

# Tech hubs close in early on 2030 revenue goal

**Bengaluru:** India's offshore technology centres are expected to have generated \$98.4 billion in revenue for fiscal 2026, nearing levels earlier projected for 2030, according to IT industry body Nasscom and consultancy Zinnov, as global firms shift more work overseas to counter rising costs and geopolitical uncertainty.

India's role in global outsourcing has moved beyond low-cost back-office support, with companies such as JPMorgan Chase, McDonald's and Nvidia increasingly using Global Capability Centres (GCCs) to support their headquarters through higher-value functions, including finance, software development and R&D.

A large AI-ready workforce, faster-to-scale operating models and supportive tax policies have enabled firms to



**Amazon employees inside their new office in Bengaluru. (Reuters)**

expand these functions much faster than before, the report, released on Wednesday, said.

The growth comes as higher US visa costs, inflation linked to global conflicts and AI-led disruption are prompting multinationals to shift more strategic and AI work to India's GCCs and bring critical technology functions in-house rather than outsource them.

The previous report released in September 2024

had estimated revenue to reach \$99-105 billion by 2030.

India added and expanded over 100 new GCCs in fiscal year 2026, including Anthropic, Eli Lilly, FedEx, Marriott and Lufthansa, according to the report. It said that India would host 2,117 GCCs and a talent base of 2.36 million in fiscal 2026, nearing an earlier projection of 2,100-2,200 centres employing 2.5-2.8 million-people by 2030.

So far this year, companies such as chemical giant BASF, US e-commerce website eBay and UK-based fintech firm Revolut have announced expansion or launch plans in India.

In February, India's IT sector was forecast to surpass \$300 billion in revenue for the first time in fiscal 2026 amid rapid AI-driven changes, creating both challenges and opportunities. Reuters