



EVOLVING WORKFORCES

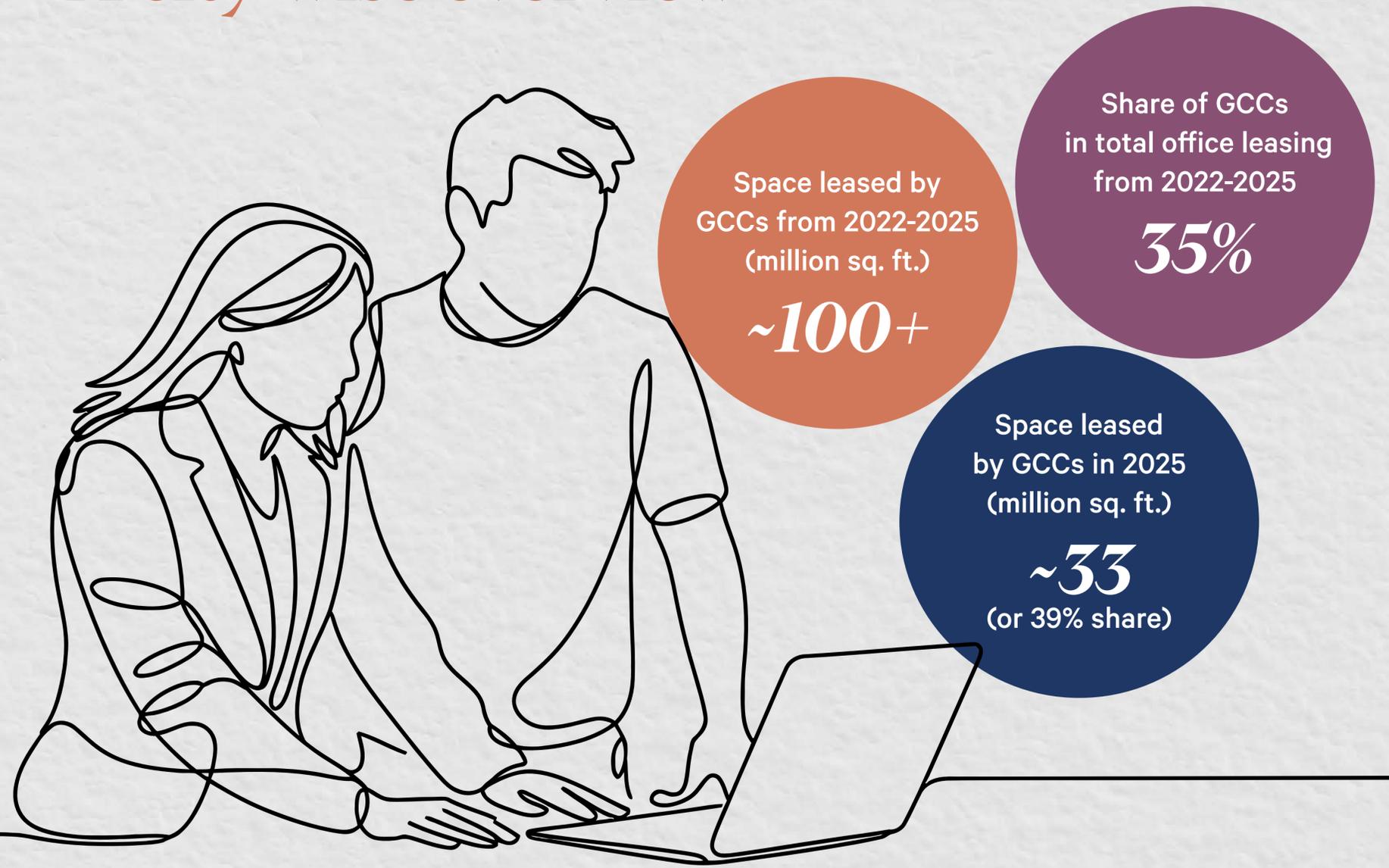
Decoding the GCC Surge



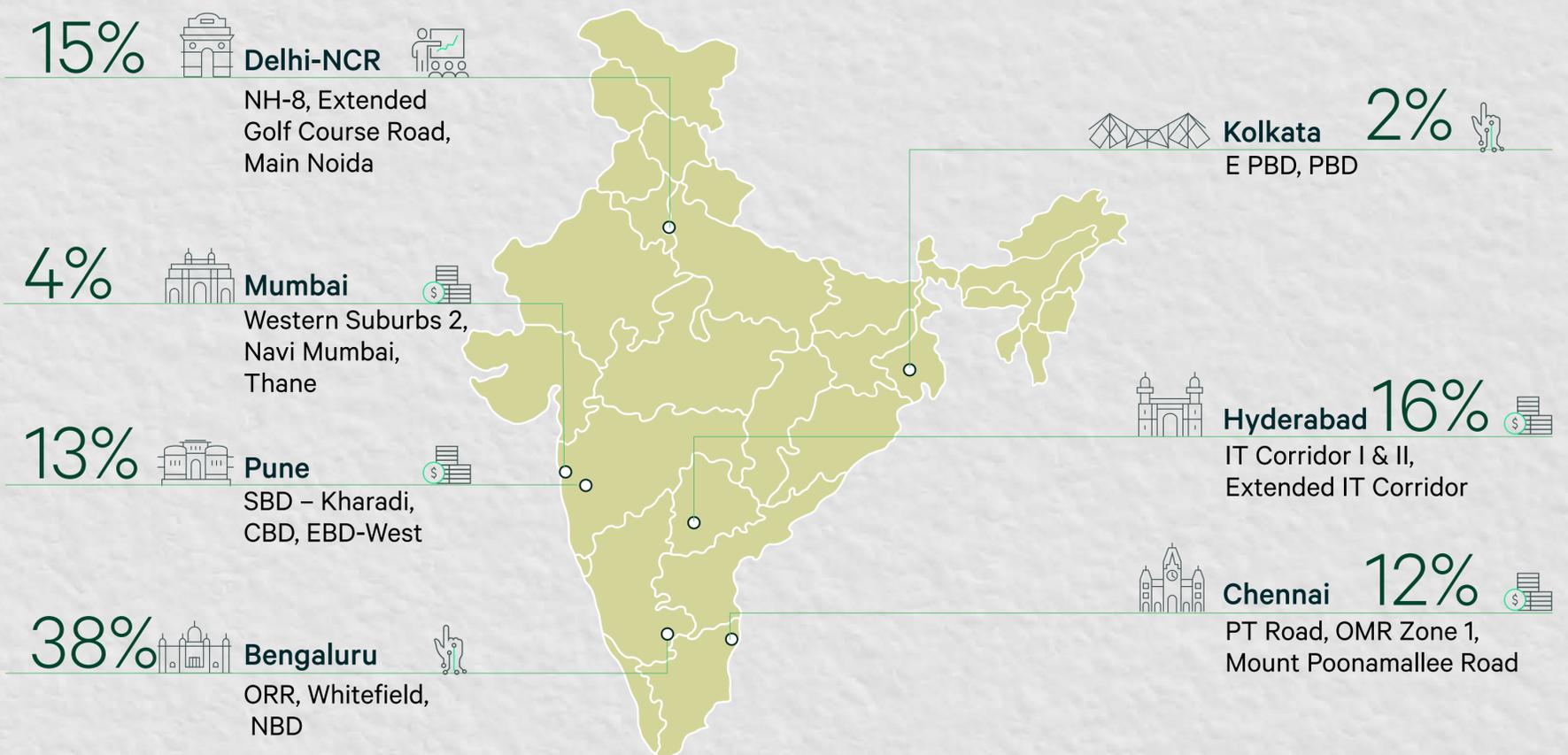
Insights into India's
Transforming Workspace
Landscape

RESEARCH
MARCH 2026

GCC leasing trends in 2025: A city-wise overview*



Share of leasing by GCCs in 2025



The leading GCC sector in the city (2025)



