

THE MEGA GCCS

A research-led study of the 182 largest captive centres, the mega-GCC tier that employs 80% of India's GCC workforce

182

mega-GCCs studied
(1,000+ employees each)

~1.35M

total workforce across the
cohort

11

parent-country
geographies covered

~80%

of total Indian GCC
workforce captured

16

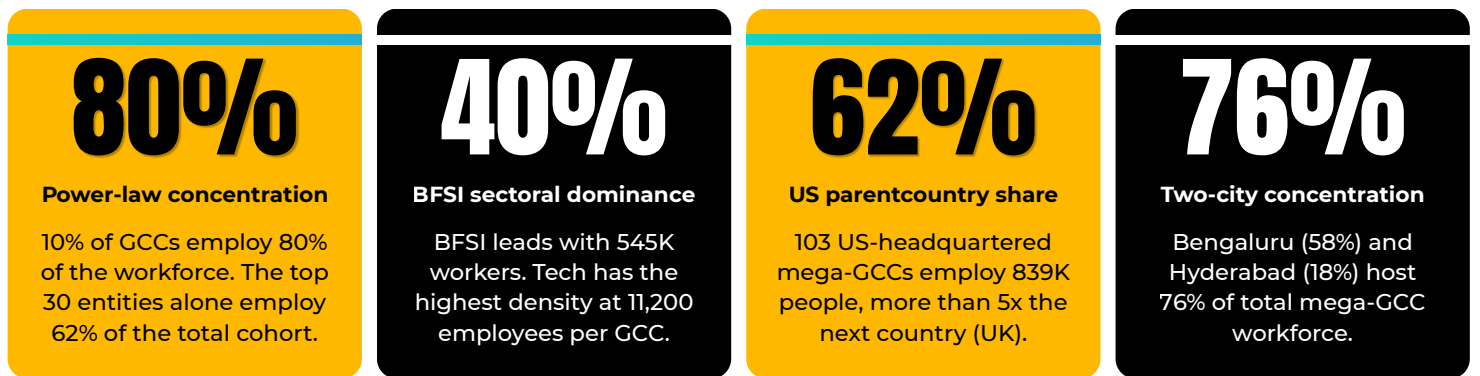
sectors mapped

Executive Summary

This research is built on a hand-curated dataset of the 182 largest GCCs in India by India headcount; captives with 1,000 or more employees, a threshold this report calls the mega-GCC tier. Together these 182 entities employ approximately 1.35 million people, accounting for an estimated 80% of total Indian GCC employment. The remaining 20% is spread across approximately 1,700 smaller captives. This is one of the most extreme power-law distributions in any global services industry.

The dataset was triangulated from LinkedIn employee counts and press disclosures, current to early 2026. The research yields four findings that, taken together, reframe how India's GCC ecosystem should be understood: a power-law tier structure, BFSI sectoral dominance, US parent-country dominance even sharper than the sectoral concentration, and a Bengaluru–Hyderabad geographic concentration that is more extreme than commonly cited.

Four Headline Findings



Key Structural Insight

"The single most strategic line in the data is not where mega-GCCs are concentrated. It is how concentrated they are: 80% of GCC workforce in 10% of entities; 62% under one parent country; 76% in two cities."

Research Scope & Methodology

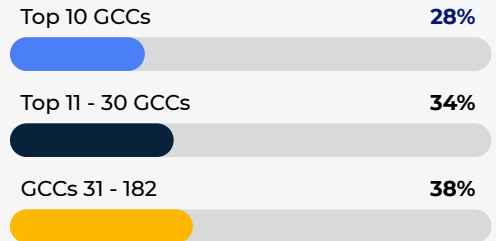
Dataset	182 GCCs in India with 1,000+ India-based employees as of early 2026
Segmentation	By sector, parent-country geography, primary city, and approximate India headcount
Data Sources	LinkedIn employee counts; press disclosures; founder/CEO commentary at industry forums
Coverage	~80% of total Indian GCC workforce; 85%+ of mega-GCC employment in the country
Limitation	Figures are approximate; real-time numbers may swing 10–20%. GCCs not named individually

