



# GCCs in India:

Building the future of  
global enterprises



SEPTEMBER 2025

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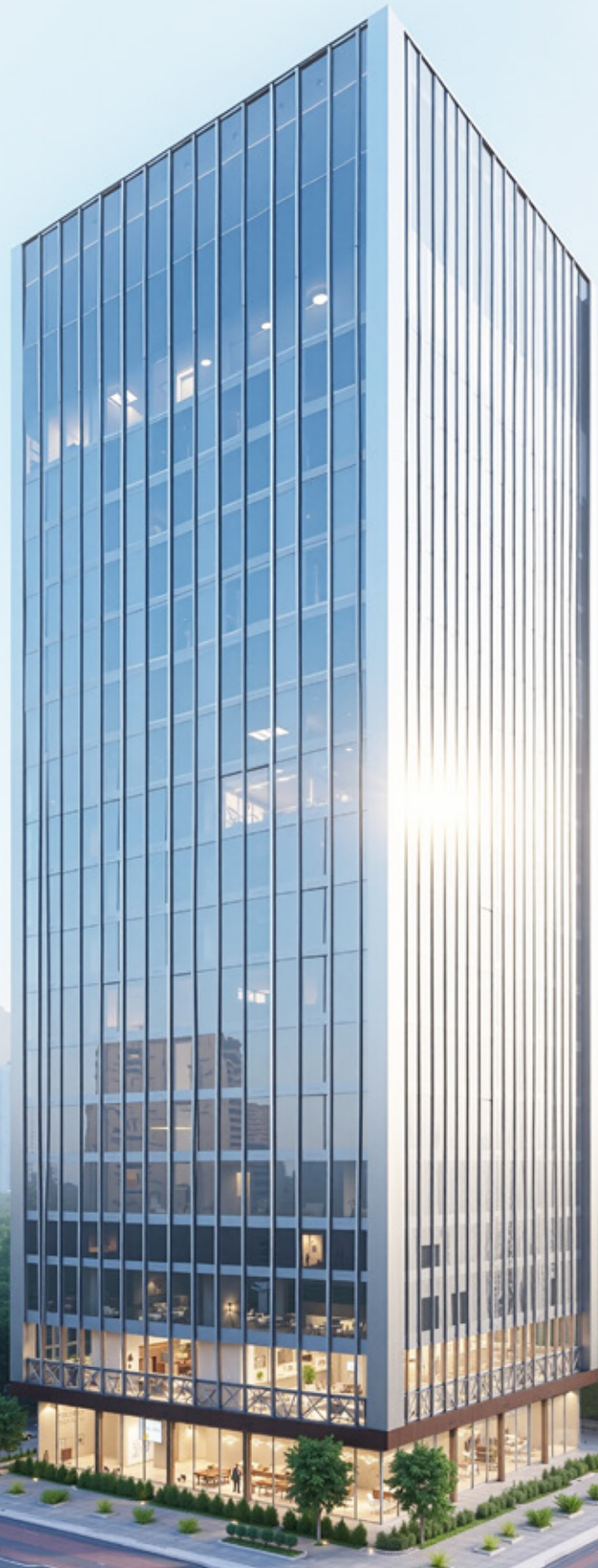
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# GCCs in India: Gaining scale & competitive edge

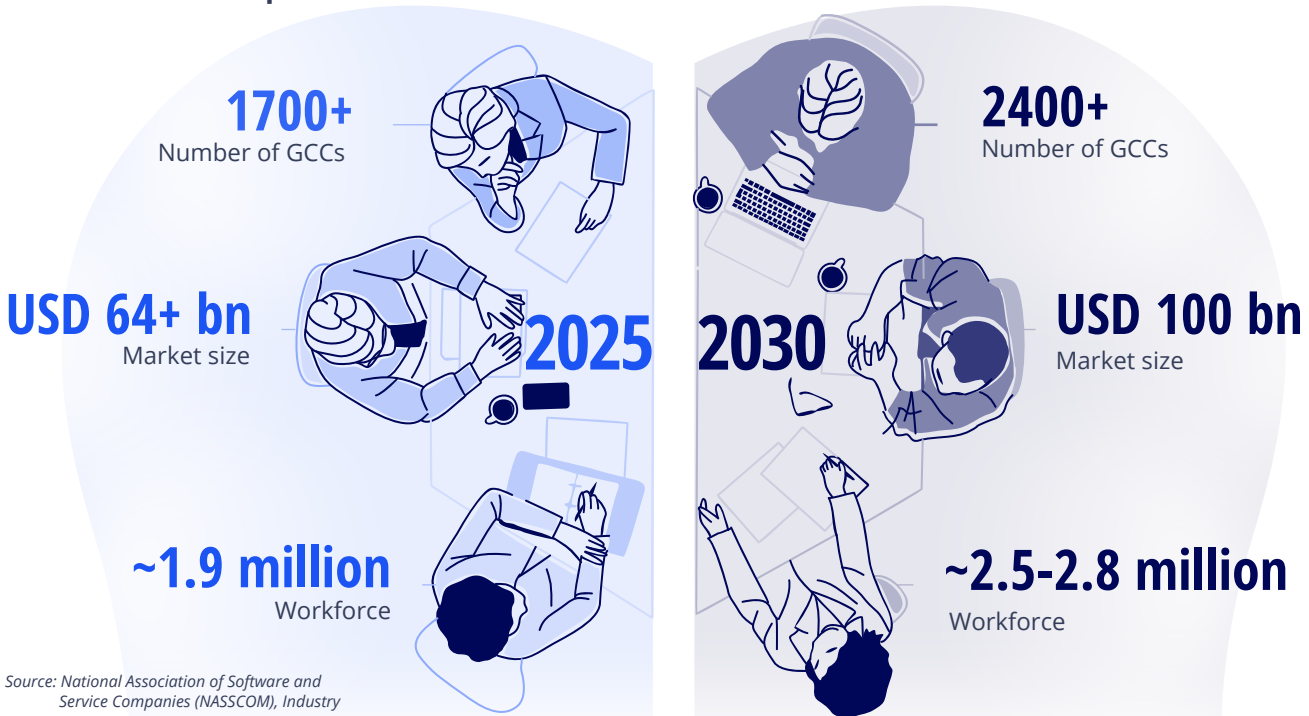
**GCCs to see 1.5X growth by 2030, fueling real estate opportunities**

The Global Capability Centre (GCC) ecosystem is evolving rapidly, both globally and in India, as multinational companies increasingly leverage these hubs for high-value knowledge, innovation, and digital transformation mandates. In India, GCCs have moved well beyond their traditional back-office and support roles to become integral centers of research, product development, advanced analytics, artificial intelligence, machine learning, and cloud computing. This transformation is ushering the Indian IT sector into a new era, as global tech companies expand their footprint in the country to harness its vast talent pool and innovation strengths. The country currently hosts around 1,700 GCCs, a number projected to exceed 2,400 by 2030, with revenues surpassing USD 100 billion. In fact, GCCs in India can scale up to 1.5-2.0X times current levels in terms of number, revenues and employable workforce. This expansion will create multiple real estate opportunities, creating sustained demand for high-quality, flexible, and tech-enabled workspaces.





India GCC landscape



The GCCs of the future will be more innovation-led, domain-specialized, and digitally integrated, catering to complex global business requirements. As this metamorphosis unfolds, the real estate footprint of GCCs and technology sector in particular will evolve with a growing preference for agile, high-quality workspaces that can support diverse, collaborative, and technology-driven operations.

India’s GCC landscape: In midst of a transformative phase

Current role of GCCs in India



- ⌚ Transformation hubs with **end-to-end product and P&L ownership**
- ⌚ **Managing business-critical** operations across sectors
- ⌚ **Centers of Excellence (CoEs)** in domains like ER&D, IT and BFSI
- ⌚ **Driving innovation** via design thinking, agile development and pilot projects
- ⌚ Attracting niche talent, to facilitate **delivery of complex global projects**
- ⌚ Operational hub for **advanced functions**: Data Analytics, AI/ML, Cloud, Cybersecurity, Digital Marketing, Customer Experience, Risk, and ESG Reporting.

