



2ND INDIA FRANCE SPACE AND GEOSPATIAL BUSINESS MEET



Date: 05 March, 2025 | **Venue:** Vivanta, Dwarka, New Delhi

Growing Industry Trade and Business between India and France

Background

The Indian geospatial industry is gradually undergoing a transition from data to knowledge, and from being a service driven to solutions driven industry. Owing to the recent significant policy reforms announced by the Government of India, Geospatial industry can be regarded as the foundation of digital infrastructure in India and is at the helm of becoming one of the most potential industries to provide the nation with enormous socio-economic advantages.

Opportunities in Geospatial and Space

The Geospatial industry is emerging as the next 'Big Opportunity' worldwide, both as an 'advancing market in itself' as well as 'augmenting business processes' of mainstream IT, Engineering and Autonomous industries. 'Data Insight' is today the driving wheel of the knowledge economy, penetrating and integrating across workflows and processes of every industry. Data serves as 'oil' to the knowledge economy resulting in economic business models, greater efficiency, productivity, transparency and compliance. Therefore, geospatial industry would continue to provide accurate and rich foundation to data infrastructure and increasingly add the 3rd dimension to 'everything we do' leading to 'geospatial by default' embedded in digital twin and metaverse impacting how humans interact with the digital and physical world in near-real-time.

Increasing number of countries in the Asia Pacific region feel a compelling need for new thinking for space strategy and space activity is one of the major drivers of security systems. Many are also aspiring to acquire indigenous capabilities for space activities. Moreover, increasing private/commercial activities are seen in this region resulting in the growth of competitive market for technology, applications and services. Many have been actively using space systems like communication and remote sensing satellites to meet various social needs, disaster monitoring, natural resources management, tele-education, tele-medicine, national communication, navigation services, etc.

It is, indeed, an exciting time as India is witnessing a coordinated and holistic approach towards opening up much needed geospatial and space industry for commercial companies while continuing its commitment to nurture and handhold commercial companies to play meaningful role in national development. India and France have established a robust partnership in the geospatial industry, focusing on enhancing trade and collaboration through various strategic initiatives.

Bilateral Trade Overview

In the financial year 2024, trade between India and France reached approximately \$15 billion, with Indian exports around \$7 billion and imports at \$8 billion, reflecting a balanced trade relationship. By February 2025, this figure had increased to \$20 billion, primarily focused on defense and aerospace sectors.

India's Geospatial Market

India's geospatial technology industry has demonstrated robust growth from 2023 to 2024, underscoring its rising prominence. In 2023, the industry was valued at Rs 18,000 crore, and by 2024, it surged to an estimated USD 1.38 billion (approximately Rs 23,000 crore), reflecting a significant enhancement. This growth, driven by a compound annual growth rate (CAGR) of 14-16%, is propelled by government

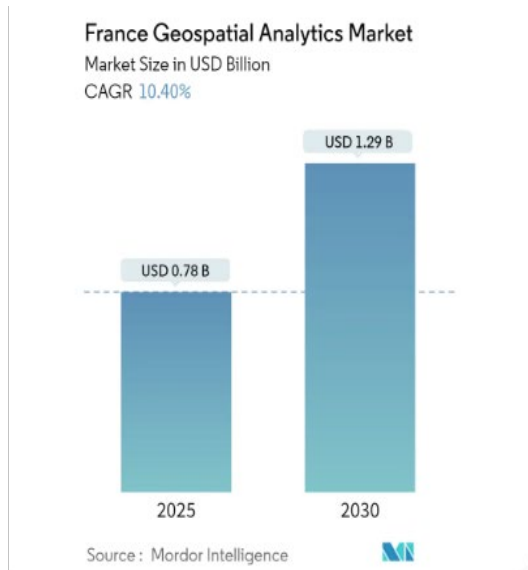
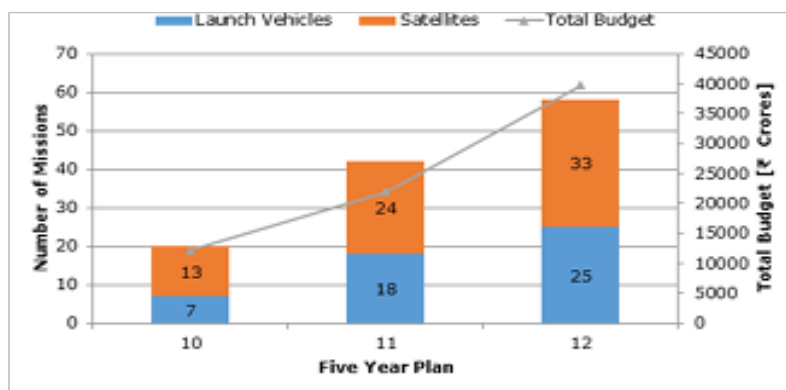


programs like the Smart Cities Mission and PM Gati Shakti, alongside increased adoption across agriculture, urban planning, and logistics, cementing India's position in the global geospatial market.

India's geospatial market is projected to reach ₹25,000 crore by 2025, reflecting a compound annual growth rate (CAGR) of 16.5% from its 2023 valuation of approximately ₹18,000 crore.

France Geospatial Market

The France Geospatial Analytics Market size is estimated at USD 0.78 billion in 2025, and is expected to reach USD 1.29 billion by 2030, at a CAGR of 10.4% during the forecast period (2025-2030). In recent years, the demand for geospatial analytics solutions has increased due to the rising awareness of its benefits and the emergence of new applications. Geospatial analytics helps organizations analyze and visualize spatial data, improving efficiency, optimizing resources, enhancing customer experiences.