Banking, financial services, insurance



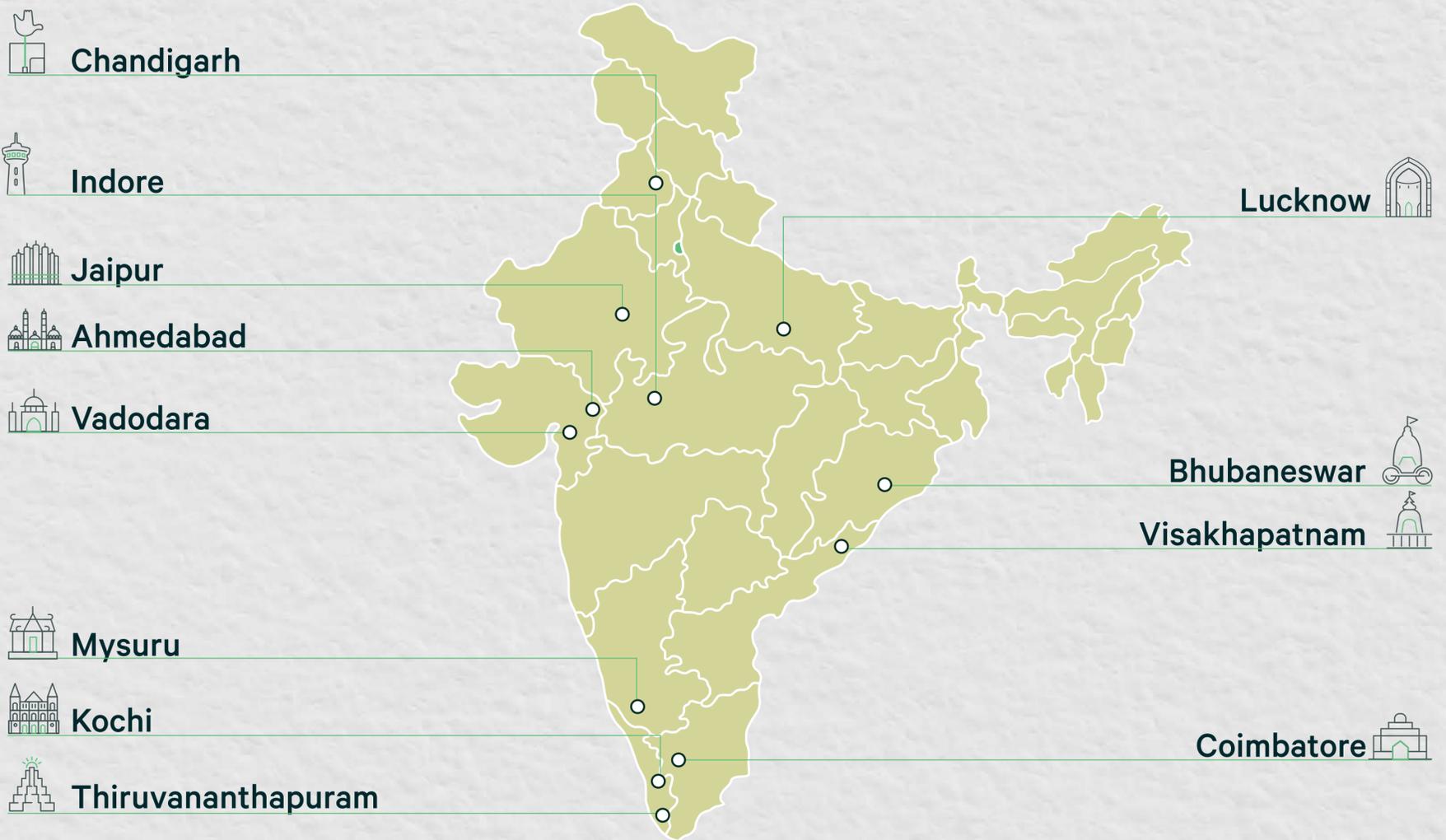
Research, consulting and analytics



Technology

*Note: Percentages mentioned in the map above represent GCCs' share in total office leasing in respective cities in 2025; This analysis encompasses both 'Core GCCs,' which primarily serve parent companies located outside India, and 'GCC Enablers,' which provide additional services to clients. The data presented in this report reflects the combined activity of these two GCC categories. All data provided is from 2022 to 2025; Data provided is basis GCC space take-up in traditional office spaces and does not include GCC leasing in flexible workspaces. Key micro-markets driving GCC demand are listed under each city.