Future role of GCCs in India



- ⌚ Shift from support arms to **enterprise innovation engines**
- ⌚ **Full-fledged product hubs** owning IP, design, engineering, and commercialization
- ⌚ Central nodes for **AI and GenAI execution**
- ⌚ **Lead digital marketing** through customer and user experiences
- ⌚ Manage enterprise-wide **ESG strategy** and compliance
- ⌚ Act as **global strategy partners** driving transformation and scalability
- ⌚ **Pioneer centers** as hubs for Engineering Research and Development (ER&D), customer interaction, risk mitigation, marketing and legal advocacy

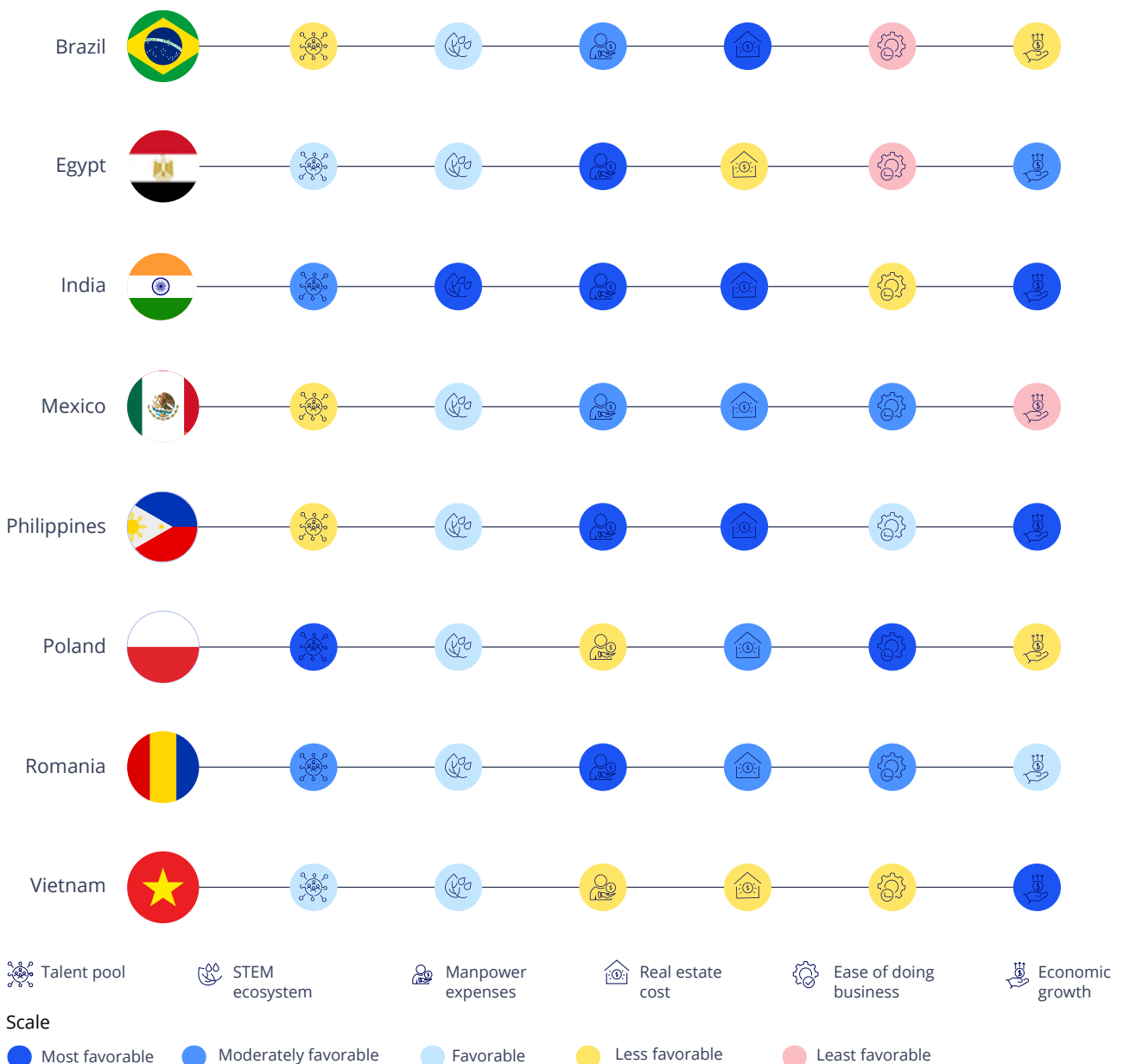
In this transformative phase, India will continue to be the leading destination for GCCs driven by its skilled talent pool and cost-effective operational environment. The country will continue to offer competitive advantages in terms of manpower and real estate expenses, helping global companies to enhance their margins. Moreover, strong IT ecosystem and a business-friendly regulatory environment will remain pillars of India’s GCC appeal. Additionally, India’s cultural compatibility, high English proficiency, and favorable time zone alignment will continue to make it an ideal location for global enterprises seeking efficiency and strategic growth.



## India houses over half of the world's GCCs

India has emerged as the world's most preferred destination for GCCs, accounting for more than half of the global GCC footprint, with over 1,700 centers already operational. Furthermore, GCCs are projected to cross 2,400 by 2030, firmly establishing India's credentials as a global business hub. India has consistently outpaced other prominent GCC hubs including Poland, Brazil, Mexico, the Philippines, and Vietnam, driven by its strong talent pool and competitive real estate costs. In addition to producing nearly 2.3 million STEM graduates annually, the strong economy characterized by relatively higher GDP growth rates, further enhances India's GCC attractiveness. While India outperforms its peers on talent depth, affordability, and business ecosystem, it needs to scale up in terms of R&D spending, AI readiness of the workforce, and regulatory incentives, that smaller competing destinations may offer. Nevertheless, India is expected to continue capitalizing on its strengths and remain the leading global hub for multinational firms seeking to drive innovation, digital transformation, and operational excellence.

### India's value proposition: Leading on talent, costs and growth



Source: IMF, Industry, Colliers

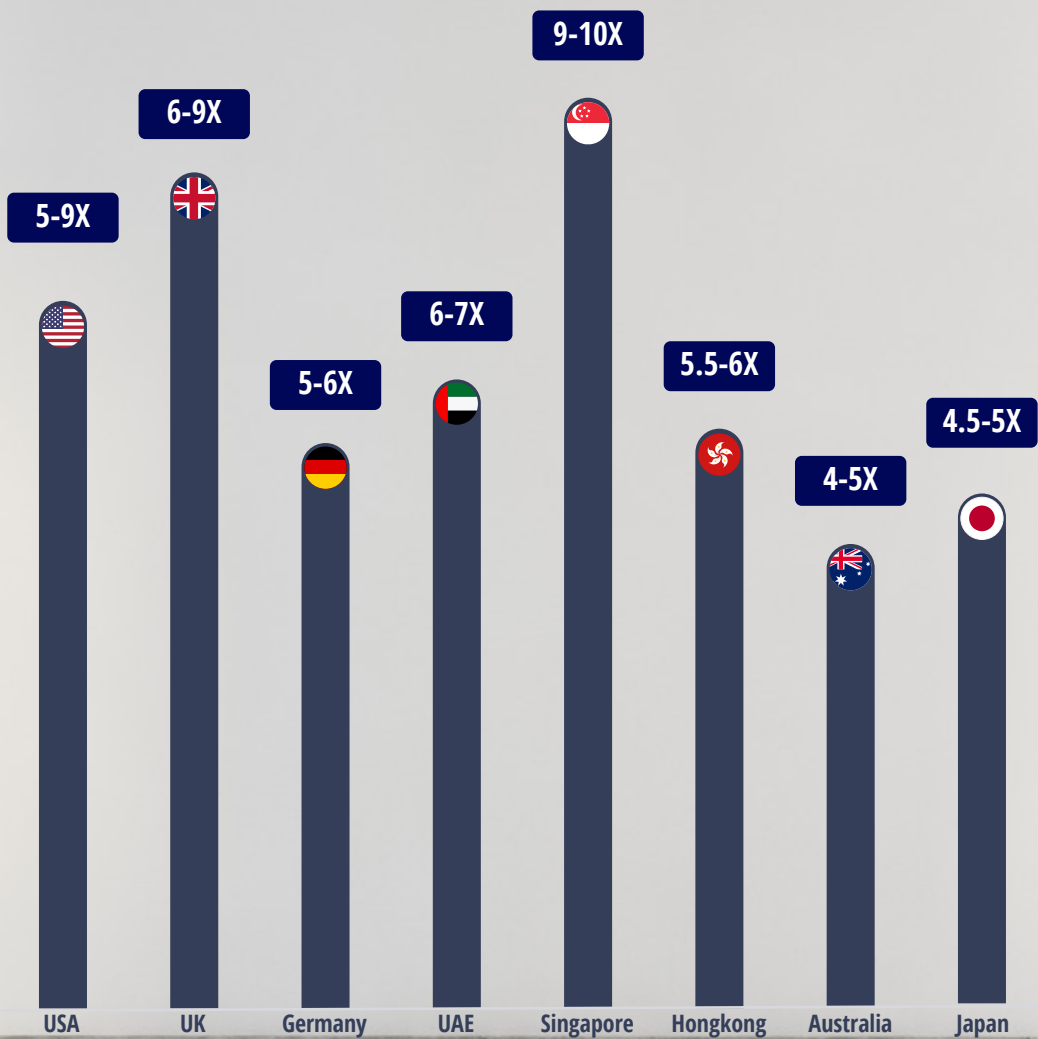
Note: Talent pool and STEM ecosystem is assessed on basis of number of graduates and enrolments in STEM (Science Technology Engineering & Mathematics) courses respectively. Manpower and real estate expenses are indicative of skilled talent hiring costs and average office rentals. Ease of doing business and economic growth takes into consideration business environment efficiency and prospective GDP growth rates.

Countries are evaluated across these parameters on a scale of 1-5, with 1 being least favorable and 5 being most favorable

## Leveraging rental arbitrage: Value proposition for GCC expansion in India

India stands out as one of the most affordable destinations for global occupiers setting up and expanding their operations. Average prime Grade A office rentals in India are just **USD 1-2 per sq ft per month, significantly lower than those in origin countries of global MNCs** such as the US, UK, Singapore and Australia. This rental arbitrage, coupled with India's deep talent pool, thriving domestic economy, and expanding urban infrastructure, makes the country a compelling choice for multinational corporations. As GCCs look to expand in emerging markets, India's affordability and value proposition will remain unmatched, providing scalability and long-term cost efficiency.