Four Headline Findings

Finding 01 | Power-Law Concentration

80% of GCC workforce in 10% of entities

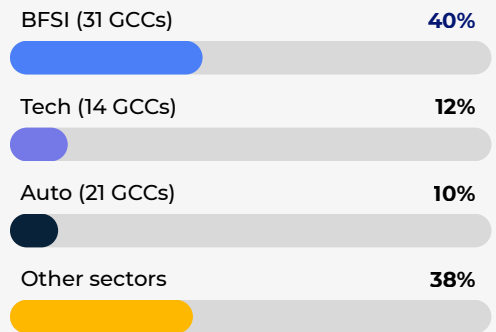
The 182 mega-GCCs represent under 10% of India's roughly 2,100 GCCs. They employ approximately 80% of the total GCC workforce. Within the cohort itself, concentration deepens further: the top 10 entities employ 28% of the total; the top 30 employ 62%. This is not gradient distribution. It is power-law concentration.



Finding 02 | Sectoral Dominance

40% of mega-GCC workforce is BFSI

BFSI alone accounts for 40% of the 182-GCC workforce, with 31 mega-GCCs employing approximately 545,000 people, more than the next four sectors combined. Average GCC size tells a different story: Tech is the highest-density sector at 11,200 employees per mega-GCC, over 60% above BFSI's average. Tech captives have moved from shared services to global product engineering organisations.



Finding 03

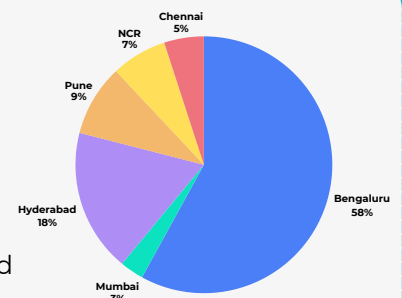
62% US parent-country share

103 US mega-GCCs employ 839K people, 5x more than UK (~156K). Country of origin shapes time zones, comp benchmarks, fiscal calendars, and senior-talent mobility across the dominant cohort. The combined non-US share is just 38% across 79 mega-GCCs. This concentration is structurally consequential because country of origin shapes nearly every operational characteristic of an Indian GCC: working hours, comp benchmarks, fiscal calendars, and senior-talent mobility patterns all anchor to US parent norms across the dominant cohort.

Finding 04

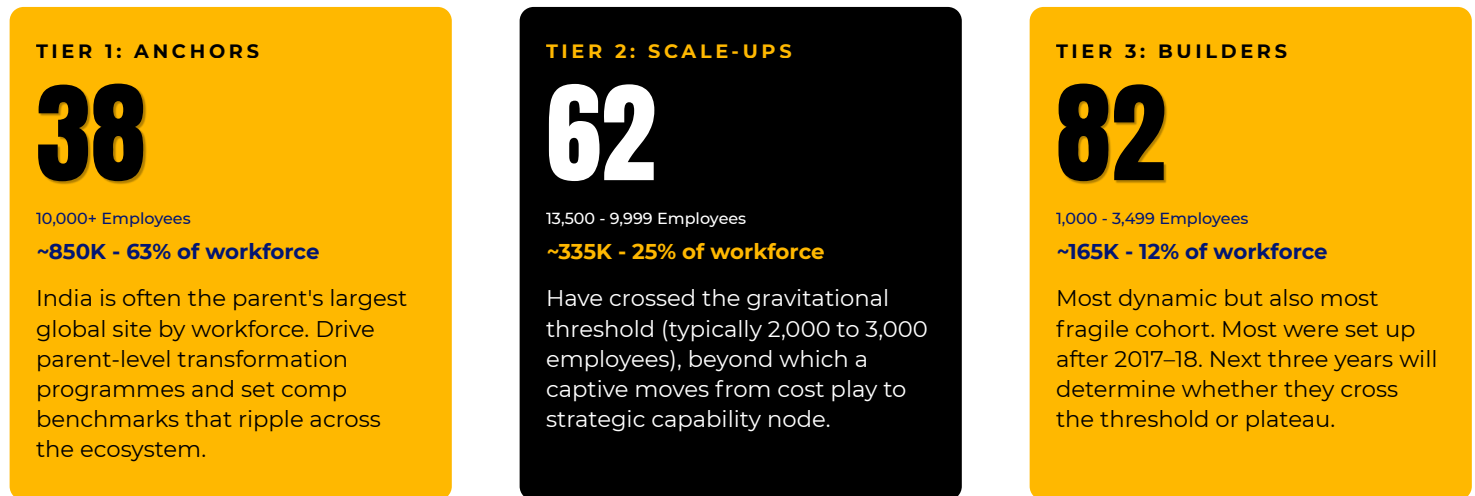
76% Bengaluru + Hyderabad

Two cities host ~76% of mega-GCC workforce. Bengaluru at ~58%, Hyderabad at ~18%, Pune ~9%, NCR ~7%, Chennai ~5% & Mumbai ~3%. All tier-2 cities combined account for under 1%. Concentration will deepen, not disperse.



