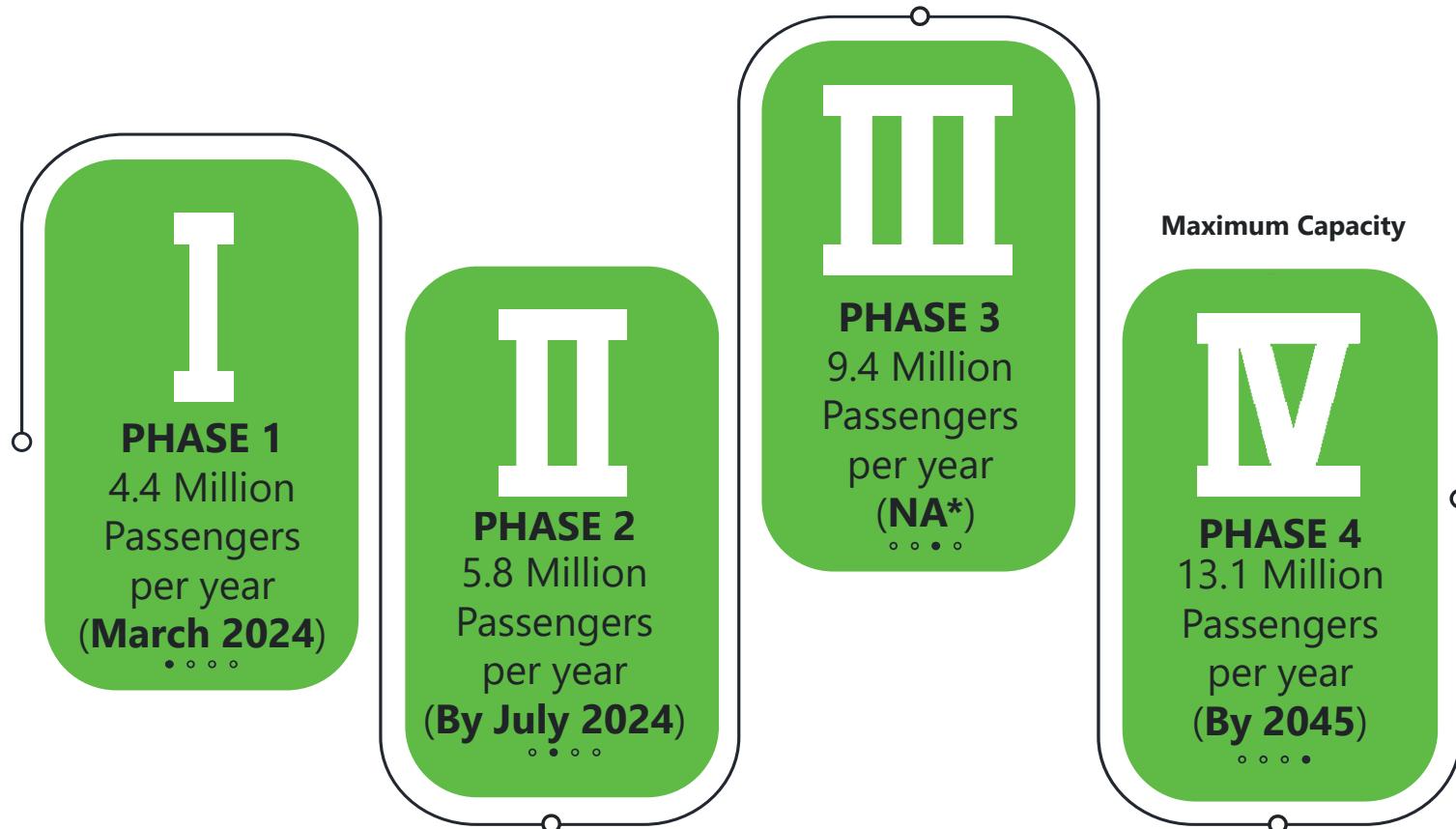
Rainwater harvesting facility.



LED lights on the runway.

