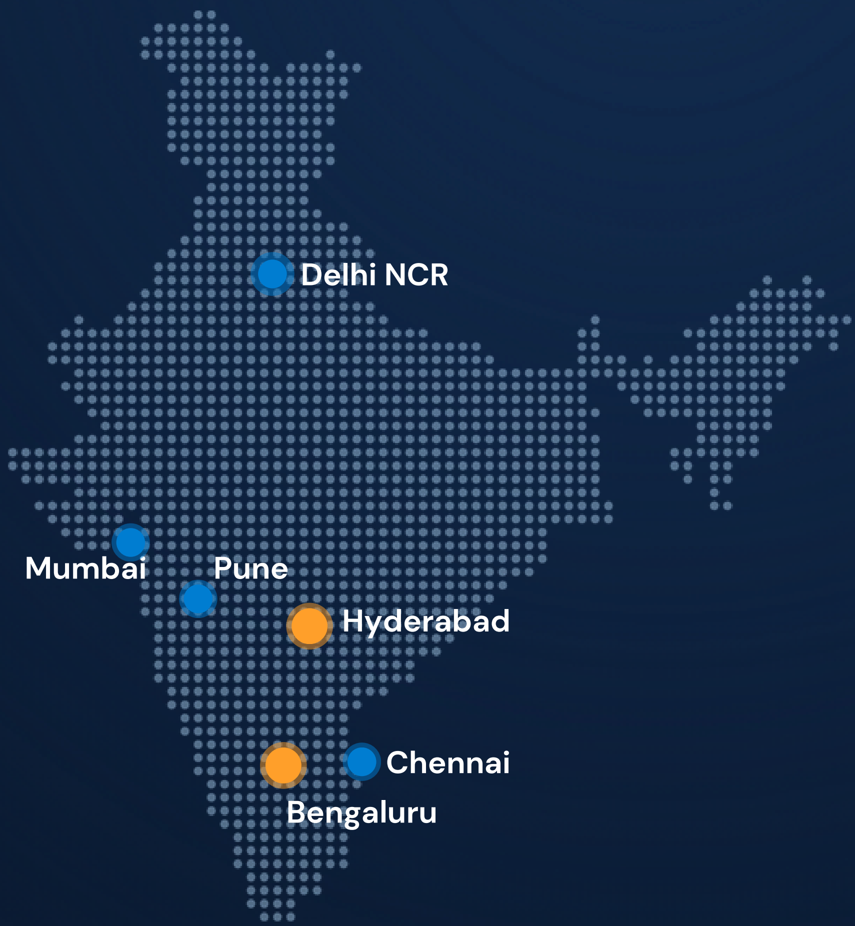
India GCC Quarterly Report

Q2 2026 (April to June) | Issue 01

The India GCC build is going AI-first and concentrating.



99	110	40	59	26
Companies tracked	Centres	First-time entrants	Expanding companies	Announced

What’s inside this issue?

Executive summary

Q2 2026 (April to June)

This report provides a centre-level view of India's GCC ecosystem from April to June 2026. It examines which companies entered, which expanded, and where new opportunities are emerging. By focusing on individual centres rather than account-level aggregation, the report captures multiple buying cycles, leadership teams, and mandates, offering a clearer picture of market movement, talent demand, and capability shifts.

The quarter saw 99 companies open or expand 110 centres across 27 cities. Of these, 84 centres are already operating, and 26 have been announced. 40 companies entered India for the first time. Bengaluru and Hyderabad accounted for half of all activity, while Pune and emerging tier-2 cities broadened the footprint. GCC/GIC, R&D, and CoE centres led the way, with capability-focused work dominating, especially in IT, engineering, and AI. AI has now become a core driver, appearing in nearly a quarter of new centres. Financial services shifted from banking to insurance, with Hyderabad as the main hub. Announced hiring crossed 75K roles, mostly at mid- and senior levels, and AI and ML became the second-largest function after software engineering.

The quarter in numbers

99	110	27	40	75K+	23%
companies tracked	new centres	cities with activity	first-time entrants	roles announced	opened AI first

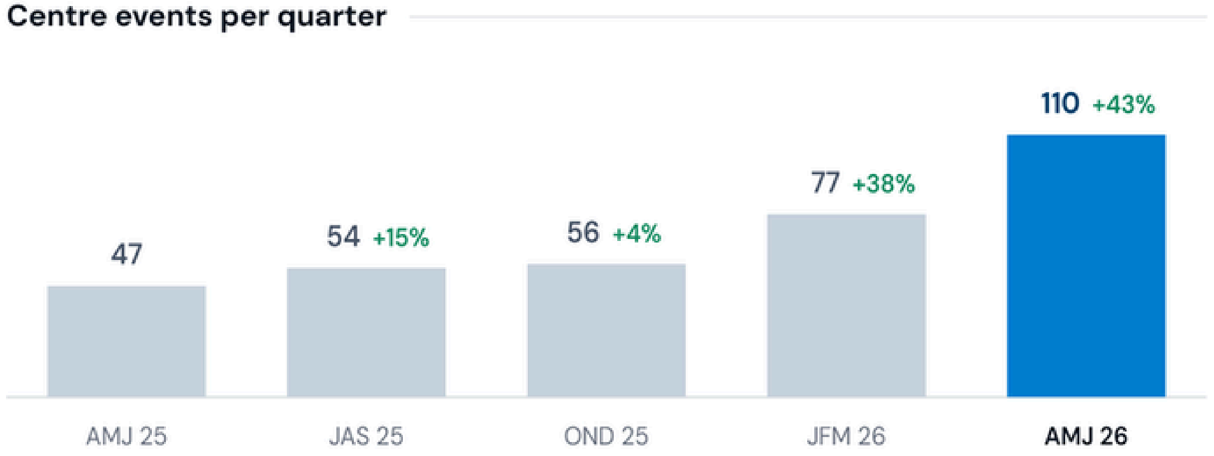
The India GCC market is moving from scale to capability and value creation.