The Mega-GCC Tier Framework

Within the 182 mega-GCCs, three distinct tiers emerge based on India headcount. Each tier exhibits different operational characteristics, strategic mandate, and market behaviour.



"There is a gravitational threshold around 2,000–3,000 employees. Below it, captives tend to remain cost centres. Above it, they begin reshaping the parent's global agenda."

Tier Summary Table

Tier	Headcount band	GCCs	% of GCCs	Workforce	% of Workforce
Tier 1: Anchors	10,000+	38	21%	~850,000	63%
Tier 2: Scale-Ups	3,500 - 9,999	62	34%	~335,000	25%
Tier 3: Builders	1,000 - 3,499	82	45%	~165,000	12%
Total	1,000+	182	100%	~1.35 million	100%

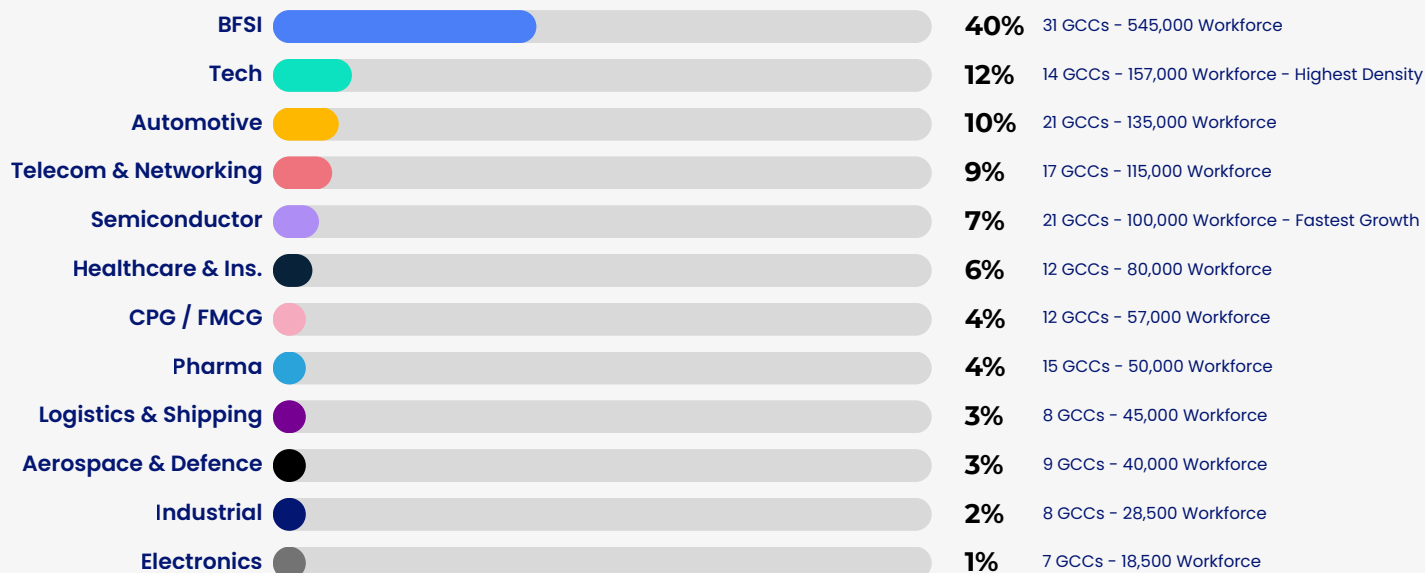
Strategic Implication

Captives that cross the 2,000–3,000 threshold tend to evolve into strategic capability nodes; captives that do not tend to plateau as cost centres. This has implications for parent-company GCC strategy (commit fully or stay small deliberately), for talent provider segmentation (Tier-1 and Tier-2 captives buy differently), and for individual career strategy (the leadership opportunity asymmetry between tiers is significant).

