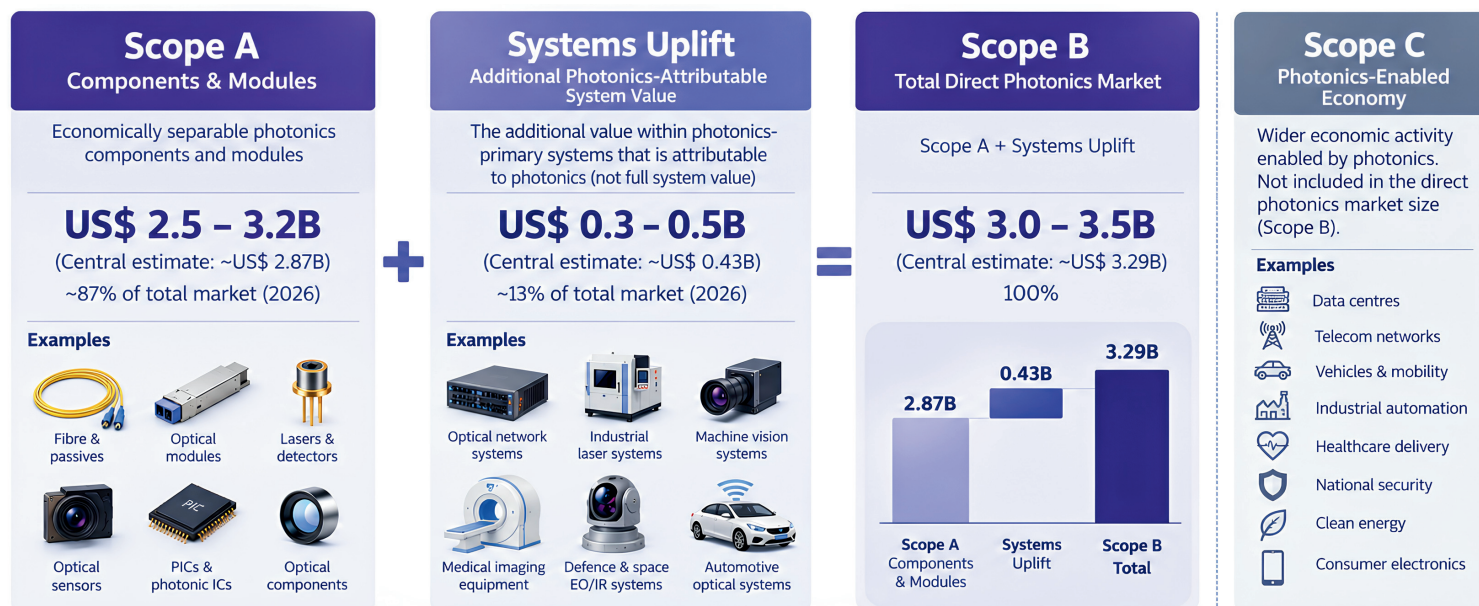


INDIA PHOTONICS INDUSTRY REPORT 2026

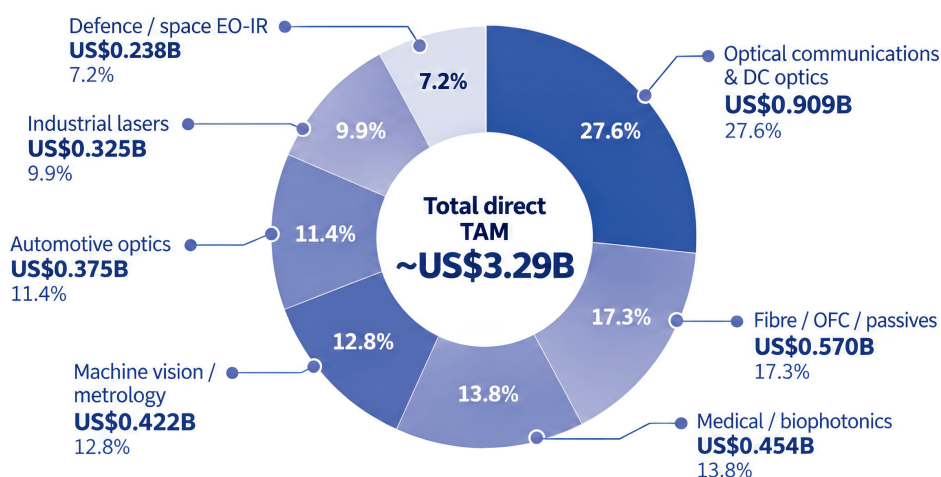
Photonics is enabling India's digital, industrial and strategic economy – from optical fibre and data-centre interconnects to lasers, imaging, medical, defence/space and automotive sensing.