Key Tier II cities driving GCC operations



Key factors driving GCC momentum in Tier II cities¹



SKILLED TALENT POOL

Over 60% graduates from non-metro cities, contributing to a Tier-II GCC talent pool of 82,000+



HIGH EMPLOYEE RETENTION

Attrition rates in Tier II GCCs up to 30% lower than Tier I cities



COST EFFICIENCY

Reduction in total cost of ownership by 25-30%



INFRASTRUCTURE IMPROVEMENT

Improvement in connectivity through UDAN scheme and metro expansions

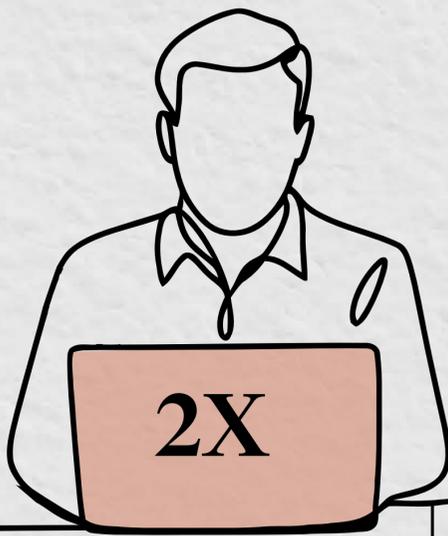
Source: 1. Zinnov, 2024; CBRE Research, Q1 2026

Tier-II cities on the rise

As tier-I cities mature into specialised innovation hubs, supportive policies and rising liveability are drawing GCC investments into tier-II markets, which could drive the critical workforce required for future growth, expansion and operational resilience. Furthermore, the expansion into Tier-II cities provides a cost-effective hub-and-spoke model that strengthens business activity and long-term scalability.



Primary trends shaping GCC leasing



Growth in **BFSI GCC space** take-up between 2022-23 and 2024-25 drove activity to a record high in 2025, accounting for **25% of total leasing**



Jump in **GCC absorption in green-certified** assets between 2022-2023 and 2024-2025



Growth in **EMEA and APAC-based GCC occupiers** between 2022-2023 and 2024-2025



Dominant share of American firms in India's GCC leasing in 2025, led by **technology and BFSI sectors**

Large-sized GCC deals (2022-2025)*: Major takeaways

Bengaluru | Mumbai | Hyderabad | Pune

Technology, BFSI, RCA, E&M, life sciences and e-commerce segments drove large-sized GCC deals across these cities

Well-entrenched GCCs are securing expansive footprints within premium tech parks to facilitate their evolution into multi-functional hubs for innovation and global leadership.

**Pertains to occupiers with transactions exceeding 1 million sq. ft. cumulatively between 2022 and 2025*



Emerging growth verticals in GCC leasing

Niche sectors are poised to see a surge in GCC leasing, propelled by rapid digitalisation and intensified R&D activity