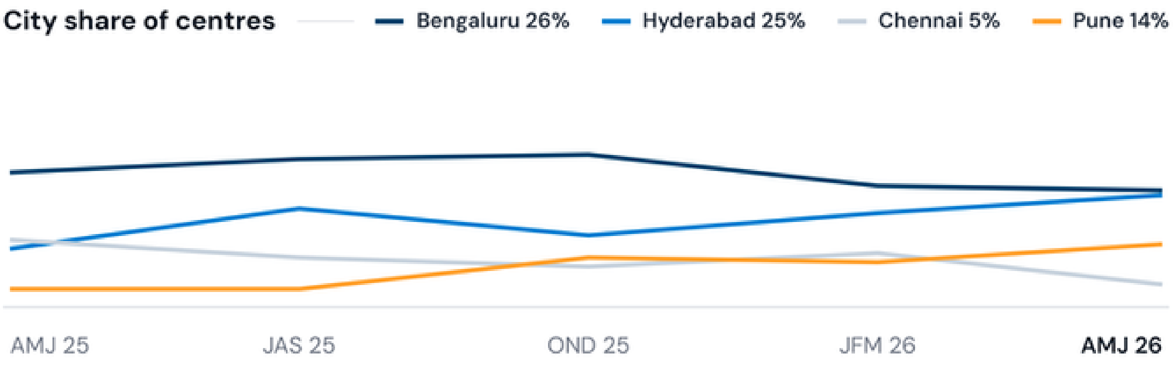
India's GCC market is entering a more capability-led phase, with companies building specialised teams, AI capabilities, and deeper mandates. Capability-led and AI-native centres are helping companies move beyond cost optimisation by building technology, engineering, and specialised capabilities that support global business outcomes. Companies are investing in experienced talent and strategic locations, while the pipeline points to continued expansion in the coming quarters. The report helps GCC leaders, vendors, and ecosystem players understand where activity is happening today and where the next opportunities are likely to emerge.

Santosh Abraham
Founder, Bamboo Reports

The GCC market is expanding rapidly and reshaping itself.

The market continues to expand, but the pattern of growth is changing across cities and industries. The largest cities are still driving activity, while the balance between locations and industries continues to shift. The view below shows who is investing and where activity is concentrating.





Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Growth

The GCC market grew strongly over the last five quarters. New centre activity rose from 47 centres in AMJ 25 to 110 in AMJ 26, and each of the last two quarters added around 40% more centre activity than the one before (38%, then 43%).

Cities

City rankings also shifted. Hyderabad gained the most, rising from 13% to 25% and nearly matching Bengaluru. Bengaluru remains the leading hub but has lost share for two straight quarters after peaking at 34% in OND 25. Pune also grew, from 4% to 14%, while Chennai’s share fell sharply from 15% to 5% year over year.

How to read this report

A brief introduction to the seven parts, the data conventions we use, and the three reader cuts that run through every section.

The seven parts

1. **The quarter at a glance:** the totals, the new-versus-expansion split, and the three signals that defined the quarter.
2. **Inside the quarter's mix.** Who moved, how big, from where, and the work they came to build.
3. **Preferred locations for centres in India**. The quarter was mapped down to the city and micro-cluster.
4. **Demand signals and pipeline.** What moved, what is coming, and the talent signal beneath it.
5. **Sector in focus: BFSI.** One sector read in depth. This quarter: financial services.
6. **Reading the quarter.** Why centre-level tracking sees more, and three lenses on the data.
7. **The quarter ahead.** Two specific calls for the next quarter, published to be scored.

The conventions we hold to

Centre-level, not account-level. Every figure resolves to individual centres, not parents rolled up into one line.

The full universe. All companies and centre types are counted, from GCC/GIC to manufacturing.

Announced-role floor. Hiring figures are a floor, never a total; they reflect centres that disclose a number.

Anonymised signals. Leadership and demand signals are read by sector and geography, not by name.

Quarters by month initials. AMJ 26 is April to June 2026; JFM 26 is January to March 2026. Against last quarter means JFM 26 to AMJ 26; year over year means AMJ 25 to AMJ 26.

Three reader cuts run through every section

1 GCC leaders, deciding where to invest.

2 Vendors, deciding where to sell.

3 Ecosystem builders, deciding where to build.

Part 1

The quarter at a glance

About the quarter at a glance

A simple view of what happened at centre level between April and June 2026. The later sections all build on these figures.

99
Companies
opened a new centre or expanded an existing one.

110
Centre events
84 operating, 26 announced

27
Cities
recorded centre activity this quarter.

40
First-time entrants
companies entering India for the first time

The split nobody else publishes

New against expansion, share of 99 companies

First-time India entrants — 40%

Expansions by existing players — 60%

Centre status

Operating against announced, of 110 centre events

Active, started operating — 84

Announced, due to open shortly — 26

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

New entrants are joining, while established hubs continue to attract expansion.

This quarter saw a strong mix of first-time entrants and expansions. 40 of the 99 companies entered India for the first time. These companies are setting up their first centres, which means they are also making many important decisions, from choosing locations to selecting partners and vendors.

The remaining 60% already operate in India and are adding centres or expanding existing ones.

Existing players are expanding beyond their first centres and adding new capabilities in India. Centre activity was recorded across 27 cities, but most of it was concentrated in a few major locations. Companies continue choosing the same proven cities because they offer the talent, infrastructure, and business environment that large global operations need.

The quarter against last quarter

This quarter's snapshot compares each edition with the previous one within the same classification. Company counts increased 1.34x, from 74 to 99, and centre count increased 1.43x, from 77 to 110. The changes below show which industries, locations, and countries grew faster or slower than the market.

Measure	JFM 26	AMJ 26	Change
Companies	74	**99**	1.34x
New centres	77	**110**	1.43x
First-time entrants	31	**40**	—

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Industry

Retail and consumer goods was the fastest-growing industry this quarter.

2 → **10** companies

It grew from 2 companies to 10, a 5x increase, and jumped from 12th place to joint second, the biggest mover across all industries. It grew 3.7 times faster than overall company growth (5x against 1.34x).

Software and SaaS became the top industry to enter, increasing from 12 companies to 17, while BFSI dropped from 13 companies to 10.

Location

Outer Ring Road, Bengaluru recorded the strongest location growth.

4 → **9** centres

Centre activity increased from 4 centres to 9, a 2.25x increase. Last quarter it was tied with Whitefield; this quarter it moved ahead on its own.

Chennai was the only major city to record a decline, falling from 9 centres to 6.

Country of origin

The United Kingdom showed the strongest growth.

5 → **10** companies

UK companies doubled from 5 to 10 during the quarter.

Canada appeared with 4 companies after no activity in the previous quarter.

Three signals that defined the quarter.

Three themes defined the quarter: continued expansion, concentrated hiring and the growing role of AI.

Signal 1

Entry and expansion

New companies keep entering, while existing companies continue to expand.

40% of companies entered India for the first time, setting up their first centres and making foundational decisions about locations, talent, and partners.

The remaining 60% already have a presence in India and are expanding their operations.

Expansion and hiring events far outnumbered reductions across the quarter.

Signal 2

Hiring and talent

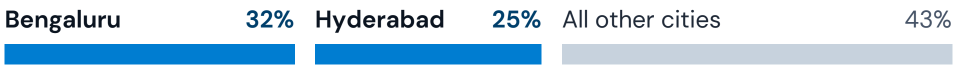
Hiring focused on experienced talent in a few major cities.