Source: Economic Times, Economic Times; Times of India

Mopa airport - Capacity



*Not available

Source: Magic Bricks

Current & Proposed Development

Upcoming projects



New Hotel Inventory in Goa

Around **10%** of Goa's new hotel inventory will be near the MOPA site, adding about **1,500 rooms (3,000 guest nights)** by **2030**. Roughly, **INR 2,700 Crores** will be invested in tourism and hospitality projects in this area.

State-of-the-Art Facilities

Proposed facilities include a **1,500 sqm.** auditorium, **400 sqm.** cultural museum, and **900 sqm.** recreational club. These developments will boost tourist footfall and drive growth in the area.

Huge Convention Centre

A new **50,000 sqm.** convention center with a capacity of **1,000** delegates will attract significant corporate interest, establishing North Goa as a prime location for events like seminars, AGMs, and investor meetings.

Retail Shopping Plaza

A proposed shopping plaza and mall will boost the area's prospects and attract significant domestic and international property investment.

Upcoming Casino

Delta Corp is expanding with a new **90-acre** resort-casino near Mopa airport, expected to boost business, prestige, and investor interest in the area. The project is expected to be completed by **2027** at the cost of **INR 3,000 crore**.

Source: [Mopa Airport, Hospitality Biz India](#)

Major projects in the airport vicinity (1/2)



Cargo hub and logistics



Source: [Kale Logistics](#); [Logisticsinsider.in](#);

- The airport is poised to become a cargo hub for Maharashtra and Karnataka, handling **25,000 metric tonnes** annually.
- The integrated cargo terminal will handle wide-body aircraft like Boeing 747 and Boeing 777, along with various types of bulk cargo.
- Currently, only Mumbai, Hyderabad, or Chennai are options. This will shift freight to Goa for export rather than from Goa to Mumbai.
- Pharmaceutical companies will greatly benefit once the cargo hub in Goa begins operations.
- The airport will also facilitate and increase the export of perishable items from Goa.
- Kale Logistics Solutions has set-up its advanced cargo management system, GALAXY, at Mopa airport, enabling **100%** digital domestic cargo operations.

Major projects in the airport vicinity (2/2)



Aerocity and Theme Park



Source: [Time of India](#); [Swarajyamag.com](#); [The Goan.net](#)