### CBD rental analysis: India Vs Other major office markets



Note: The above figures indicate rental arbitrage between India and the origin countries of major GCCs

## India's GCC surge: Fueled by talent, cost advantage, and policy momentum



### Skilled talent pool

India produces **more than 2 million STEM graduates annually**, providing scale and specialization across domains such as AI, data analytics, and engineering. Compared to Poland, Mexico, and the Philippines, India offers unparalleled scale in specialized talent, with a depth and diversity of skills that far exceed most competing GCC destinations. India also has the third-largest pool of AI talent globally, and accounts for 16% of such skilled workforce. As on date, there are **120,000+ AI/ML professionals and 185+ dedicated AI/ML Centre of Excellences** in India.<sup>1</sup>



### Cost arbitrage

The India GCC market continues to be bolstered by **significantly lower operational costs** in terms of manpower and real estate expenses. While Brazil, Mexico and the Philippines also offer cost savings, India's advantage lies in its ability to combine low costs with high-quality talent, giving it a stronger overall value proposition than countries in Eastern Europe, Latin America or APAC region.



### High quality office spaces

Availability of **state-of-the art office infrastructure**, expanding metro networks and large-scale urban infrastructure development projects in leading cities are creating a **conductive ecosystem** for global multinational firms and their Indian workforce. Unlike Poland or Mexico, where Grade A office space supply is relatively constrained, India offers both scale and quality, with the ability to accommodate large GCC campuses across multiple cities.



### Maturity & value creation

Almost **half of the GCCs** in India have matured into transformation hubs, moving from support roles to strategic value creation. In contrast, GCCs in newer hubs like Mexico and Poland remain more transaction-focused, while India leads in end-to-end ownership of product development, R&D and innovation.



### Advanced digital Infrastructure

India's robust digital infrastructure, including widespread broadband penetration and technologically adept workspaces promotes seamless operations for GCCs.



### Supportive policy & business environment

Erstwhile **SEZ incentives, easing of FDI norms, streamlining of approvals and continuous improvements in ease of doing business** have added to attractiveness of GCCs in India. State level policies for promoting GCCs include start-up push, land & rental subsidies, training reimbursements, collaboration between industry and academia etc.

## Policy tailwinds accelerate GCC growth in India

Policies such as the erstwhile Special Economic Zone (SEZ) Act and IT/ITeS tax incentives have long encouraged IT-enabled services and their exports, which are at the core of most GCC operations in India. Flagship initiatives like Digital India and Startup India have further strengthened the digital ecosystem, enabling GCCs to leverage advanced technologies and drive innovation.

The recent Union Budget 2025-26 announced the formulation of a national framework which is envisaged to act as guidance for various states in promoting GCC activity. Building on this momentum, several states such as Karnataka, Andhra Pradesh, Madhya Pradesh, Uttar Pradesh, Gujarat etc. have rolled out dedicated GCC policies, offering a mix of capital subsidies, tax benefits, plug-and-play infrastructure and fast-track approvals. Meanwhile, others such as Telangana, Maharashtra, Rajasthan, West Bengal, Kerala, and Odisha are actively working on structuring their own GCC policies. These are likely to be implemented in the coming years, further strengthening India's policy support for GCCs.

<sup>1</sup>NASSCOM



## GCC policies and incentives in select Indian states

State (Key Policy)	<i>Skill development</i>	<i>Employment generation</i>	<i>Research &amp; development</i>	<i>Intellectual property</i>	<i>Physical Infrastructure</i>
<b>Karnataka (Vision 2030 for the GCC Ecosystem, 2024)</b>	Reimbursement of 20% skilling expense up to INR 36,000 per graduate and INR 18,000 per diploma holder for up to 100 employees or 15% of workforce	Reimbursement of 50% internship stipend for 3 months, up to INR 5,000 per month per intern for 20,000 interns per year and 1,00,000 interns over policy period	50% funding for approved research projects up to INR 75 lakh  40% capex funding up to INR 4 crore for setting up innovation labs	Reimbursement of 50% of patent filing fees, up to INR 2 lakh for domestic patents	Permissions for cable laying and tower erection within 30 working days  Funding of one-third cost up to INR 25 lakh of hosting conferences
<b>Uttar Pradesh (UP GCC Policy, 2024)</b>	Subsidy of INR 50,000 per employee for course fee or 50% training program cost for 500 employees up to INR 50 Lakhs per year for 3 years	Reimbursement of 50% internship cost up to INR 5,000 per student per month, for 50 interns per year for 3 years  Reimbursement for cost of salaries up to INR 1.2 lakh per annum for 3 years	Grants for setting up Centre of Excellence	Reimbursement 100% statutory fees for patent filings, up to INR 5 lakh for domestic patents, and up to INR 10 lakh for international patents	30-50% subsidies for land allotment  100% stamp duty exemption on purchase per lease of land/office
<b>Haryana (Haryana IT &amp; ITes Policy, 2024)</b>	Reimbursing 50% of course fees up to INR 20,000 per employee for 10 employees	Employment generation subsidy of INR 48,000 per year per employee for 10 years from recruitment	Assistance of 35% of project cost up to INR 1.5 Cr for setting R&D centers per Labs	Reimbursement of 100% of actual expenses up to INR 25 lakhs for domestic & international patent registrations	30%-50% refund on stamp duty for new enterprises  Reimbursement of INR 20 per sq ft per month or 25% of rent paid up to 5,000 sq ft by IT/ ITes companies
<b>Andhra Pradesh (Andhra Pradesh IT &amp; GCC Policy, 2024 -2029)</b>	Implementing future skills credit scheme for skill development	Disbursement of 6 months of salary  HRA or children education allowance up to INR 1 Lakh per employee			Rental subsidy of INR 2,000 per seat, for 24 months  5-year rent exemption in government buildings
<b>Madhya Pradesh (Madhya Pradesh GCC Policy, 2024)</b>	Skilling reimbursement to GCCs of INR 50,000 or 50% of cost per employee for conducting training programs	Payroll subsidy of 50%, 30% and 20% in 1st, 2nd and 3rd year respectively	Covering 100% costs up to INR 50 lakh per year per institute, specifically for R&D in GCC shared spaces domain		Up to 75% rebate on land costs  Reimbursement 100% stamp duty  Funding one-third of cost of hosting conferences
<b>Gujarat (Gujarat GCC Policy, 2025-30)</b>	50-70% subsidy up to INR 50,000 for completion of globally recognized courses	INR 50,000 – 60,000 support for every new and unique job created in the state			Capex support of 20% of construction and purchase of office space up to INR 50 crore
<b>Rajasthan ( Draft Rajasthan GCC Policy, 2025)</b>	Reimbursement of 50% of employee training, up to INR 10,000 per employee per month		50% reimbursement up to INR 10 crore for establishing innovation labs		50% subsidy on lease rentals up to INR 1 crore per year  Stamp duty payment exemption of 75% reimbursement of 25%  50% subsidy on establishing environmental projects, up to INR 5 crore

Source: State GCC Policies, Colliers

Note: Above table covers key GCC policies (existing/proposed) by select states. The list of incentives is not exhaustive. Major incentives supporting GCCs are included.



# GCC Demand in India: Shifting trends, expanding horizons

## GCC demand doubles in the post-pandemic era

India's office market has been witnessing robust and sustained growth over the past few years, with demand across the seven major markets reaching close to 70 million sq ft mark in 2024. Demand has been broad-based, led by sectors such as technology, BFSI, engineering & manufacturing. In terms of Grade A office stock, the inventory has already exceeded 800 million sq ft in 2025.

In the ongoing scale-up of office market across most major cities, GCCs have emerged as a critical occupier group, shaping overall leasing patterns and driving the demand for high-quality, tech-enabled office spaces. GCC leasing in India has rebounded strongly after the slowdown witnessed in the immediate aftermath of the pandemic. Since 2021, leasing activity by GCCs has grown steadily each year, with 2024 recording 25.7 million sq ft of Grade A space uptake across the top 7 cities—almost double the levels seen in 2021. Equally significant is the rise in share of GCCs in overall office leasing, which had dropped to 29% in 2022 but surged back to 38% in 2024. This underscores their role in strengthening India's office market. The momentum has carried into 2025 as well, with the first half alone witnessing 12.8 million sq ft of GCC leasing, 19% higher compared to same period last year. With GCC precommitments likely to materialize soon and expansions on the upswing, they are set to increase their real estate footprint in the second half of 2025 and beyond, solidifying their position as one of the primary growth engines of commercial real estate in India. In fact, by the end of 2025, GCCs are expected to lease ~28 million sq ft of space, driving ~40% of the office space demand in India.