Companies announced 75K+ new roles during the quarter, concentrated in a few locations: 32% in Bengaluru, 25% in Hyderabad.

95% of roles are mid or senior level; companies mainly hired experienced professionals.

Software engineering remained the biggest hiring function, and AI and machine learning became the second largest, ahead of broader data roles.

Share of announced roles by city



Signal 3

AI-first mandates

AI became a key reason for opening new centres

23% of all new centres opened with an AI or machine learning focus as part of their core mandate.

Instead of adding AI later, companies are building new centres with AI as a founding objective.

The biggest story of the quarter

The overall pattern is clear: companies are still investing in India, but they are becoming more selective about locations, talent and capabilities

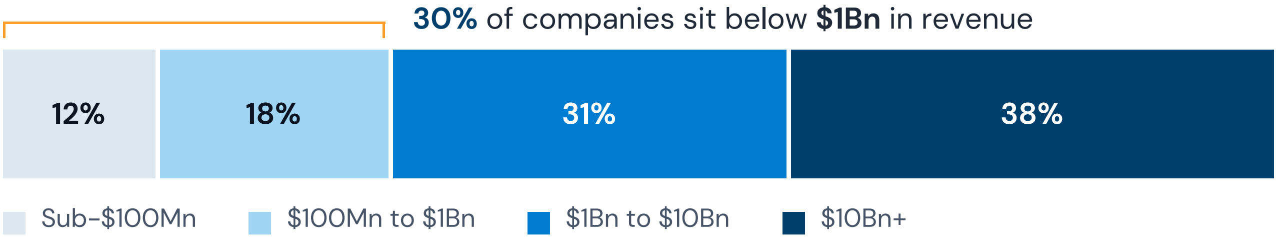
Part 2

Inside the quarter's mix

The profile of the movers

Who moved, how much, where from, and in which industry. A view of the 99 companies active this quarter.

How big · revenue band



Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Most of the companies that entered this quarter are large enterprises. At the same time, small and mid-market companies, mainly from Software and SaaS, kept entering to add their GCCs.

From where · HQ origin

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

The United States remained the largest single source of companies, with 46% headquartered there. Europe contributed 35% across 10 countries, led by the UK at 10%. In Asia-Pacific, Japan led with an 8% share. Shares are rounded.

The mid-market is entering the GCC landscape

Large enterprises continue to drive India's GCC ecosystem, but the next wave is also coming from smaller global companies. Companies with $100M–$1B in revenue accounted for 18% of entrants this quarter, with software and SaaS companies making up a major share of this group.

These companies are entering India with focused capability builds, using smaller, specialised teams to establish engineering, product, and technology functions from the beginning.

A wide mix of industries entered this quarter

Top 10 industries by share of the 99 companies active this quarter. All other industries account for the remaining 22%, as stated beneath the chart.

Top 10 industries · share of companies

1	**Software and SaaS**	17%
2	Retail and consumer goods	10%
3	BFSI	10%
4	Professional services	7%
5	Healthcare, life sciences and pharma	7%
6	Utilities	6%
7	Automotive	6%
8	IT services	5%
9	Aerospace and defence	5%
10	Chemicals	4%

All other industries, not charted 22%

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

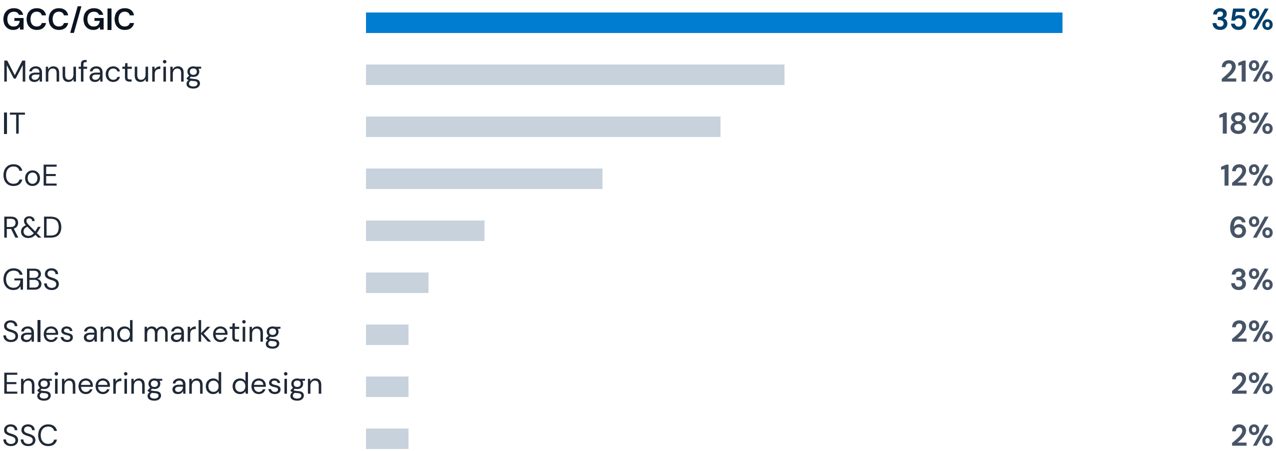
Software and SaaS led the quarter with 17 companies, driven by continued demand for engineering and technology capabilities. Retail and consumer goods and BFSI followed with 10 companies each, showing strong momentum beyond traditional technology sectors.

The quarter also saw activity across the healthcare, automotive, utilities, and industrial sectors, highlighting that GCC expansion is becoming broader across industries rather than concentrated in a single segment.

What they came to build

The mix says who moved. The work says why, from the kind of centre opened to the functions inside it.

The kind of centre opened



Source: Bamboo Reports | Research NXT GCC Intelligence Platform

GCC/GIC centres led the quarter with a 35% share. Including R&D centres and Centres of Excellence, capability-focused centres made up more than half of all new centres.

The functions inside them

61% IT services

20% Engineering R&D

9% Finance & accounting

8% Procurement & supply chain

7% Human resources

5% Sales & marketing

5% Customer support

30% Other functions

106 centres with declared services. Multi-function centres are counted across categories; shares may not total 100%.

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Technology and engineering are the main functions across these centres. IT services appeared in about three of every five centres, and engineering and R&D in about one in five. Back-office functions stayed below 10% each: IT services carried nearly seven times the share of the largest back-office function, and engineering and R&D more than double.

Entering India is becoming capability led

This shows how GCCs are taking on broader technology, engineering, and business responsibilities instead of focusing only on operational delivery. Now technology, engineering, and AI capabilities directly support global business outcomes.

AI-native GCCs · centres are building different types of work with AI

Nearly one in four new centres opened with AI as part of their main plan. AI is becoming a key reason behind new centre investment in India, and the new AI-focused centres are building different parts of the AI stack, not just adding AI roles.