Brahma Corp

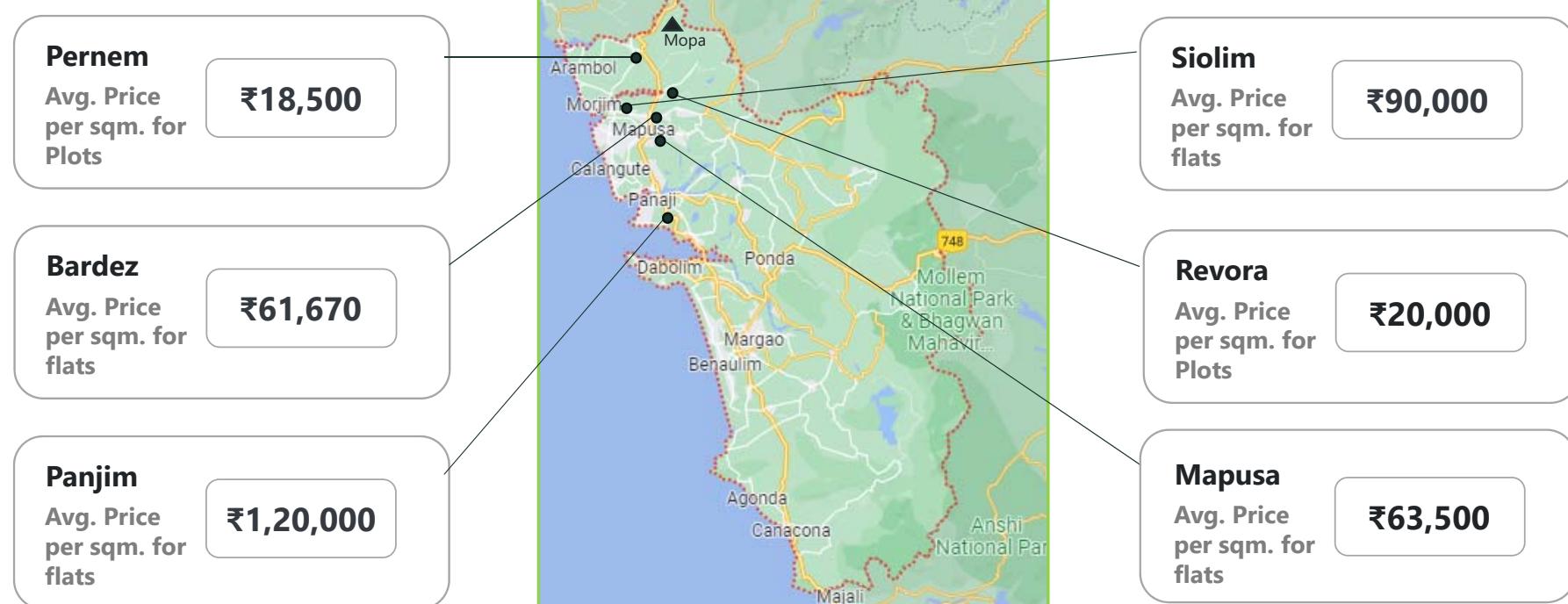
- The government has given the contract of the theme park to a Pune based real estate firm Brahma Corp.
- Brahma Corp intends to set up the Mini India theme park on **97,224 sqm** of private land next to Manohar international airport Mopa.
- The Goa Investment Promotion Board (G-IPB) has given the approval for the theme park near the airport.

GMR Group

- Aerocity and an Amusement Park will be constructed in the near future, as proposed by GMR Group.
- Goa is a popular tourist destination, and developers there hope to create an Aerocity based on the idea of a destination airport.
- GMR Airports is pioneering Aerotropolis development near its airports in Delhi, Hyderabad, and Goa.

Average rate of properties around Mopa

The Mopa region, has seen property prices increase by 20-25% annually since the airport's opening.



Source: [Goodreturns](#); Primary Research

Project Details

Residential & Commercial Projects (1/3)



Yugen Mopa Goa

Axis Lake City

Axis Lake City Plaza

Plot Size	301-836 sqm	150 sqm	26- 30 sqm (26 shops)
Type of Project	Residential	Residential & Commercial	Commercial
Offering	Premium Residential Plots	Commercial - Residential Plots	Commercial Shops
Starting Price per plot & Avg. Rate	INR 90 lakhs-2.5 crores ₹30,000 per sqm	~INR 32.7 lakhs ₹21,827 per sqm	NA
Key Features	<ul style="list-style-type: none"> Wide range of amenities Eco-friendly township 	Flexibility to Construct Personalized Plots	<ul style="list-style-type: none"> Spacious parking facility Food court
Connectivity	Torse, 5.5 Kms from Airport	Dodamarg, 8 Kms from Airport	Dodamarg, 8 Kms from Airport

Source: [Axis Ecorp Lake City](#), [Axis Lake City \(2\)](#); [Axis Ecorp Lake City Plaza](#), [Yugen Infra Goa](#); [Squareyards.com](#);

Residential & Commercial Projects (2/3)



Zion Square 2

Plot Size	71-150 sqm
Type of Project	Residential
Offering	Luxurious Apartments
Starting Price per apartment & Avg. Rate	INR 80 lakhs ₹72,398.19 per sqm
Key Features	<ul style="list-style-type: none"> 24-hour security Wide range of amenities
Connectivity	Mapusa, 20 Kms from Airport

GHD Avenue

67-111 sqm
Residential
Luxurious Apartments
INR 50-59 lakhs ₹61,236 per sqm
<ul style="list-style-type: none"> Luxurious Living Modern Amenities
Thivim, 19 Kms from Airport