~100  
msf

GCC leasing  
across 7 cities  
(2021-2025)

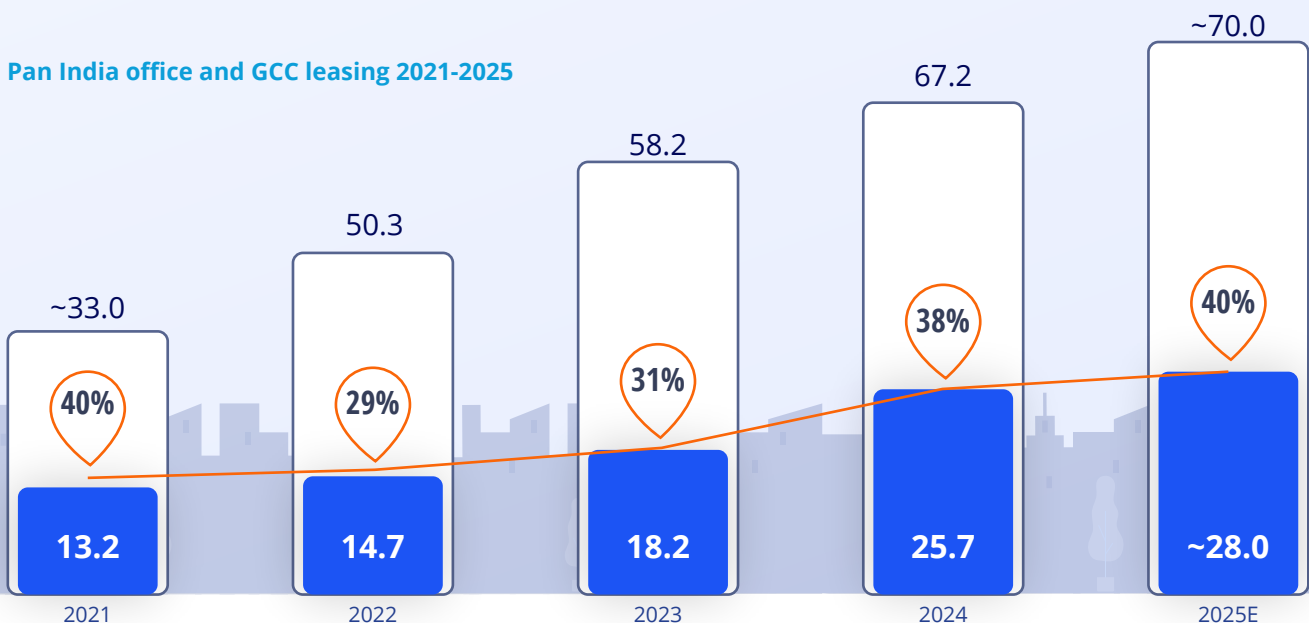
~2.1X

Increase in GCC  
demand  
(2025 vs 2021)

36%

Share of GCCs in  
pan India leasing  
(2021-2025)

### Pan India office and GCC leasing 2021-2025



Source : Colliers

Note: Data pertains to Grade A stock and Top 7 cities including Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune | Gross absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed | 2025 figures are estimated on basis of actuals in H1 and recent trends

Overall office  
leasing (mn sq ft)

GCC leasing  
(mn sq ft)

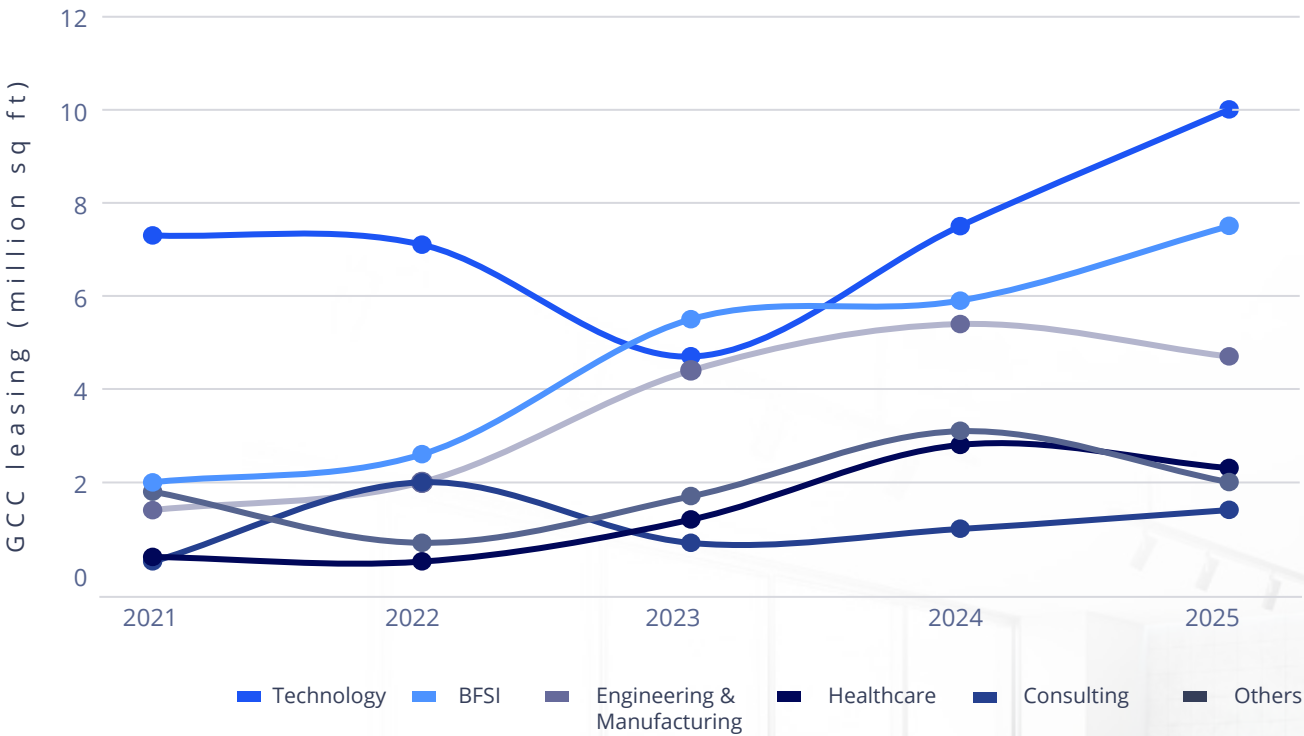
Share of GCC  
leasing in total  
leasing (%)

## GCCs evolve: Demand expands beyond Technology

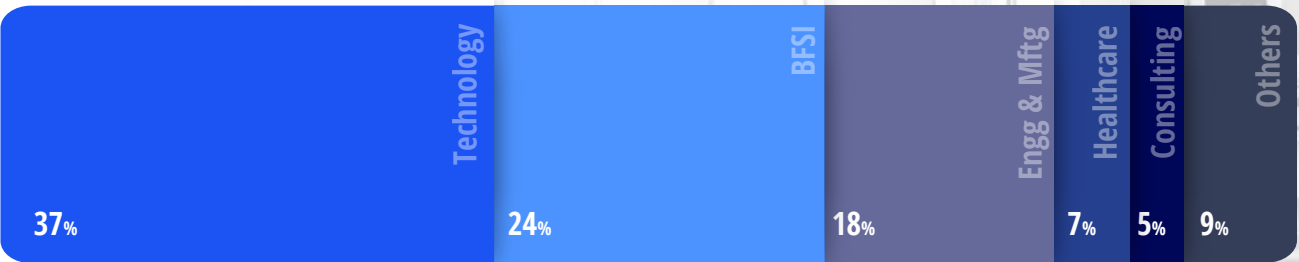
Although the technology sector continues to dominate demand, GCC leasing is increasingly becoming broad-based, with global companies across sectors expanding their operations in India. Since 2021, technology GCCs have leased 36.6 million sq ft of space, accounting for 37% of the overall GCC demand in the same period. However, their demand has largely stabilized over the last few years. In contrast, leasing volumes by BFSI, engineering & manufacturing, and healthcare GCCs have been on the upswing. Globally, organizations are focusing more on optimizing cost, and this has made it imperative for companies across sectors to reduce operational expenses through expansion of capability centres in India.

The BFSI sector's share in GCC leasing has risen consistently in the last few years, from 15% in 2021 to 27% in 2025, reflecting the growing importance of functions such as risk management, compliance, digital banking, and fintech innovation. Similarly, the engineering & manufacturing sector's share has risen from 11% to 17% over the same period, supported by rising demand for R&D, product engineering, and design excellence. With India offering a deep talent pool across industries, GCCs are increasingly preferring the country as a strategic hub for high-value operations.

Trends in GCC leasing - Industry sector-wise (2021-2025)



GCC leasing: Sectoral Share (2021-2025)



Source : Colliers

Note: Data pertains to Grade A stock and Top 7 cities including Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune | Gross absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed | 2025 figures are estimated on basis of actuals in H1 and recent trends

## BFSI and Engineering & manufacturing firms drive 40% of GCC leasing since 2021

### Technology

Leasing by  
Technology GCCs  
(million sq ft)

7.3

7.1

4.7

7.5

10.0

2021

2022

2023

2024

2025E

#### GROWTH DRIVERS

Deep talent pool in AI, cloud computing, engineering and R&D enabling Tech GCCs to scale up and offer innovative solutions

Global technology leaders leverage India's IT talent pool to lower their operational costs

Availability of large, high-quality Grade A campuses, coupled with strong digital infrastructure and government support

*Bengaluru and Hyderabad:  
Most preferred cities with  
67% share (2021-2025)*

*Highest sectoral contributor:  
37% share in overall GCC  
leasing (2021-2025)*

### BFSI

Leasing by  
BFSI GCCs  
(million sq ft)

2.0

2.6

5.5

5.9

7.5

2021

2022

2023

2024

2025E

#### GROWTH DRIVERS

Need for round-the-clock customer service to improve issue resolution quality and turn-around-time

Growing importance of centers focusing on transaction security, fraud detection and risk mitigation

Requirement of data-driven insights for building tailored banking and financial products

*~4x rise in leasing activity  
(2025 vs 2021)*

*Bengaluru, Chennai &  
Mumbai: Most preferred cities  
with 63% share (2021-2025)*

### Engg & Mftg

Leasing by  
Engineering & Manufacturing GCCs  
(million sq ft)