The new AI-focused centres are not being built around AI roles alone. They are creating different layers of AI capability — from infrastructure and data foundations to engineering, products, and industry applications.

Different parts of the AI value chain

AI infrastructure.

Building the foundation for enterprise AI

These centres focus on the core technology layer required for AI adoption — computing capacity, data infrastructure, platforms, and systems that support large-scale AI workloads.

AI engineering and product development.

Turning AI capabilities into products and solutions

Centres in this category focus on building AI-powered products, automation solutions, and engineering capabilities that can be deployed across global businesses.

AI data and model development.

Creating the intelligence layer behind AI

These teams work on the data and models that power AI systems, including training data, model improvement, evaluation, and optimisation.

Industry-focused AI applications.

Applying AI to solve sector-specific challenges

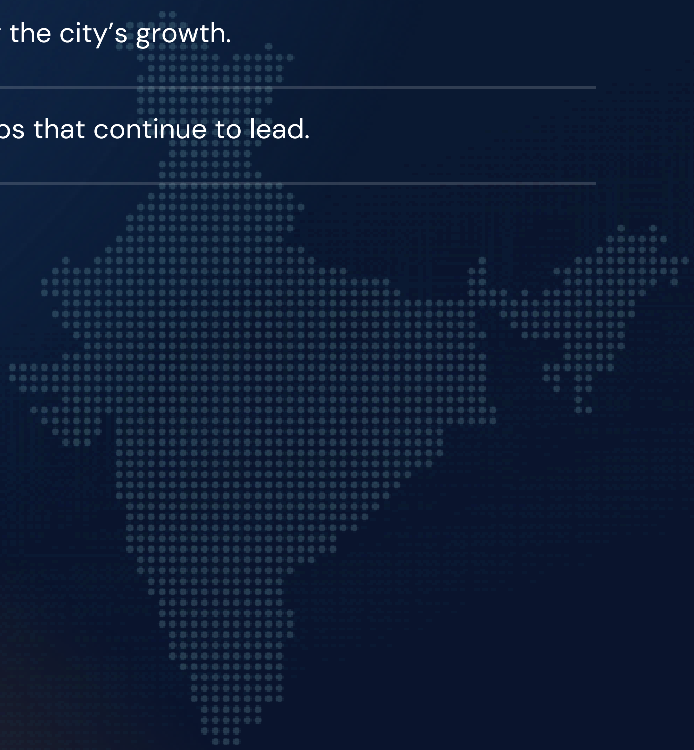
Companies are embedding AI into real business use cases across healthcare, finance, manufacturing, mobility, and other industries, moving AI from experimentation into practical applications.

India is becoming a build location for AI, not just a deployment location

Companies are no longer using India only to deploy AI solutions; they are building AI capabilities, teams, and platforms here. The new centres are largely engineering-led, covering the full AI stack from infrastructure and data to products and industry applications.

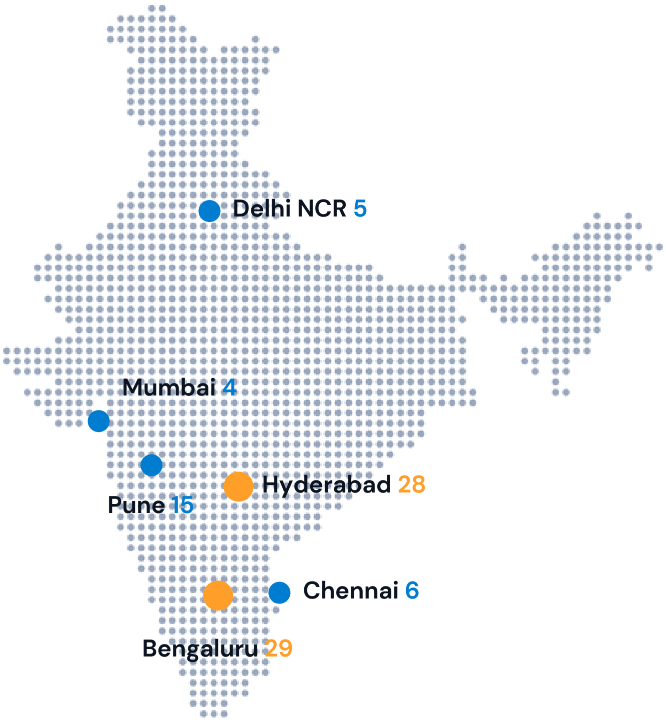
Part 3

Prefered locations for the centres in India



Where companies opened their centres

The quarter recorded 110 centres across 27 cities. The top six city clusters accounted for most of the activity, while 19 tier-2 and tier-3 cities also recorded new centres. For reporting purposes, Delhi NCR is counted as one cluster, combining Gurugram, Noida, and New Delhi.



Share of centres by city

Bengaluru	26%
Hyderabad	25%
Pune	14%
Chennai	5%
Delhi NCR	5%
Mumbai	4%
Emerging cities	21%

Emerging cities: 23 centres

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Bengaluru and Hyderabad drive half the quarter

Bengaluru contributed 26% of centres, with strong activity in software and R&D.

Hyderabad contributed 25%, with major growth in BFSI, especially around the HITEC City and Gachibowli.

Pune recorded 15 centres, the third-largest location, drawing both software companies and industrial engineering activity.

More cities are joining the map

Around 21% of centre activity happened outside the top six clusters, across 19 tier-2 and tier-3 locations. India's GCC market is becoming deeper in established cities and is also spreading into newer ones.

Hyderabad has drawn level with Bengaluru

The gap between Bengaluru and Hyderabad is narrowing. Both cities now lead the GCC market, with only a small difference between them.

The gap is closing quickly

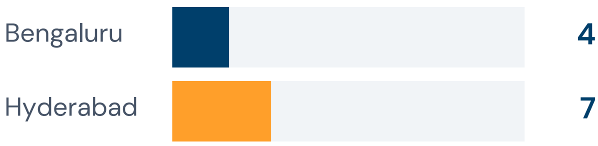
JFM 26

AMJ 26

Bengaluru leads today, Hyderabad has a stronger upcoming pipeline

Active centres

Announced, not yet active



Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Bengaluru still leads slightly, with 26% of the total centres against Hyderabad’s 25%, and the gap narrowed from five centres to one in a single quarter.

Bengaluru grew from 21 centres in JFM 26 to 29 in AMJ 26, quarter on quarter.

Hyderabad grew from 16 centres to 28 over the same quarter.

Bengaluru has more operating centres, but Hyderabad has almost twice the announced pipeline, a sign of stronger future momentum.

> Hyderabad's growth is spread across established technology corridors, led by HITEC City and Gachibowli. The city remains a key BFSI hub, accounting for half of the quarter's financial services centre activity.