Sectoral Structure

The 182 mega-GCCs split across 16 sectors, with 12 sectors accounting for 95%+ of cohort workforce. BFSI dominates by absolute scale; Tech leads by density; Semiconductor and Healthcare represent the steepest growth curves heading into 2028.

Workforce Share By Sector (% of 1.35M total)



Five Sector-Level Observations

1. BFSI is more category than sector.

The 31 mega-GCCs in BFSI employ ~545,000 people; Wall Street and global UK banking clusters alone account for over 300,000 jobs. Breaking in is hard; expanding wallet share is the actual game.

2. Tech is the highest-density sector.

14 mega-GCCs average 11,200 employees each, over 60% above BFSI's average. Tech captives are increasingly product engineering organisations, not support centres.

3. Semiconductor and Healthcare are the steepest growth curves.

The India Semiconductor Mission supercharges Semiconductor (21 mega-GCCs, ~100K). Healthcare (12 mega-GCCs, ~80K) is driven by US health-payer scaling at 20–25% CAGR. Both will produce new Tier-1 anchors before 2028.

4. Engineering R&D triad is high-specialisation, low-fungibility.

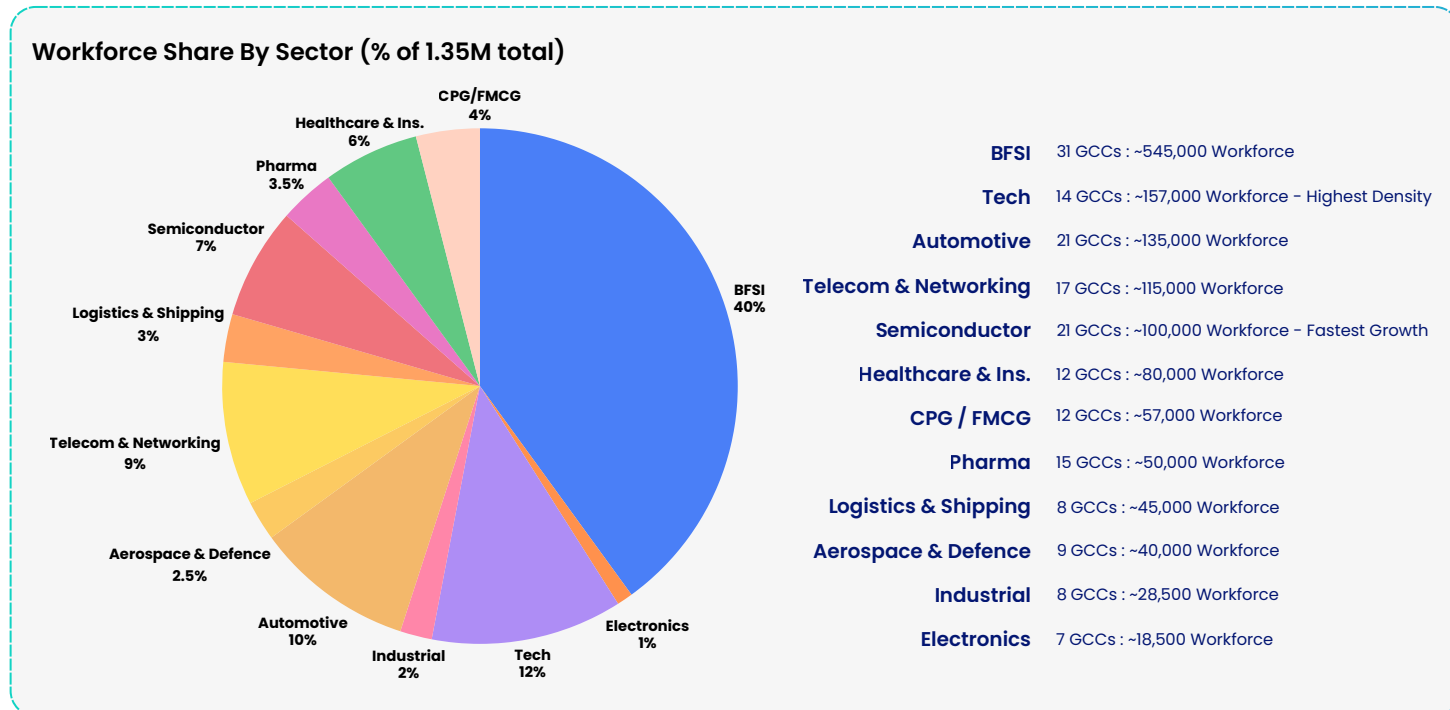
Automotive, Telecom & Networking, and Aerospace & Defence require deep domain skills (ADAS, RAN/5G, DO-178C) that do not transfer across sectors.