1.4

2.0

4.4

5.4

4.7

2021

2022

2023

2024

2025E

#### GROWTH DRIVERS

Outsourcing non-core operations such as R&D and data mining to improve product manufacturing processes

Increasing domestic manufacturing mandating global firms to build scale and set up offices in India

Global engineering & manufacturing companies accessing skilled talent for continued innovation and development of new-age products

*>3x rise in leasing activity  
(2025 vs 2021)*

*Bengaluru and Chennai: Most  
preferred cities with 74%  
share (2021-2025)*

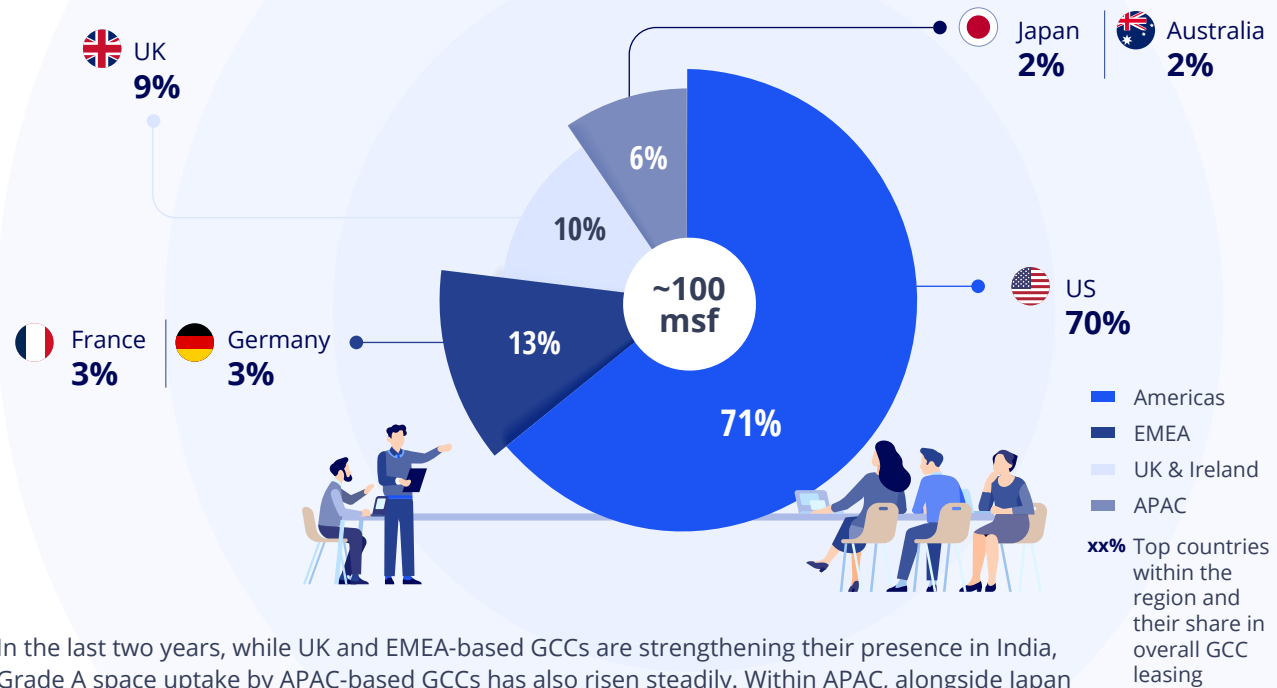
Source : Colliers

Note: Data pertains to Grade A office buildings only | Top 7 cities include Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune | Gross absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed | 2025 figures are estimated on basis of actuals in H1 and recent trends

## US based companies dominate ~70% of GCC demand

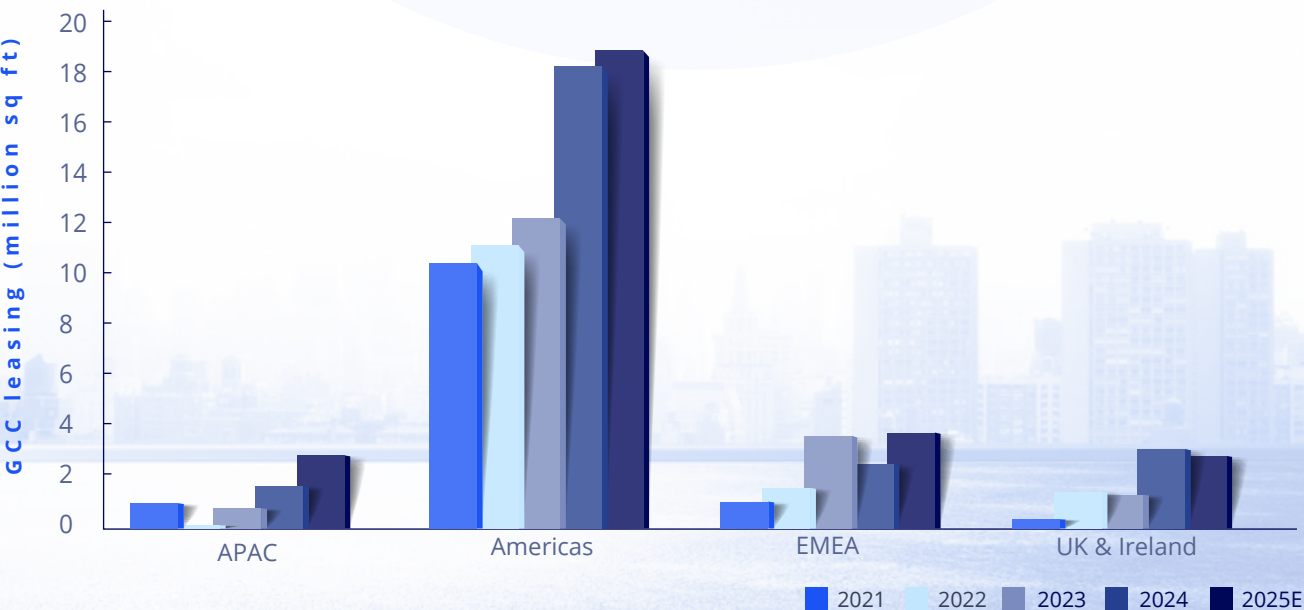
US-based GCCs have traditionally dominated the demand for Grade A office spaces across the top seven Indian cities, accounting for nearly 70% of total GCC absorption since 2021. This dominance has been driven by strong space uptake from global technology leaders such as Amazon, Microsoft, and Google, along with several Fortune 500 companies - all leveraging India's rental and skilled talent proposition. Beyond the US, countries such as the UK, Germany, France, Japan, and Australia remain key contributors to India's GCC space uptake.

GCC leasing by country/region of origin company (2021 – 2025)



In the last two years, while UK and EMEA-based GCCs are strengthening their presence in India, Grade A space uptake by APAC-based GCCs has also risen steadily. Within APAC, alongside Japan and Australia, Singapore-based GCCs have notably increased their leasing activity over the past two years, reflecting a stronger commitment to scaling their operations in India. With healthy economic growth projected across APAC markets, demand from APAC-origin GCCs is expected to accelerate further, adding depth and diversity to India's evolving GCC landscape.

Trends in regional GCC leasing (2021 – 2025)



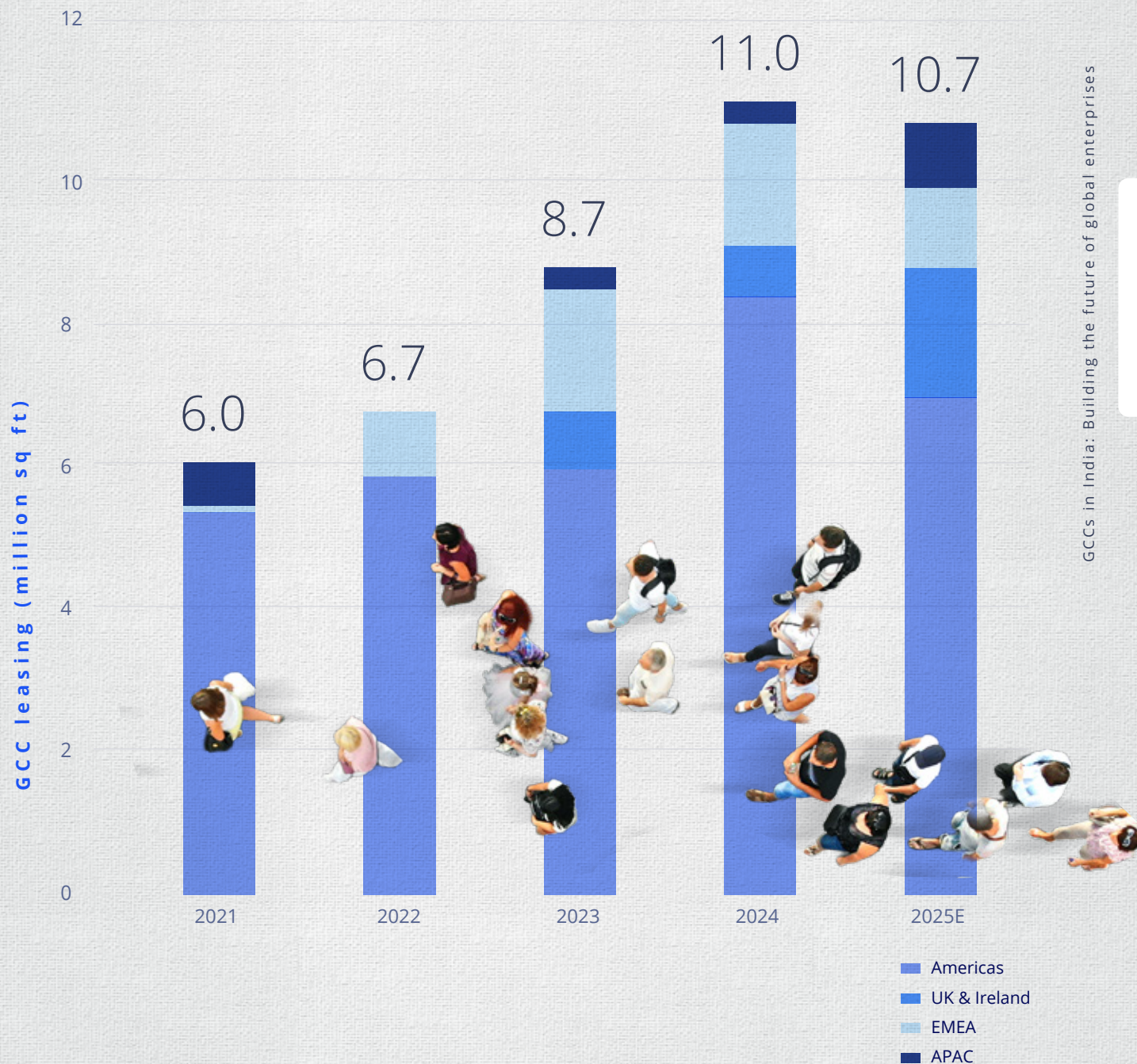
Source: Colliers  
Note: Data pertains to Grade A | 2025 figures are estimated on basis of actuals in H1 and recent trends