Inside Bengaluru: the corridors driving growth

Bengaluru recorded 29 centres this quarter. Activity is not spread evenly; a few key corridors drive where companies choose to build.

Outer Ring Road (ORR) remained the biggest hub at 31% of Bengaluru's activity, attracting large GCC/GIC and IT centres, mainly from software and hi-tech companies.

Micro-clusters · share of Bengaluru activity

Outer Ring Road (ORR)	**31%**	The main GCC corridor, with strong software, hi-tech, GCC/GIC and IT activity.
Manyata Tech Park	10%	A mature technology hub attracting GCC/GIC centres, especially in retail, consumer goods and software.
Electronic City	7%	A mix of IT services and healthcare and life sciences activity.
Whitefield	7%	An engineering-focused corridor with GCC/GIC and R&D centres, including BFSI and utilities work.

The remaining 45% of Bengaluru's activity is spread across smaller locations such as Koramangala, MG Road, Devanahalli and Hoskote.

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

The Outer Ring Road alone accounts for 9 of 29 centres, the most concentrated GCC corridor in India this quarter, and the main location for software and engineering-focused investment.

Each corridor now has its own identity

ORR:
large GCC/GIC and technology builds.

Manyata Tech Park:
retail, consumer goods and software centres.

Electronic City:
IT services and industrial activity.

Whitefield:
R&D and engineering-focused centres.

Bengaluru is not expanding everywhere. It is becoming stronger in a few proven corridors.

Inside Hyderabad: the established hubs continue to lead

Hyderabad recorded 28 centres this quarter. The city's growth is spread across established technology hubs, with HITEC City leading the activity, followed by Gachibowli and other developing locations.

Micro-clusters · share of Hyderabad activity

HITEC City	21%	The leading Hyderabad corridor with GCC/GIC and IT centres. Most centres are already active and driving current hiring activity.
Gachibowli	11%	A strong technology location with GCC/GIC and software-focused centres.
Madhapur	7%	An established technology corridor with a mix of IT and capability-focused activity.
Rai Durg	7%	An emerging corridor supporting technology and engineering-focused centres.

The remaining 54% activity is spread across smaller locations such as Begumpet, Financial District, Kothur, Sangareddy, Secunderabad and a long tail of other corridors.

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Hyderabad's activity is spread across multiple corridors rather than being driven by a single location. HITEC City remains the strongest established hub, with active centres and ongoing hiring. Gachibowli and other western corridors continue to support technology and capability-led growth, while locations like Rai Durg and Madhapur show the city's expansion beyond traditional hubs.

Understanding Hyderabad means looking beyond one corridor. The city's GCC growth is being built across a network of established technology locations and emerging clusters.

Part 4

Demand signals and the forward pipeline

The names that moved

Four moves defined the quarter: two first India entries and two expansions, across medtech, aviation, data and life sciences. Together they show companies building deeper capabilities in India.

Zimmer Biomet Holdings · Bengaluru

New entry

GCC/GIC · Medtech · US · $5Bn to $10Bn revenue

India headcount
201 to 500

In India since
2026

Structure
Standalone

Major hub
Bengaluru

Focus from India: AI, robotics, surgical planning, product design, R&D, quality and regulatory support for medical products built globally.

Why it matters: the company's first India GCC, built with AI and robotics at the core from day one. Medical device companies are using India for advanced innovation work.

Southwest Airlines Co. · Hyderabad

New entry

GCC/GIC · Aviation · US · $25Bn to $50Bn revenue

India headcount
101 to 200

In India since
2026

Structure
Standalone

Major hub
Hyderabad

Focus from India: software engineering, data science, AI and cybersecurity capabilities for the airline's global operations.

Why it matters: the airline's first Global Innovation Centre outside the US. Aviation is now looking at India for technology and AI-led innovation.

The names that moved, continued

S&P Global

India headcount
10K+

In India since
2012

Structure
Distributed

Major hub
Gurugram

S&P Global Inc. · Gurugram

Expansion

GCC/GIC · BFSI · US · $10Bn to $25Bn revenue

Focus from India: a new 3.5K-seat facility covering technology, data, operations and customer success teams.

Why it matters: a 3.5K-seat addition from a company already 10K+ strong in India. Global data and analytics companies keep growing their India capabilities well past initial scale.

Merck

India headcount
1K to 5K

In India since
2011

Structure
Hub-dominant

Major hub
Bengaluru

Merck KGaA · Bengaluru

Expansion

GCC/GIC · Healthcare and life sciences · Germany · $10Bn to $25Bn revenue

Focus from India: digital, data, technology and process work across the Life Science, Healthcare and Electronics businesses.

Why it matters: multiple India operations brought together into one larger GCC hub, making India a key location for the company's global digital capabilities.

Plus, 106 more notable centres across 27 cities are tracked on the platform with complete leadership, function and decision-maker details.

The pipeline decoder

The quarter added 26 announced centres, counted as of quarter-end, creating opportunities over the next four to six quarters. One of them has since gone live. These centres are expected to become operational between 2026 and 2028, and each opens a 12- to 18-month window for vendors, technology partners, real estate providers, talent partners, and advisers; this creates upcoming opportunities across technology, infrastructure, talent, and advisory services.

26	4	22	2026 to 2028	Hyderabad and Bengaluru
Announced centres	Upcoming net-new entrants	Upcoming expansions	Expected operational timeline	Leading pipeline cities

Canadian Imperial Bank of Commerce · Hyderabad

Net-new

BFSI · first India GCC · 2K+ roles · announced this quarter, went live July 2026

The bank entered India with its first GCC and no existing vendor ecosystem. More than 2K roles across banking technology and analytics open a fresh BFSI opportunity, and the buying window is now open.

Regeneron Pharmaceuticals · Hyderabad

Pipeline

Pharma · first GCC outside the US · expected active H2 2026

The company is setting up its first GCC outside the US, focused on data management, statistical programming, digital solutions, AI, and clinical trial operations. The buying window spans healthcare technology, AI platforms, and regulatory solutions.

Uber Technologies · Bengaluru & Hyderabad

Pipeline

Mobility · twin campuses · 9.6K planned roles · ramp-up through 2027

Two campuses focused on generative AI, machine learning, and autonomous technologies, plus a new India data centre. Demand ahead sits in AI infrastructure, computing, and data platforms.

Microsoft Corp. · Hyderabad

Pipeline

Software · Gachibowli campus · 7.3K planned roles · expected 2027

An expanded Hyderabad presence with a new campus, additional hiring, and data centre investment. A large window across cloud infrastructure, data centres and technology platforms.

22 more pipeline centres are tracked, including upcoming investments across technology, consumer, manufacturing and life sciences.

The talent signal · where the quarter's hiring happened

Companies announced 75K+ roles this quarter across new and existing centres. The more interesting story is where and how the hiring happened.