GHD Orchid Homes

43-55 sqm
Residential & Commercial
Hotel cum studio apartments & suites
INR 31-39 lakhs ₹71,482 per sqm
<ul style="list-style-type: none"> Gated-community resort End-on maintenance & servicing
Dodamarg, 8 Kms from Airport

Source: [GHD Orchid Homes](#) , [GHD Infra Avenue](#), [Magicbricks](#), [Zion Square 2](#) ; [99acres](#)

Residential & Commercial Projects (3/3)



ONE GOA P2

Plot Size 142.7-171.7 sqm

Type of Project Residential

Offering Residential Villa Plots

Starting Price per plot & Avg. Rate INR 59.53-88.29 lakhs
₹46,960 per sqm

Key Features

- 5-star hotel amenities
- Flexibility to Construct Personalized Plots.

Connectivity Bicholim, 45 mins from Airport

The Origin Sasoli

511-4088 sqm

Residential

Residential Plots

INR Rs. 55 lakhs-3.52 cr

- Fenced by nature & World Heritage sites.
- 600-acre mixed-use project

Sasoli, 19 km from Airport

Mandrem Beach Resort by Radisson

NA

Commercial

Accommodation for individuals retreat

NA

- 5-star hotel amenities
- Beachfront & river-facing room options..

Mandrem, 28 Kms from Airport

Source: [The Origin Sasoli](#), [The Origin Sasoli \(2\)](#); [One Goa, Radisson Hotels](#)

Healthcare



Super Speciality Hospital

All India Institute Ayurveda Yoga and Naturopathy

Plot Size

20,000 sqm

2,02,343 sqm

Cost of Construction

225 crores

300 crores

Connectivity

Bicholim, 20.7 Kms from Airport

Dhargalim, 8 km from Airport

Source: [Projectstoday](#); [Times of India](#); [Newprojectstracker.com](#)

Infrastructure



Elevated 6 Lane Corridor

Panchayat Building

Electronic Manufacturing Cluster

Sant Sohirobanath Ambiye Government College

Cost of Construction

INR 770 crores

INR 161.3 crores

NA

Connectivity

Sangolda junction,
6 km from airport

Sodiem-Siolim,
20km from airport

Tuem, 12km from
airport

Virnoda, Pernem,
11km from airport

Source: Businessgoa, GSIDC.pdf, EMC, Goa EMC Tuem, Government college Pernem

Opportunities

Opportunities (1/2)



Hospitality & Tourism Industry

- North Goa and the Konkan region is well known worldwide for its popular beaches, nightlife, music festivals and the vast coastline attracting tourists globally.
- Investments in Mopa's hospitality sector are projected to reach nearly **Rs 2,700 crores** by **2030**, indicating strong growth potential for Goa's tourism industry.
- Goa hosted a total of **38.3 lakh** tourists from which **36.1 lakh** were domestic and **2.1 lakh** were foreigners (up to May 2023).
- Potential increase in footfall due to the upcoming theme park near Mopa Airport driving tourism growth.



Agriculture

- The cargo hub at the airport will help the companies to transport their product.
- Flowers like orchids are exported from Dabolim airport hence there is potential for development in this business with the help of the new airport at Mopa.

Source: [Financial Express](#), [Times of India](#), [Gomantaktimes](#).

Opportunities (2/2)



Real Estate

- The new airport will boost tourist footfall in Goa, driving demand for residential and commercial real estate. Property prices are expected to rise by **27-30%** annually, benefiting areas like Morjim, Assagao, and Siolim and creating growth opportunities in commercial, logistics, and residential sectors.



Cargo & Logistics

- The cargo hub in Mopa can aid the cluster of pharmaceutical and manufacturing companies in Goa. Cargo shipments from Mopa will cross **1,00,000 metric tonnes** by **2045**.
- The elevated corridor will also improve access to Mopa.



Employment

- Mopa is set to create job opportunities to at least **3,000 - 4,000** for Pernem residents providing security and stability to the economy.

Source: [Realtynmore](#), [Timesofindia](#).