5. CPG and Logistics are the under-discussed growth tier.

Both are GBS-led, scaled rapidly post-2017, with a tail of recent setups still scaling. Structural pattern: finance and supply chain anchor with growing digital and analytics layers.

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Parent - Country Structure

Layering parent country on top of the cohort produces an even sharper concentration story than the sectoral view. US dominance is so extreme it reshapes operational norms across the entire Indian GCC ecosystem.

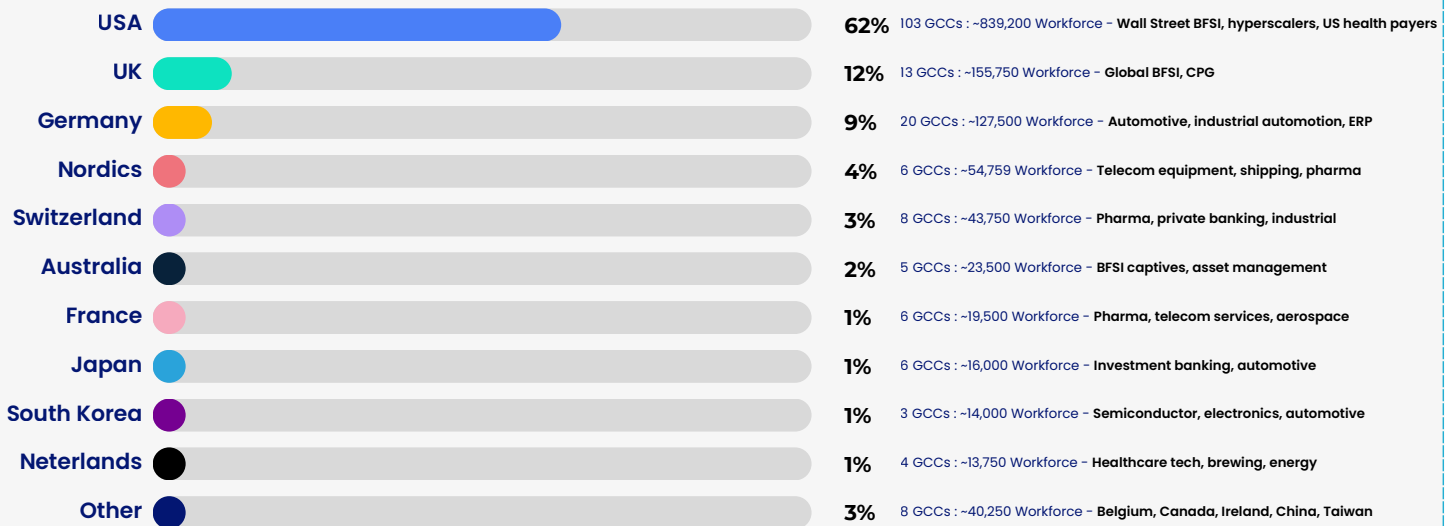
62%

of mega-GCC workforce report to a US parent

103 GCCs - 839,200 Workers - 5X larger than UK

A sharper concentration than BFSI's 40% sectoral share

Workforce Share By Parent Country



Three Country - Level Observations

1. US dominance is structurally consequential.

62% of mega-GCC workforce reports to a US parent. This concentration shapes time zones, comp benchmarks, fiscal calendars, and mobility patterns across the entire ecosystem.