75K+	52K	23K	32%	25%
Total roles announced this quarter	In centres already hiring	Announced in upcoming centres	Concentrated in Bengaluru	Concentrated in Hyderabad

Most of the hiring is happening in a small number of large centres in a few cities. Over half of all roles are in Bengaluru and Hyderabad, and the 12 biggest centres account for nearly three-quarters of announced roles. These top clusters keep pulling ahead as their talent, office space, and vendor networks deepen, while smaller centres lag behind.

Hiring centres by industry

Software and SaaS	**18%**
BFSI	**14%**
Professional services	8%
Retail and consumer goods	8%
Automotive	7%
Aerospace and defence	5%
Healthcare, life sciences and pharma	5%
Industrial	5%
IT services	5%
Utilities	5%

The remaining 21% sits in a long tail of industries with one occurrence each, including chemicals, electronics, hi-tech, mining, education, and media and entertainment. Shares are rounded.

Computed based on 100 centres hiring in different locations.

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

Software and financial services lead hiring. Professional services, retail, and automotive make up the secondary layer. Companies planning their India footprint should focus on depth rather than breadth. The leaders are committing to fewer, larger centres in proven locations instead of spreading hiring thinly across many cities.

The seniority and AI shift · what companies are hiring

This quarter's hiring leaned on experienced professionals rather than mass graduate intake, and the work itself is evolving: AI and machine learning are now the second-largest function after software engineering.

Seniority of announced roles · share

Mid	**59%**
Senior	**36%**
Leadership	3%
Entry	2%

Most roles are mid- or senior-level. Companies are hiring people who can take ownership and make decisions; the focus is on experience and capability rather than volume.

Function of announced roles · share

Software engineering	**17%**
AI / ML	**10%**
Data & analytics	10%
Engineering (R&D)	6%
Cloud & infrastructure	5%
Cybersecurity	5%
Finance & accounting	4%

The remaining 43% spreads across a long tail of roles.

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

- 10% of all roles are strictly AI related.
- 80% of these AI roles are in centres already operating.
- In software centres, AI makes up 23% of roles, more than double the overall rate.

Enterprises are building AI teams within existing centres, not just in new announcements. AI engineering and product development now move ahead of classical machine learning. AI is becoming a core part of operations and decision-making. Hiring is focused, specialised and senior. Companies are using India centres to build capability in AI, software, and data, concentrating talent where it has the most impact.

Market moves · the signals inside existing centres

Not every new opportunity comes from a new centre. Crossing a milestone, signing a lease, elevating a mandate, or consolidating operations each changes who the buyer is and where the market is shifting. Across existing centres, expansion and hiring events outnumbered contractions three to one. The market is rotating and growing.

Milestone scale-ups

Some centres hit big targets, signalling serious commitment:

- A US asset manager is aiming for 2.4K people by 2029.
- A marketing company is planning 8K roles.
- An industrial automation firm is reaching 4K employees, its largest base outside its home country.

Window: multi-year demand for capabilities, talent and tools.

Footprint expansions

Big new leases point to upcoming hiring surges:

- A US semiconductor company doubled its Bengaluru footprint on a 10-year lease.
- A US retailer leased over 0.8 million sq ft in the same city.

Window: fit-out, infrastructure setup and hiring ramps coming next.

Mandate elevations

Some companies gave India a bigger role:

- A UK asset manager made its India arm a key global hub.
- A retail company moved customer care from South America to Bengaluru.

Window: new charter, new decision-maker, fresh vendor reviews.

Consolidations

- A US bank shut a smaller southern metro centre and moved operations to Bengaluru and Hyderabad.

Window: talent freed, demand concentrated in the top two hubs.

Centres born AI first rather than centres adding AI

These are real AI projects, not pilots or press releases. Established centres are moving AI into production, and the examples show AI moving from experimentation into actual operations.

Speed

Delivering faster

At a European investment bank in Bengaluru, a 9K-person technology centre now ships in 3 to 6 months what used to take 2 years, roughly five times faster. This is how the centre works now, not a trial.

People

New AI roles

Companies are creating new AI-focused jobs. One healthcare technology firm is hiring 1K "forward-deployed context engineers" by 2027, a role that did not exist before.

Product

AI built into offerings

A European carmaker is embedding AI and software into vehicles, moving global sourcing and R&D to its Bengaluru centre, its second-largest worldwide, with 8K+ engineers.

Strategy

AI as growth

A US financial services company hit 1K hires in its first year and made AI, data and digital engineering the core of its next growth phase.

The takeaway

AI is becoming part of everyday GCC operations, influencing delivery speed, roles, products and strategy. India is now where global firms operationalise AI, not just experiment with it.