## India's GCC leasing powered by Fortune 500s: 44% share since 2021

Space uptake by Fortune 500 companies in India has almost doubled between 2021 and 2025, underscoring their pivotal role in shaping the country's office market. Fortune 500 firms accounted for 44% of the overall GCC demand during 2021- 2025 period. 2024 particularly saw notable leasing of 11 million sq feet by fortune 500 companies, a notable rise of 26% on an annual basis. 2025 too is likely to see similar level of leasing as 2024 by Fortune 500 firms, largely led by US-based firms. This clearly reaffirms India's position as a preferred destination for leading global corporates, who continue to establish and expand their offerings in the country. The strong presence of these global giants not only strengthens India's reputation as a premier GCC hub but also provides long-term stability for premium commercial developments and consequently the overall office market.

### Trends in leasing by Fortune 500 (2021 - 2025)



Source: Colliers

Note: Data pertains to Grade A | 2025 figures are estimated on basis of actuals in H1 and recent trends



# Bengaluru and Hyderabad anchor more than 60% of demand

In India, Tier I cities continue to remain the preferred destinations for global companies establishing capability centers. Each of the top seven office markets offers a distinct value proposition, enabling GCCs to both expand and consolidate their operations. While technology firms have traditionally anchored demand, GCCs from sectors such as BFSI, engineering & manufacturing, and consulting are steadily broadening their real estate footprint. Bengaluru stands out as the hub not only for technology GCCs but also for global engineering and manufacturing firms. Mumbai, on the other hand, is favored by front-ended BFSI players, while Pune attracts leading financial institutions, particularly for support service operations. In the east, Kolkata has become a natural choice for technology and consulting GCCs seeking a presence in that region. Meanwhile, Chennai—with its comparatively affordable rentals, especially in peripheral locations—continues to attract cost-sensitive occupiers.



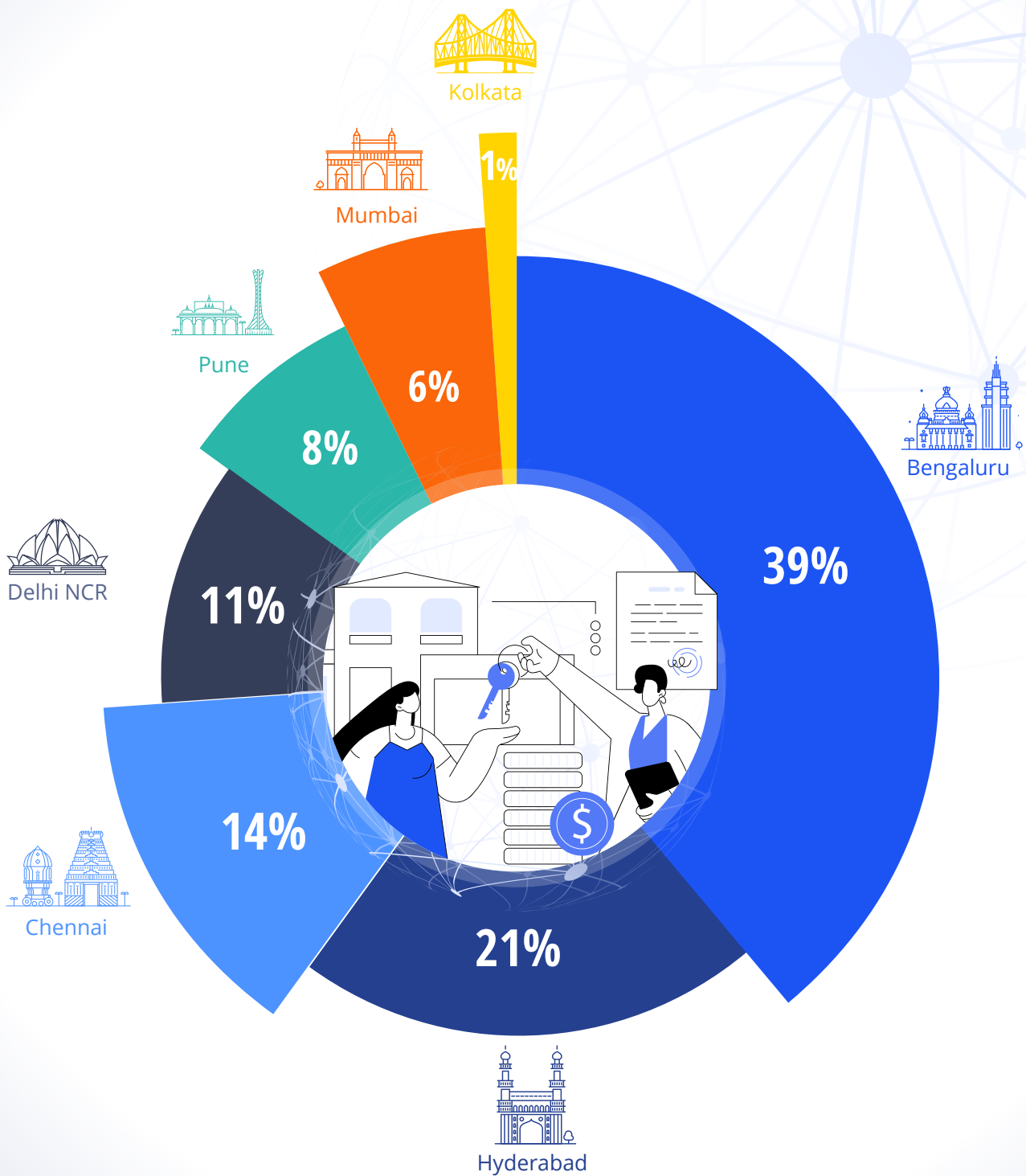
### Leading sectors of GCC demand (2021-2025)

- Technology
- BFSI
- Engineering & Manufacturing
- Consulting

■ Average rentals in INR/sq ft/month (as of H1 2025)  
■ Cumulative GCC leasing in msf (2021-2025)

Source: Colliers  
Note: Data pertains to Grade A stock | Kolkata data limited for 2021-23 period | 2025 figures are estimated on basis of actuals in H1 and recent trends.