2. The European tier is smaller but operationally distinct.

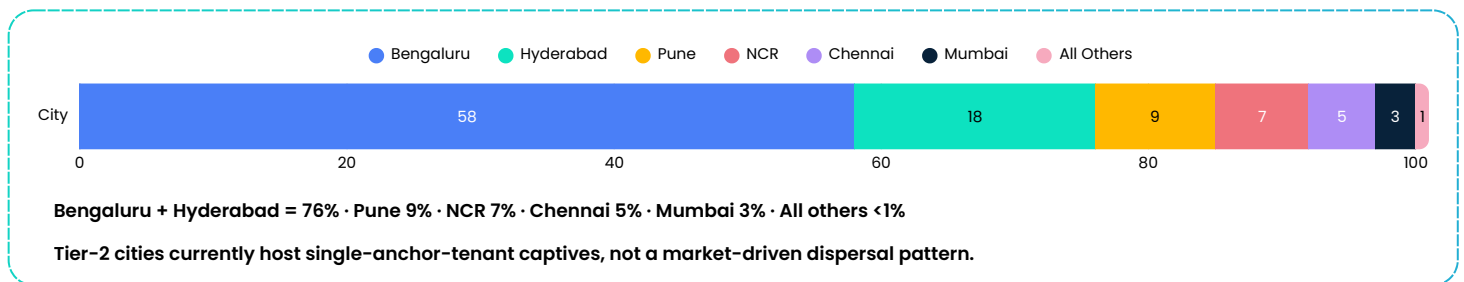
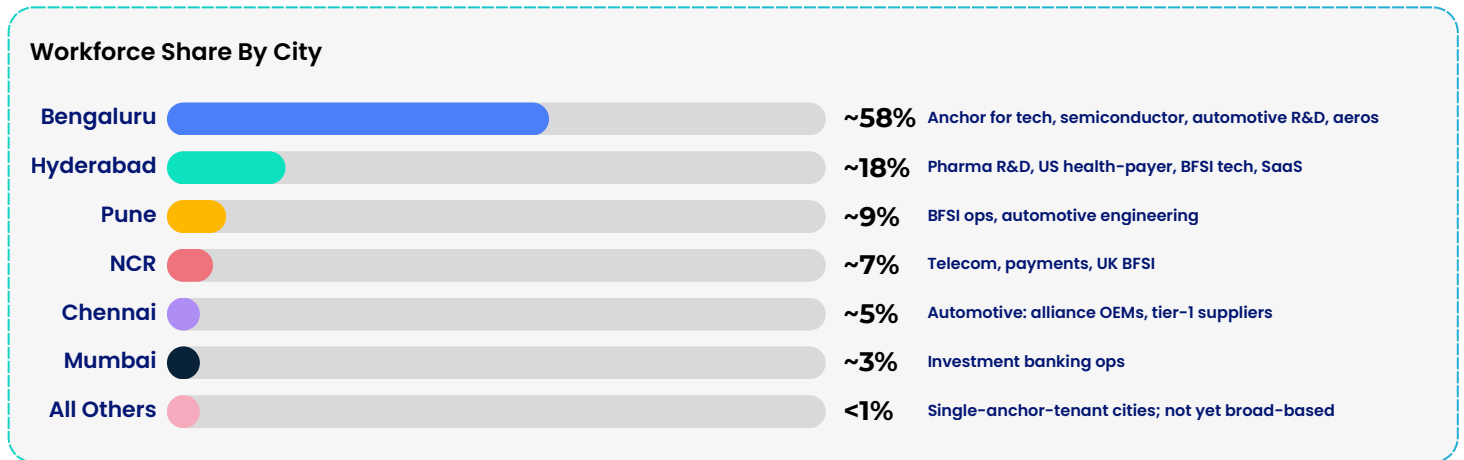
UK, Germany, Switzerland, and Nordics together employ ~381K across 47 mega-GCCs. Slower decision cycles, longer-term partnerships, comp anchored to predictability over peak.

3. APAC parents punch above their weight in select sectors.

South Korea has only 3 mega-GCCs but anchors a meaningful share of the semiconductor cluster. Australia has 5 but produced one of the fastest-growing BFSI captive sub-clusters.

Geographic Structure

The city-level concentration in the 182-GCC cohort is more extreme than commonly cited. Bengaluru and Hyderabad together host 76% of the workforce, a concentration that is structural, not transitional.



Four City-Level Observations

1. Bengaluru's anchor status is unchallenged.

Dominates every high-specialisation sector except pharma: tech, semiconductor, automotive R&D, aerospace.

2. Hyderabad has emerged as the credible #2.

Leads in pharma R&D, US health-payer captives, BFSI tech delivery, and SaaS engineering. Only tier-1 city where new mega-GCC setups in the last 3 years have outpaced Bengaluru in count.