5

Part 5

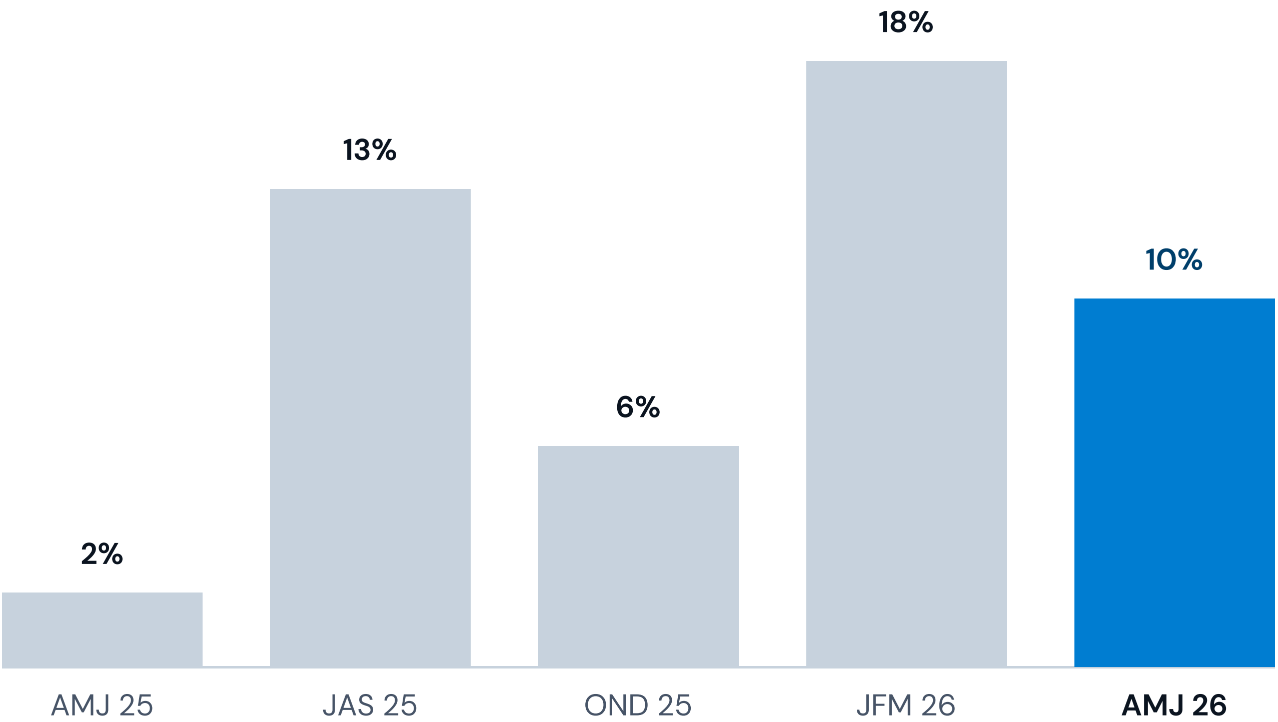
Sector in focus: BFSI

BFSI's India entry has rotated from banking to insurance

Financial services was one of the quarter's leading sectors. It was not a banking quarter; it was an insurance one, concentrated in a single city and built through full captives.

14%	60%	50%	10 of 10
Of announced hiring, the second-largest sector this quarter.	Of BFSI companies are from the insurance domain, changed from a banking-led sector.	Of BFSI centres landed in Hyderabad.	Entered via a full GCC/GIC captive.

BFSI share of companies entering, by quarter



Source: Bamboo Reports | Research NXT GCC Intelligence Platform

BFSI moved more than any other sector this year

BFSI shifted the most over the year. It moved from 1 company in AMJ 25 to 10 companies in AMJ 26, while its share rose from 2% to a peak of 18% in JFM 26 before settling at 10% this quarter, ranking joint second. The profile changed with the count: banks drove the earlier wave, and insurance companies are now setting up their own captive centres in India.

Where BFSI landed and why

The ten BFSI centres clustered in one city and around one function, which tells you what this wave was built to do.

BFSI centres by city

City	Centres
Hyderabad	**5**
Bengaluru	2
Mumbai	1
Pune	1
Gurugram	1

Centres per city, of the 10 BFSI centres this quarter.

Functions inside BFSI centres

Function	Share
IT	**80%**
FnA	40%
HR	20%
Customer service	10%

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

- Half of all BFSI centres are in Hyderabad, the country's financial services hub.
- 80% of the centres are focused on IT services, supporting their parent organisations across AI, cybersecurity and digital transformation.
- 50% of entrants are from the US.
- Four of the ten centres are first-time India entrants, three of them insurers.

The read

BFSI is rotating from banking to insurance. Six of the ten companies this quarter are insurers, including three first-time entrants, all set up as full captives, and Hyderabad is the main hub with IT-focused centres. The signal is an early, concentrated insurance GCC wave, built for capability from the start.

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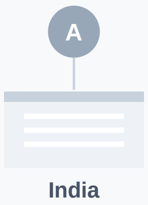
Part 6

Reading the quarter

Why centre-level tracking shows more

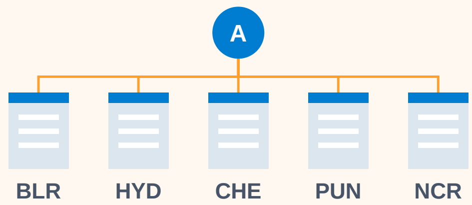
Centre-level tracking does more than count names; it shows the detail. Account-level tracking flattens activity into a single footprint. Centre-level tracking reveals multiple centres, buying cycles and leadership teams within the same account.

What top-level reports show



One account. One India footprint.

What centre-level intelligence shows



One account. Six centres. Six buying cycles. Six leadership teams.

This quarter in action

- **Multiple centres per account.** 8 companies ran more than one centre; one company ran four.
- **Expansions add new activity.** 59 companies expanded, adding activity that an account-level view records as no change at all.

Examples

- **New function in an existing footprint.** A software company opened a new AI centre. Account-level tracking sees no change; centre-level tracking shows a new mandate and leadership.
- **Geographic shift.** An industrial company moved into a new state and corridor. The account footprint stays the same, but centre-level data reveals a new charter.
- **Strategic shift.** An existing centre received a larger global mandate. Account-level reports call it an expansion; centre-level data shows a new remit and budget owner.

An account-level view would record no change at all

Centre-level tracking is what separates a new mandate, a new corridor and a new budget owner from a footprint that looks unchanged on paper.

One quarter, three lenses

The same quarter reads differently depending on the decision in front of you. Three cuts run through every section of this report.

GCC leaders

Deciding where to invest

- Are your centres capability-led, like GCC/GIC, R&D and CoE centres?
- Are you keeping pace with 26% Bengaluru and 25% Hyderabad concentration?
- Is AI part of the founding charter, as it is in nearly a quarter of new centres?

Vendors

Deciding where to sell

- Demand is concentrated: 74% of announced roles sit in the 12 largest centres.
- Roles are senior and AI-focused, with AI and ML now the second-largest function.
- The pipeline points to 2026 to 2027, with insurance building fastest.

Ecosystem builders and ITES

Deciding where to build

- Activity concentrates in proven corridors like Outer Ring Road and HITEC City.
- The tier-2 tail is widening, across 19 locations beyond the top six cities.
- The insurance GCC wave and the loaded pipeline show where demand is heading.

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Part 7

The quarter ahead

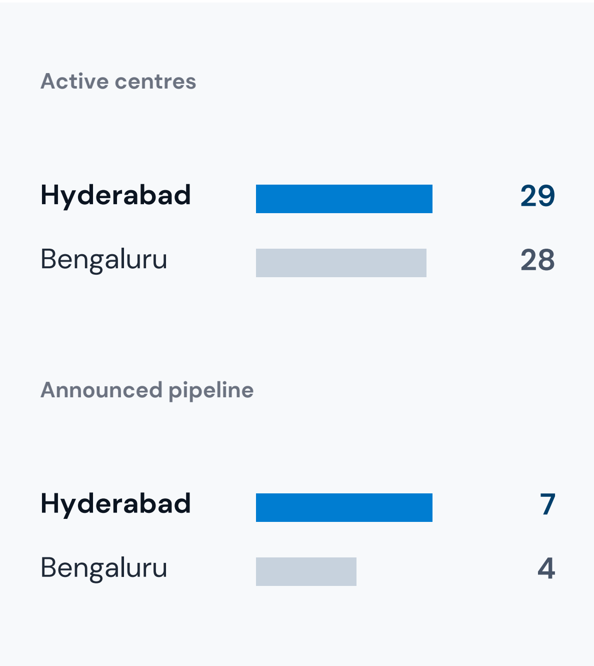
Forward calls · Q3 2026 (July to September)

Two clear predictions for the next quarter, written plainly so they can be judged openly in the next edition.