## GCC leasing: City wise break-up (2021-2025)



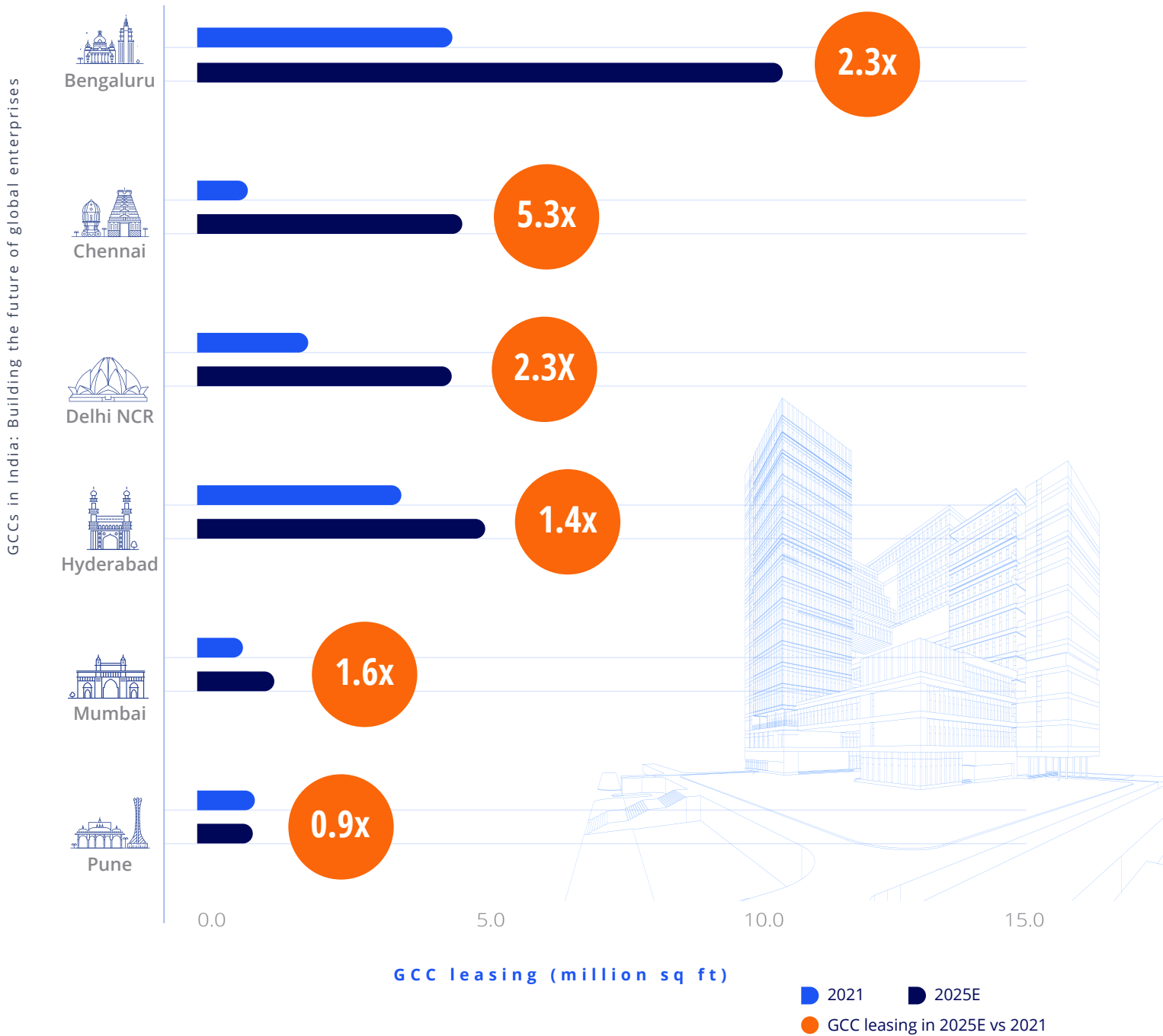
With over 50 million sq ft of GCC leasing since 2021, Bengaluru and Hyderabad have firmly established themselves as India's leading GCC hubs, together driving more than 60% of the GCC activity. In fact, GCC demand has been exceptionally strong in Bengaluru. In 2025, leasing activity by GCCs in Bengaluru is likely to be almost 2.3X times the levels witnessed in 2021. The city's dominance is supported by a mature IT ecosystem, availability of deep tech talent and progressive regulatory measures including policies aimed at skill development, R&D etc.

Hyderabad, too, continues to attract GCCs backed by a robust talent pool, business-friendly government policies, and world-class infrastructure. Both cities continue to attract global corporates as they consistently rank among the world's top 10 tech destinations. Within GCCs, technology firms driving majority of office space uptake in both these cities. Beyond these two GCC hubs, cities such as Pune, Chennai, and Delhi-NCR are also seeing steady GCC traction, supported by their specialized talent ecosystems and competitive real estate costs.

## GCC leasing accelerates across most markets

Compared to 2021, most major cities are likely to witness a multi-fold rise in GCC leasing in 2025. This underscores the confidence of global corporates in the fundamentals of Indian office market. Also, the surge in GCC activity is particularly remarkable, given that global volatilities have dampened occupier appetite for expansion in other countries.

Although Chennai is likely to witness the highest rise in GCC leasing at 5.3X times in 2025 compared to 2021 levels, Bengaluru and Hyderabad are likely to lead in terms of GCC transaction volumes. Notably, Delhi NCR and Chennai have already surpassed their entire 2024 GCC leasing volumes in just the first half of 2025, a testament to their strengthening appeal amongst leading global occupiers. With the availability of high-quality commercial developments in key micro markets, ongoing infrastructure developments and strong talent ecosystems, both these cities are poised to remain amongst the most promising GCC markets in 2025.



Source: Colliers

Note: Data pertains to Grade A stock | Gross absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed | 2025 figures are estimated on basis of actuals in H1 and recent trends



## Top 10 micro markets dominate, contributing to over 70% of demand since 2021

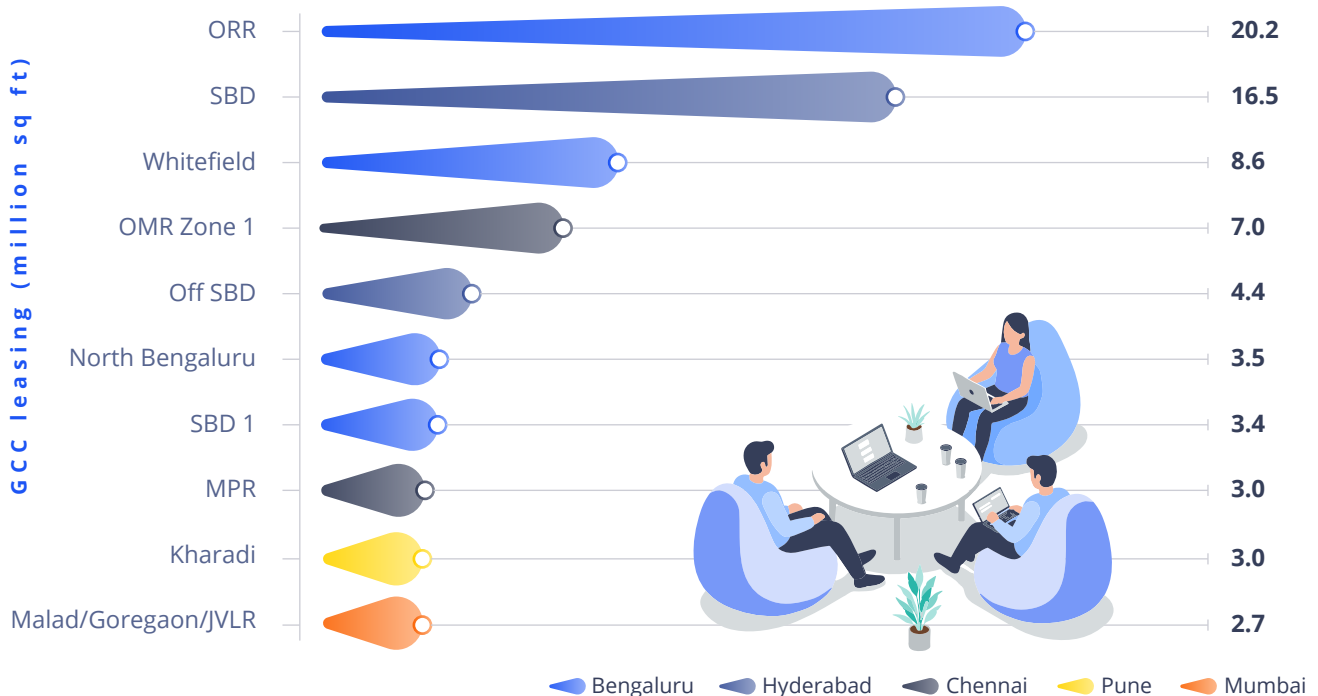


Source: Colliers

India's GCC growth story remains highly concentrated in a few established micro markets, with the top 10 locations driving nearly three-fourths of the Pan India GCC leasing since 2021. Southern cities lead the pack, with 8 of the top 10 GCC hubs in Bengaluru, Hyderabad, and Chennai—driven by rich talent pools, premium office spaces, robust infrastructure, conducive policies and relatively better business ecosystems.

Outer Ring Road (ORR) in Bengaluru has emerged as the single largest GCC micro market, closely followed by Secondary Business District (SBD) Hyderabad. These two micro markets have together accounted for 37% of the country's GCC demand since 2021. Although MNCs and Fortune 500 companies continue to prefer these established talent-rich corridors, newer micro markets are gradually gaining traction as GCC expansion broadens across cities. In addition to the top 10 micro markets, Noida Expressway, NH-48 and Golf Course Extension Road in Delhi NCR, Pallavaram-Thoraipakkam Road in Chennai, CBD localities in Bengaluru and Navi Mumbai are some of the prominent GCC hubs in the country.

### Trends in GCC leasing – Top 10 micro markets (2021-2025)



Source: Colliers

Note: Data pertains to Grade A stock | Top 7 cities include Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune | Gross absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed | 2025 figures are estimated on basis of actuals in H1 and recent trends

#### Micro market definition:

- Bengaluru** : Outer Ring Road (ORR) stretches from KR Puram to Hebbal and Sarjapur JN to Marathahalli; Whitefield includes Brookfield, Whitefield and Hoodi 8 Electronic city includes Electronic City phase I and II, Hosur road; North Bengaluru includes Bellary Road, Hebbal, Hennur, Thanisandra Road, Yelahanka, Yeshwanthpur
- Chennai** : Old Mahabalipuram Road Pre-Toll (OMR Zone 1); Madhya Kailash – Perungudi; Mount-Poonamallee High Road (MPR)
- Hyderabad** : Suburban Business District (SBD): Madhapur,HITEC City, Kondapur and Rai Durg; Off SBD: Gachibowli, Nanakramguda, Manikonda and Kokapet

# GCC success hinges on adaptive and growth-ready ecosystems

Building the right ecosystem of real estate, technology, infrastructure and talent

Building a successful GCC requires more than just setting up an office space. It involves creating a well-rounded ecosystem of services that align with the organizational goals, operating models and long-term vision. Depending on whether the capability center is designed for R&D, analytics, operations, or customer engagement, the prioritization of services can vary. However, certain aspects as indicated below are critical for ensuring a smooth setup and sustainable growth.