3. Each remaining city has a defining sectoral signature.

Pune is BFSI ops; NCR is telecom and payments; Chennai is automotive; Mumbai is investment banking ops. None has emerged as a horizontal hub.

4. Tier-2 cities account for under 1% of mega-GCC workforce.

The tier-2 expansion narrative is real but not yet structurally significant. Successful tier-2 stories are all single-anchor-tenant captives based on specific parent-company decisions.

"Geographic concentration will deepen, not weaken. Without a structural policy shift, Bengaluru-Hyderabad concentration is likely to deepen over the next five years."

Strategic Implications

The city-level concentration in the 182-GCC cohort is more extreme than commonly cited. Bengaluru and Hyderabad together host 76% of the workforce, a concentration that is structural, not transitional.

IMPLICATION 01

Power-law concentration changes everything

Because 80% of GCC workforce sits in 10% of entities, strategic actors (recruiters, service providers, policy makers, corporate leaders) should not treat the GCC ecosystem as a single distributed market. Coverage models built on the top 50–75 mega-GCCs capture most of the addressable opportunity. Coverage models built on broad horizontal reach into the long tail typically misallocate effort. The most sophisticated actors in this market already operate on concentrated key-account models; the rest are catching up.

IMPLICATION 02

The gravitational threshold is the central strategic line

Captives that cross the 2,000–3,000 employee threshold tend to evolve into strategic capability nodes; captives that do not tend to plateau as cost centres. This threshold has implications for parent-company GCC strategy (commit fully or stay small deliberately), for talent provider segmentation (Tier-1 and Tier-2 captives buy differently: formal panels vs direct relationships), and for individual career strategy (leadership opportunity asymmetry between tiers is significant and widely underestimated).

IMPLICATION 03

Sector × country × tier is the full segmentation

Most public GCC commentary segments the market on one dimension, usually sector. The data shows that segmenting on sector alone produces incomplete strategic clarity. The full segmentation is three-dimensional: sector × country × tier. A US Tier-1 BFSI captive, a German Tier-2 automotive captive, and a UK Tier-3 CPG captive run completely different operational motions, even though all three are "GCCs." Strategy that conflates them underperforms strategy that separates them.

IMPLICATION 04

Geographic concentration will deepen, not weaken

Without a structural policy shift toward direct anchor-tenant negotiation, Bengaluru–Hyderabad concentration is likely to deepen rather than disperse over the next five years. Tier-2 expansion will continue but will remain anchor-tenant-driven, not market-driven. Plans that assume broad geographic dispersal as a base case will likely overestimate tier-2 capacity in the medium term, a planning error with real cost consequences for workforce strategy.

Forward Look: 2026 to 2030

BFSI

01

TRAJECTORY

Dominant but slowing

BFSI will continue to dominate by absolute scale but slow in growth rate. The Tier-1 BFSI cohort approaches operational saturation in core hubs and will grow at single-digit rates while continuing to consume the largest share of senior talent.

Semiconductor & Healthcare

02

TRAJECTORY

Steepest growth curves

The India Semiconductor Mission tailwind brings entirely new role types that India has not hired at scale before. The US health-payer cluster is on track to scale at 20–25% CAGR for at least three more years. Both will produce new Tier-1 anchors by 2028.

Tier-3 builders

03

TRAJECTORY

The leadership constraint

The long tail of Tier-3 builders will keep adding new entrants but at a more measured pace. Available leadership talent, not entry-level supply, will become the binding constraint. Many Tier-3 captives will not successfully cross the gravitational threshold and will plateau.

India's Mega-GCC Ecosystem: Redefined

This research started from a specific question: what does India's GCC sector actually look like at the top? The 182-GCC dataset answers it with four structural facts.

The market is concentrated, not distributed. BFSI dominates at the sectoral level, but US parents dominate even more sharply at the country level. Two cities host three-quarters of the workforce. And within the mega-GCC tier, a clear gravitational threshold separates strategic captives from cost-centre captives.

These facts are not new individually. But assembled, measured, and segmented at this resolution, they reframe the strategic conversation. India's mega-GCC ecosystem is no longer an offshore market. It is a concentrated, capability-led, structurally consequential layer of global enterprise, one that, in some functions, simply cannot be assembled at this scale anywhere else.

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