Investment Firms and Private Equity Funds



Aerospace & Defence



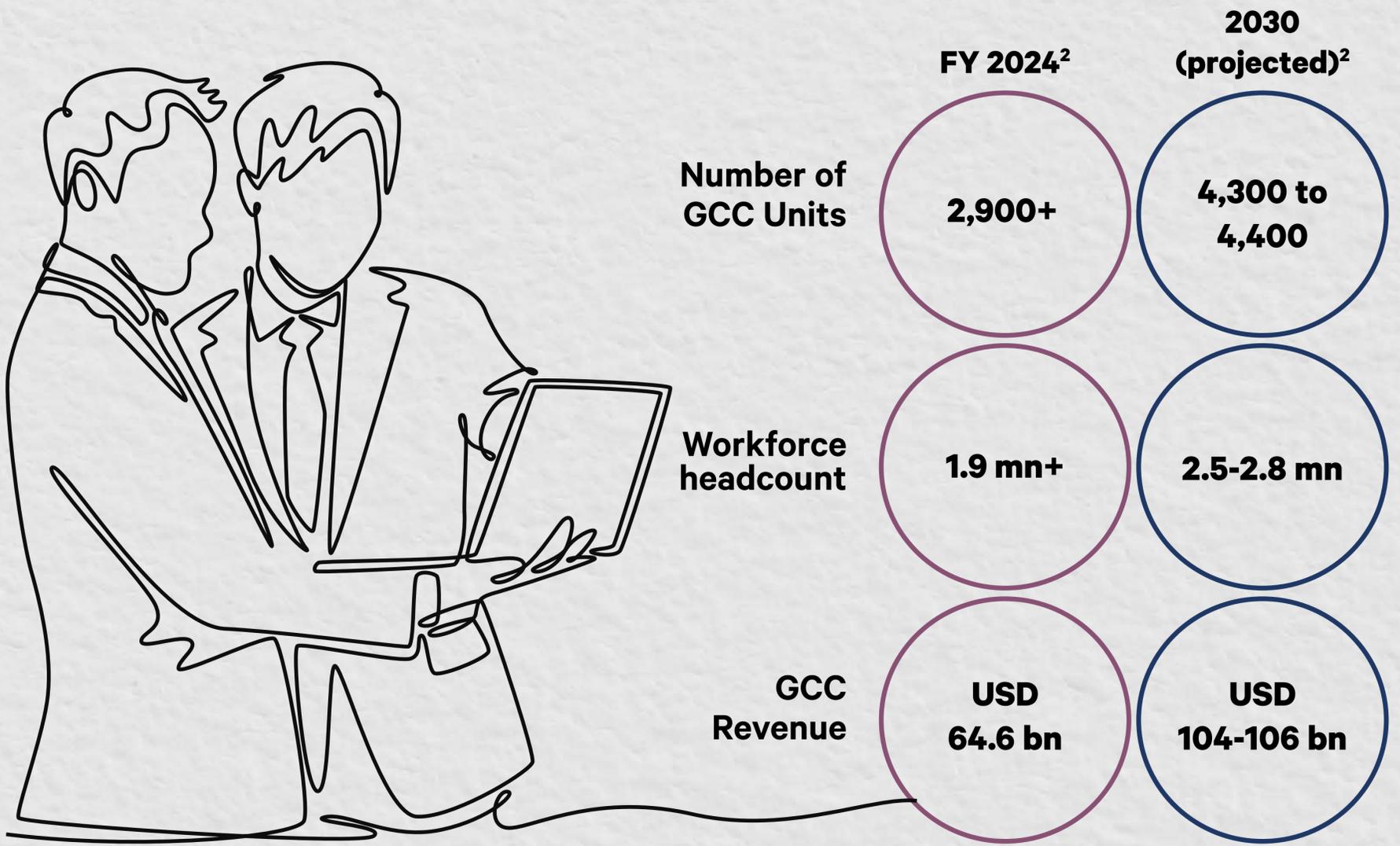
Consumer Packaged Goods



Oil and Gas

Note: BFSI - Banking, financial services, insurance; RCA - Research, consulting and analytics; E&M - Engineering & manufacturing

Projecting the next phase of GCC growth



Source: 2. NASSCOM, 2024; CBRE Research, Q1 2026

India’s GCC landscape is strengthening its position as a global innovation hub, with expanding AI, engineering, and digital capabilities enabling centers to take on deeper strategic roles and drive sustained enterprise-level impact in the decade ahead. As mid-market and large GCCs scale rapidly across both metro and emerging Tier-II cities, their shift toward product ownership, transformation-led mandates, and distributed talent models is setting the stage for India to shape the next wave of global enterprise growth.

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