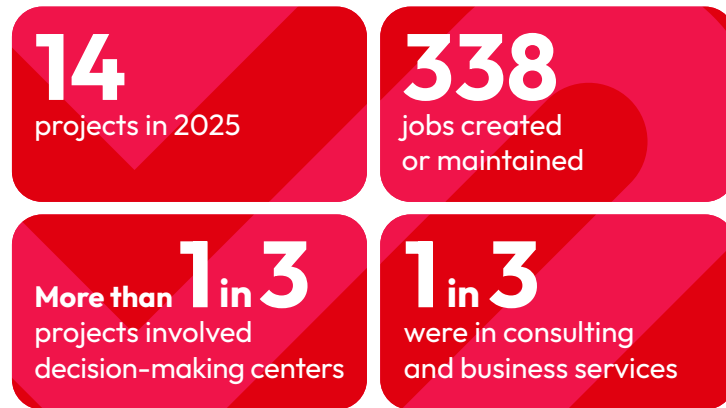


India

Annual Report 2025

There were 14 Indian investment projects in France in 2025, creating or maintaining 338 jobs.¹ More than one-third of projects involved decision-making centers.



Number of projects and jobs by investment type

| Investment type | Projects | Jobs |
|-----------------|----------|------|
| Creation | 4 | 70 |
| Expansion | 8 | 131 |
| Takeover | 2 | 137 |

They chose France in 2025

Tata Consultancy Services: TCS is a major global player in IT services, recognized for its innovative technological solutions, particularly in the fields of artificial intelligence and intelligent digital systems. In 2025, TCS France began expanding its office in Lille (Hauts de France region), increasing its current staff from around thirty employees to a target of 100 within three years. This growth is based on expanding existing activities and developing new regional and national projects. The investment includes establishing a technology hub dedicated to the wholesale and retail sectors and strengthening partnerships with digital schools to support recruitment and innovation.

Top 3 business activities

| | |
|-------------------------|------------|
| Decision-making centers | 5 projects |
| Manufacturing | 4 projects |
| Business services | 2 projects |

Top 3 host regions

| | |
|------------------------------|------------|
| Ile de France (Paris region) | 6 projects |
| Pays de la Loire | 2 projects |
| Hauts de France | 1 project |

Indian investments in France

According to its definition,² INSEE recorded 28 businesses in France originating from India, employing 4,753 full-time equivalents.

In 2025, 14 new Indian investment projects were recorded in France, creating or maintaining 338 jobs. The majority of these projects (57%) were expansions of existing sites, demonstrating the renewed confidence of Indian investors in their French establishments.

More than one-third of the projects (36%) involved decision-making center activities, accounting for 20% of the jobs, followed by production/manufacturing (29%), which in turn accounted for the most Indian jobs (35%).

Sector-wise, the most projects (29%) and jobs (33%) were in consulting and business services, with the agri-food and aerospace/naval/railway equipment sectors each accounting for 21% of projects. Of particular note was that nearly one-third of the jobs were in the automotive sector (31%) across just two projects.

The Indian projects were spread across eight French regions, with most of them located in Ile de France (Paris region) (43%) and Pays de la Loire (14%). The other regions each hosted one project.

² Source: French National Institute for Statistics and Economic Studies (INSEE), 2025; stock of foreign businesses in France, according to the INSEE definition of December 31, 2022, excluding confidential data.

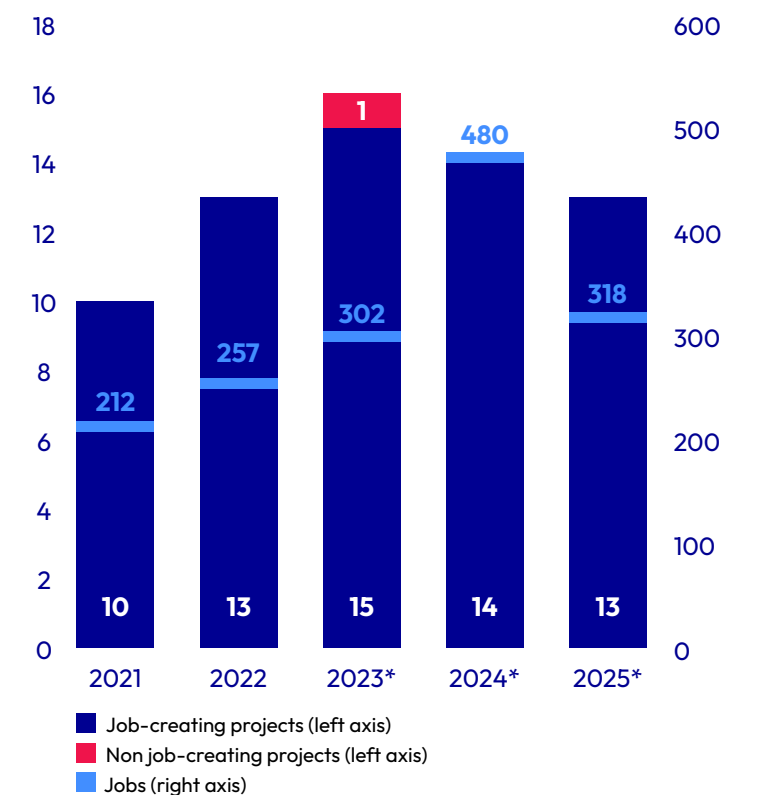
Top 5 business sectors by projects

| Business sector | Number | | Share | |
|--|----------|------|----------|------|
| | Projects | Jobs | Projects | Jobs |
| Consulting and business services | 4 | 110 | 29% | 33% |
| Agri-food | 3 | 45 | 21% | 13% |
| Aerospace, naval and railway equipment | 3 | 30 | 21% | 9% |
| Automotive industry | 2 | 104 | 14% | 31% |
| Pharmaceuticals and biotechnologies | 1 | 40 | 7% | 12% |

Breakdown of projects by business activity

| Business activity | Number | | Share | |
|--------------------------|-----------|------------|-------------|-------------|
| | Projects | Jobs | Projects | Jobs |
| Decision-making centers | 5 | 69 | 36% | 20% |
| Retail outlets | 1 | 20 | 7% | 6% |
| Production/Manufacturing | 4 | 119 | 29% | 35% |
| R&D, engineering, design | 2 | 60 | 14% | 18% |
| Business services | 2 | 70 | 14% | 21% |
| Total | 14 | 338 | 100% | 100% |

Change in projects and jobs since 2021 (excluding retail outlets)



* Recording of safeguarding and technology partnership projects