Study Period	2019 - 2030
Base Year For Estimation	2024
Forecast Data Period	2025 - 2030
Market Size (2025)	USD 0.78 Billion
Market Size (2030)	USD 1.29 Billion
CAGR (2025 - 2030)	10.40 %
Market Concentration	Medium

Major Players

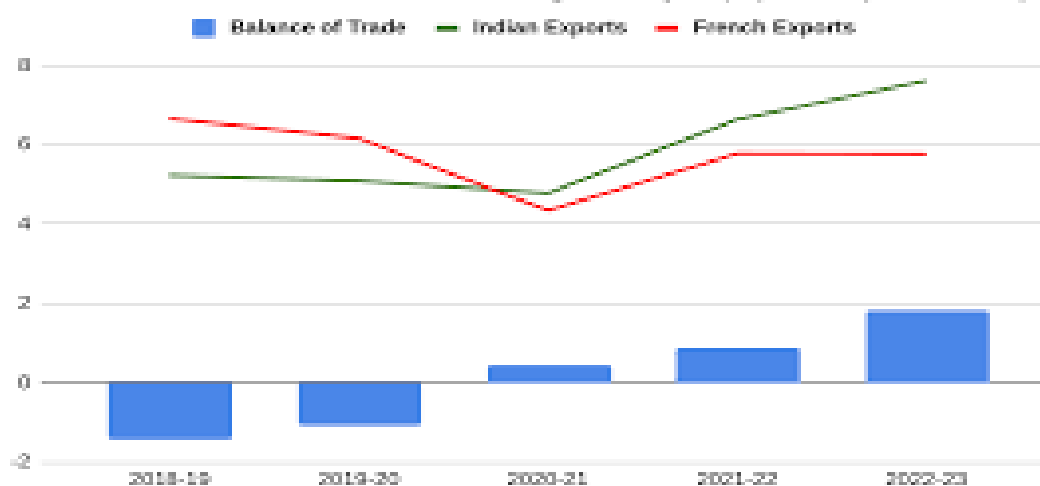
India and France have significantly enhanced their collaboration in the space and geospatial sectors, focusing on joint projects, policy alignment, and capacity building.

TRISHNA Satellite Mission: In March 2024, both nations approved the TRISHNA mission, a joint satellite project aimed at high-resolution thermal infrared imaging for natural resource assessment. Scheduled for launch in 2026, TRISHNA will enhance Earth observation capabilities, benefiting sectors such as agriculture, water resources, and urban planning.

Memorandum of Understanding (MoU): In October 2023, the Indian Space Association (ISpA) and the French Aerospace Industries Association (GIFAS) signed an MoU to bolster space cooperation between the two countries. This agreement aims to promote sustainable growth, innovation, and the adoption of new technologies in the space industries of both nations.

Trade Missions and Industry Engagements: In October 2024, the French aerospace industry association, GIFAS, led a delegation of over 100 representatives from 60 companies to India. This mission sought to strengthen bilateral cooperation across civil, defense, and space sectors, highlighting the growing interest of French companies in the Indian market.

India-France Trade in Goods excluding Military Equipment (in Billion €)



Economic Impact

The collaboration between India and France in the space sector has significant economic implications. For instance, Safran's India unit anticipates a 70% revenue increase in 2025, driven by its contributions to India's Gaganyaan human spaceflight mission and other space and defense deals. This growth underscores the strategic importance of the Indian market for French aerospace companies.

Future Outlook

The Indo-French partnership in the geospatial and space sectors is poised for continued growth, with ongoing collaborations and joint missions enhancing technological capabilities and fostering economic ties. Both nations are committed to leveraging their strengths to address global challenges and promote sustainable development through space technology.

The governments of India and France have implemented several initiatives to enhance trade and business collaboration, particularly in the geospatial and space sectors.

Government Initiatives and Schemes

- **Team France Export:** This initiative aims to support French companies in expanding their international presence, including in India. It offers services such as market access assistance, communications consultancy, and strategic advice to facilitate business operations in India.
- **Choose France Summit:** In May 2024, the 7th Choose France Summit in Versailles showcased France's commitment to attracting international investments. The summit announced 56 projects amounting to €15 billion in investments, creating approximately 10,000 new jobs. This initiative underscores France's efforts to enhance its appeal as a business destination.
- **EU-India Free Trade Agreement Negotiations:** The European Union and India have resumed negotiations for a comprehensive free trade agreement, aiming to finalize discussions before the Indian elections in 2024. This agreement is expected to boost trade relations between India and France, as France is a key EU member.

Recent Developments

- **Joint Ventures in Renewable Energy:** India's state-run Coal India and France's EDF have formed a joint venture to develop renewable power plants across South Asia, focusing on pumped-storage hydropower projects. This collaboration aims to enhance renewable energy infrastructure in the region.
- **Defense Collaboration:** France is in advanced negotiations to purchase India's Pinaka multi-barrel rocket launcher system, marking a significant step in defense trade between the two nations. This potential deal highlights India's growing defense export capabilities.

These initiatives and developments reflect the concerted efforts by both governments to strengthen trade and business ties, particularly in the geospatial and space sectors, fostering a more robust economic partnership between India and France.

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