## Legal and regulatory compliance

- Adherence to local employment, tax, and corporate laws
- Compliance with environmental and data protection regulations
- Meeting statutory requirements of sector-specific policies (IT, BFSI, manufacturing, etc.)



## Real estate and workplace solutions

- Selection of strategic locations with strong connectivity and talent access
- Grade A office spaces that foster collaboration, productivity, and innovation
- Workplace design that adapts to future scaling need



## Technology infrastructure

- Robust IT backbone including networking, cloud infrastructure, and cybersecurity
- Collaboration and communication tools to enable seamless global integration
- Advanced digital workplace solutions such as AI-driven automation and virtual collaboration platforms



## Human resources and talent management

- Recruitment strategies to attract people with niche, high-demand skills
- Competitive payroll & benefits package and compliance with labor laws
- Employee engagement, career development and wellness programs



## Financial and administrative support

- Structured budgetary planning for operational expenses, rents, salaries and room for unanticipated expenses
- Liaisoning for tax incentives, grants, and cost-optimization opportunities
- Transparent reporting and governance frameworks



## Workplace support services

- Facility management including cleaning, maintenance and security
- Catering and employee amenities to enhance workplace experience
- Sustainability practices such as energy-efficient operations



## Transportation and logistics

- Reliable commuting options for employees (shuttles, last-mile solutions)
- Efficient logistics for movement of goods, equipment, office supplies etc.
- Proximity to airports and business hubs for ease of international collaboration

Source: Colliers



## GCC office space: Selection priorities and preferences

### Location

Proximity to top talent pools, robust infrastructure, and business-friendly ecosystems is a critical factor. Access to airports, public transport, and affordable housing further enhances the attractiveness of a GCC location.

### IT infrastructure & connectivity

Reliable IT infrastructure, high-speed internet, and uninterrupted power supply are essential for running global operations. Seamless connectivity to global HQs through advanced communication systems is equally important.

### Flexibility & scalability

Given the growth trajectory of most GCCs, occupiers value office spaces that are dynamic in nature. Flexible layouts and scalable infrastructure helps to accommodate future workforce and business expansions.

### Employee-centric ecosystem

GCCs need spaces that support collaboration, innovation, and employee wellness. Amenities like breakout zones, wellness rooms, food courts, gyms, and biophilic designs contribute to productivity and talent retention.

### Grade A office spaces

GCCs are increasingly preferring high-quality, Grade A office spaces that ensure operational efficiency, security and a premium workplace environment. These buildings typically come with advanced amenities, robust compliance and strong maintenance standards. There is also an increased preference for plug and play office spaces.

### Cost efficiency

While quality and infrastructure are important, cost remains a decisive factor. Global occupiers weigh rental arbitrage, operating costs and long-term savings while finalizing office spaces for their capability centers.

### Sustainability & green certifications

With ESG goals gaining importance, occupiers are preferring LEED/IGBC-certified green buildings that reduce carbon footprint, optimize energy use, and align with global sustainability mandates. This also improves brand image and employee well-being.

### Security & compliance

GCCs often demand secure office environments with stringent physical and digital security measures. Compliance with global standards with respect to data privacy, workplace safety, and business continuity planning is a must.

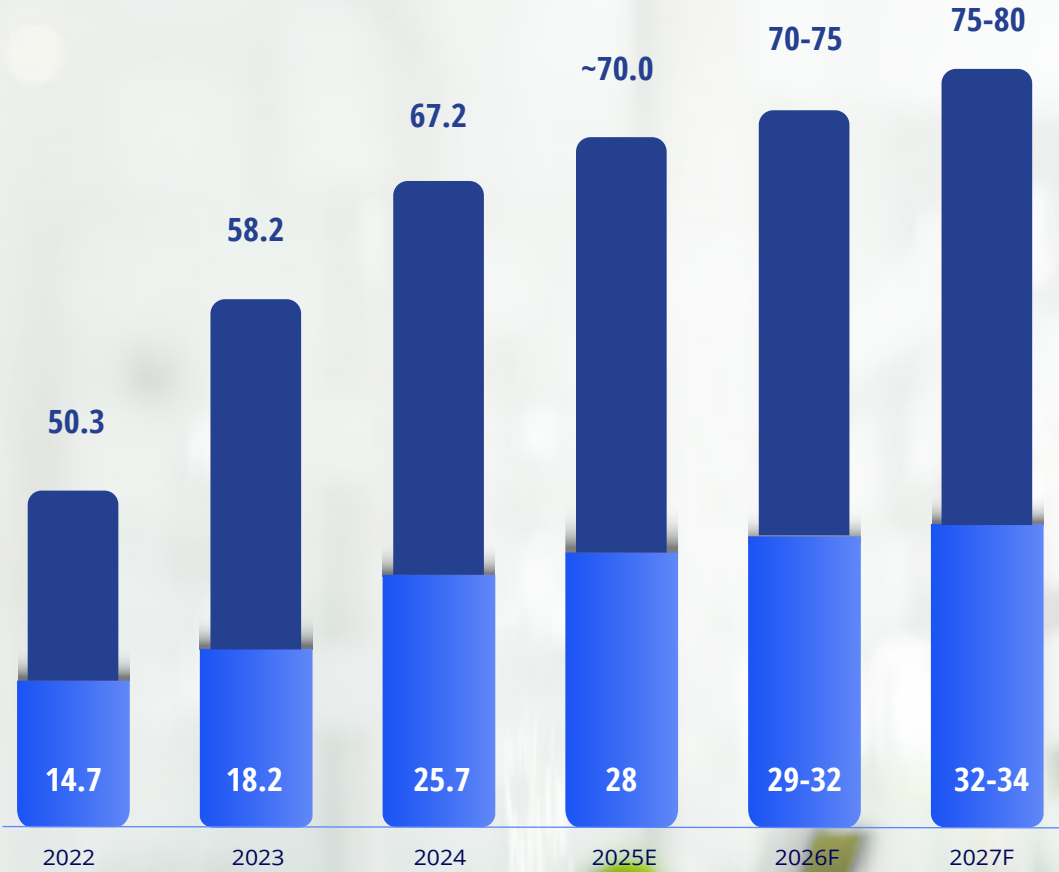


# The Road ahead: GCCs elevating the office market to new highs

## GCCs to see 60–65 million sq ft leasing in the next 2 years

GCC leasing activity in India is expected to remain strong, with an estimated 28 million sq. ft. of space take-up during 2025, accounting for about 40% of the total office demand. Assuming a stable global & domestic economic growth without being disrupted by unforeseen events, the GCC momentum is expected to continue, with leasing likely to reach 60–65 million sq. ft. during 2026–27. This can potentially represent over two-fold growth compared to the 2022–23 period, reiterating India’s position as the premier GCC hub of the world. Overall, India’s evolving innovation landscape, depth in talent pool, and cost competitiveness will continue to fuel GCC momentum over the next few years. It is important to note that GCCs are expected to do the heavy lifting in sustaining the scale of . Thus, any bearing on GCC operations could impact overall office demand in the future, underscoring their pivotal role in the commercial real estate landscape of India.

GCCs in India: Building the future of global enterprises



xx Overall office leasing (million sq ft)  
■ GCC leasing (million sq ft)

Source : Colliers  
Note: Data pertains to Grade A office buildings only and Top 7 cities including Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune | Gross absorption does not include lease renewals, pre-commitments and deals where only a Letter of Intent has been signed



## Emerging trends reshaping India's GCC landscape

### BFSI and Engineering & Manufacturing GCCs to see heightened momentum

While the technology sector will retain its prominence as the most dominant sector, space uptake by global corporates across BFSI and Engineering & Manufacturing sectors is set to rise further. These two sectors collectively are likely to contribute around 40-50% of the overall GCC demand in the coming years. Their growing presence highlights India's appeal beyond the tech sector and broad-based diversification of office demand.

### Tier II cities to gain traction and complement established markets

While established cities like Bengaluru, Hyderabad, and Pune will continue to dominate GCC leasing, Tier II cities such as Coimbatore, Jaipur, and Kochi are expected to increasingly attract MNCs and global firms, driven by lower real estate costs, improving infrastructure, and growing talent base.

### Sustainability mandates to reflect in demand surge for green-certified spaces

With sustainability becoming a global priority, GCC leasing is likely to be highly concentrated in green certified buildings. Global occupiers will increasingly align with their ESG goals, boosting demand for green workspaces. High performance, sustainable buildings are set to capture the bulk of GCC demand, driving over 90% of the space uptake in next few years.

### GCCs to become more inclined toward flexible workspace models

GCCs are increasingly showing growing interest in flexible workspaces to optimize costs and provide agile expansion options. This trend is expected to accelerate further, especially in case of newer entrants testing the Indian market.

### Employee-centric workspaces to gain priority

Workplace design will evolve further to enhance collaboration, wellness, and employee retention, with GCCs seeking high quality office spaces that offer state-of-the-art infrastructure.



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