1

High conviction

Hyderabad catches Bengaluru



- The two cities are nearly tied: 29 centres against 28.
- Hyderabad has the stronger announced pipeline, 7 centres against 4.
- The gap narrowed from five centres to one in a single quarter.

2

Solid

AI becomes part of the centre charter

23% of new centres opened with an explicit AI or ML mandate

AI engineering and product development	Ahead
Classical machine learning	Behind

- 23% of new centres already carry an explicit AI or ML mandate.
- AI engineering and product development work now runs ahead of classical ML.
- AI has become a reason to open a centre, not just a function to add.

Source: Bamboo Reports | Research NXT GCC Intelligence Platform

On the record

These forward calls are published now and will be tracked and scored in the next edition, reviewed against actual market movement.

The intelligence layer behind the numbers

Bamboo Reports tracks the market continuously, at centre level — see what changed, where it changed, and where the next opportunity is forming.

6,000+

GCC centres tracked at coordinate level

2,400+

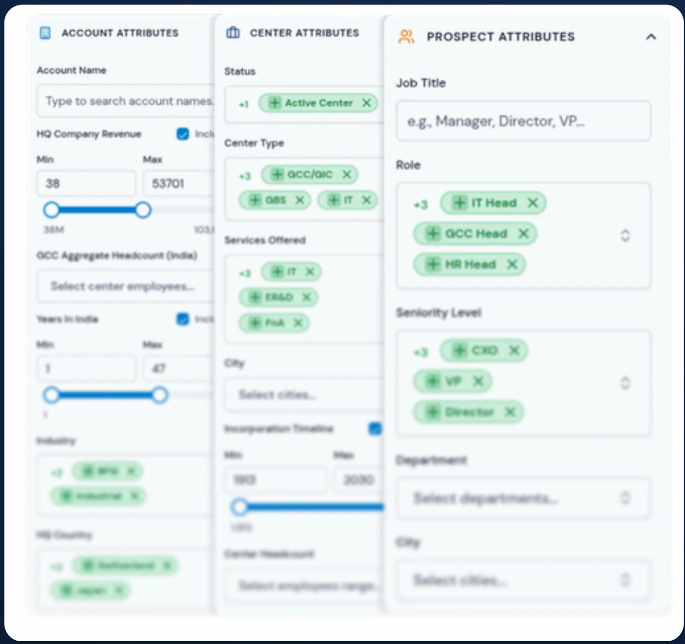
Parent companies covered across industries

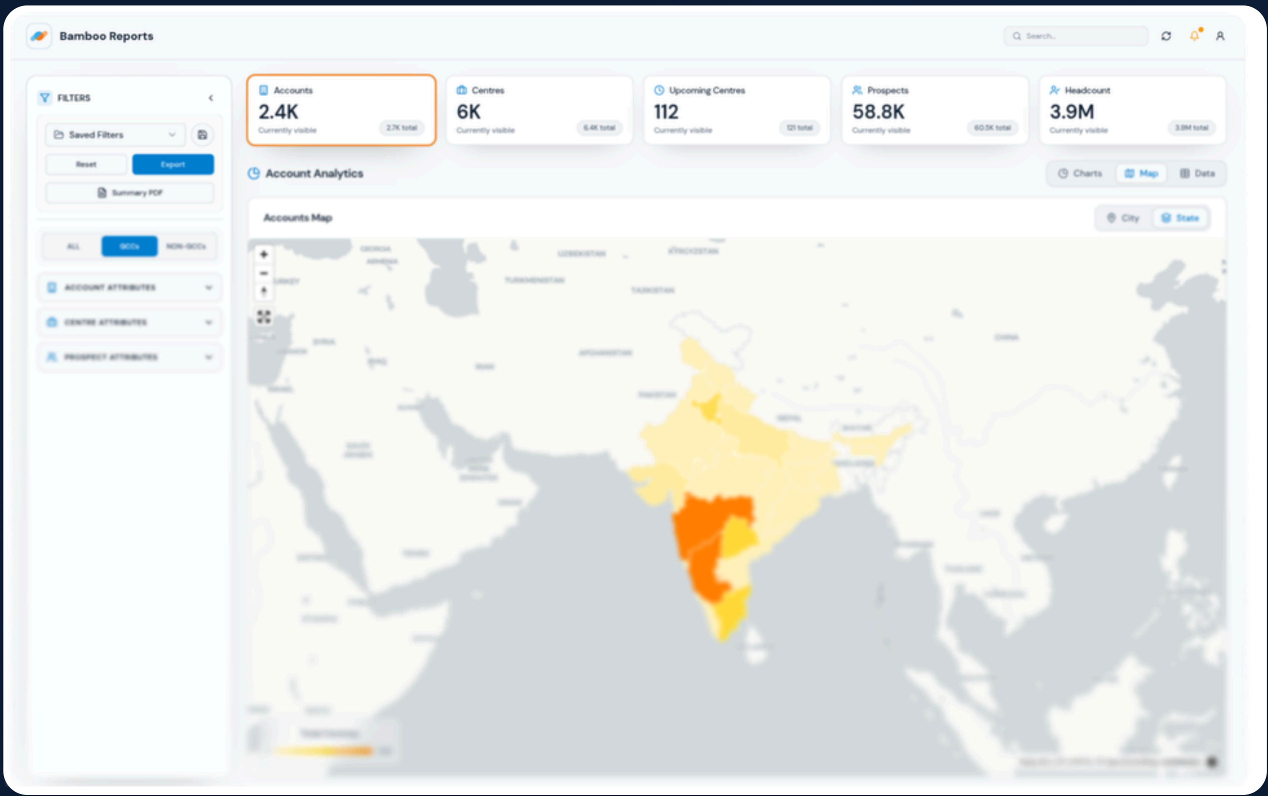
58K+

Decision-makers mapped across the ecosystem

How the bamboo report works

Combine geography, industry, revenue, headcount, technology, function, and seniority. Include what matters. Exclude what does not. Find companies by current or former names.





Your trusted GTM partner for Global Capability Centres

This report is the top-level view. The link below open the live data behind it for readers who want to move from reading the quarter to working with it.

Query the live platform

Move from the printed cut to the full dataset. Filter companies, centres, functions and decision-makers, and build the view that fits your own question.

A custom intelligence brief

The quarter's data cut for your specific ICP, sector or account list, prepared as a bespoke brief by the analyst team, typically within 24 to 48 hours.

The next tracker and deep-dives

The Q3 2026 (July to September) issue, plus the mid-year deep-dive with sector economics, location intelligence and centre-level tech footprint.

Book an appointment with our expert team today to receive a consultation on your GCC strategy.

Book now

We are trusted by the B2B marketing teams of 50+ companies