US\$2.87B Scope A (Components & Modules)	US\$3.29B Total Photonics TAM (Scope B)	US\$6.8-7.9B Forecast FY2031-32 (~15% CAGR)
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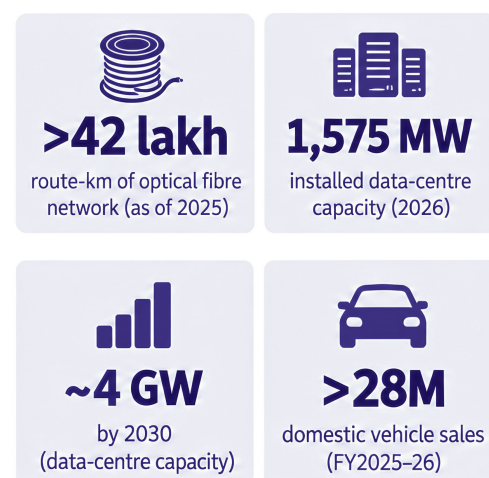
MARKET SCOPE FRAMEWORK



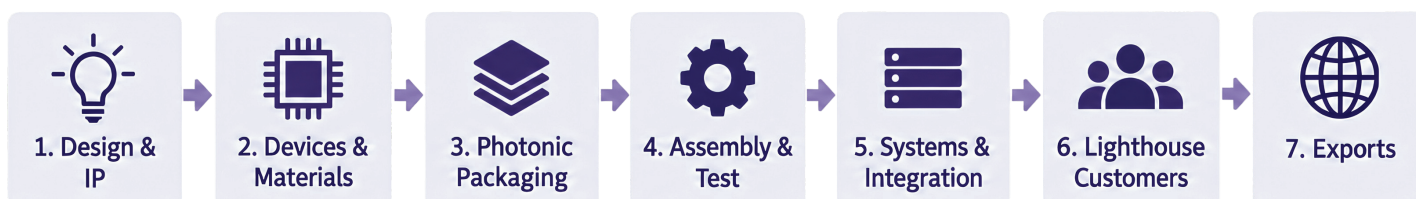
TAM BREAKDOWN FOR INDIA'S PHOTONICS MARKET



MARKET DRIVERS

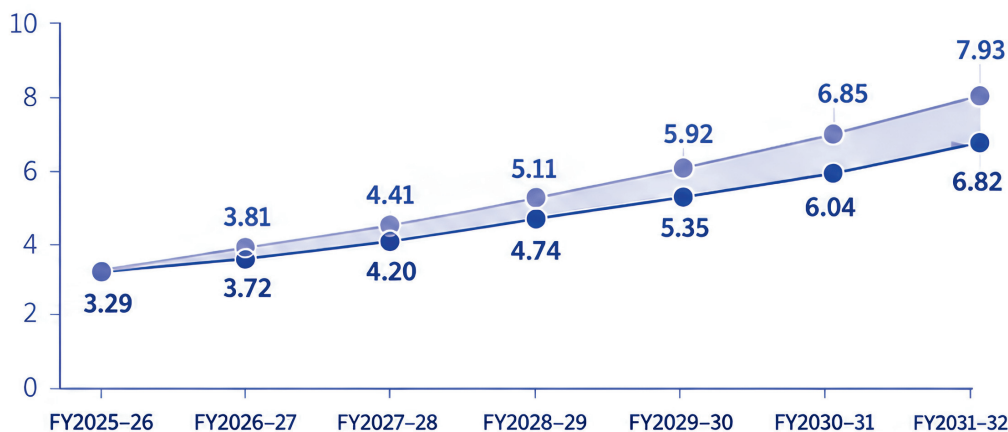


India is stronger downstream than upstream. The strategic opportunity is not simply to consume more of photonics, but to capture more of the design, IP, devices, packaging, test, manufacturing and export value embedded in those products.



INDIA PHOTONICS MARKET OUTLOOK TO FY2031-32

Market size
(US\$ Billion)



FY2031-32

(Published outlook)

US\$6.8-7.9B

Base case

~US\$6.82B

AI-accelerated case

~US\$7.93B



Key drivers



Optical
communications
& DC optics



Medical /
biophotonics



Industrial
automation



Strategic
sensing /
defence

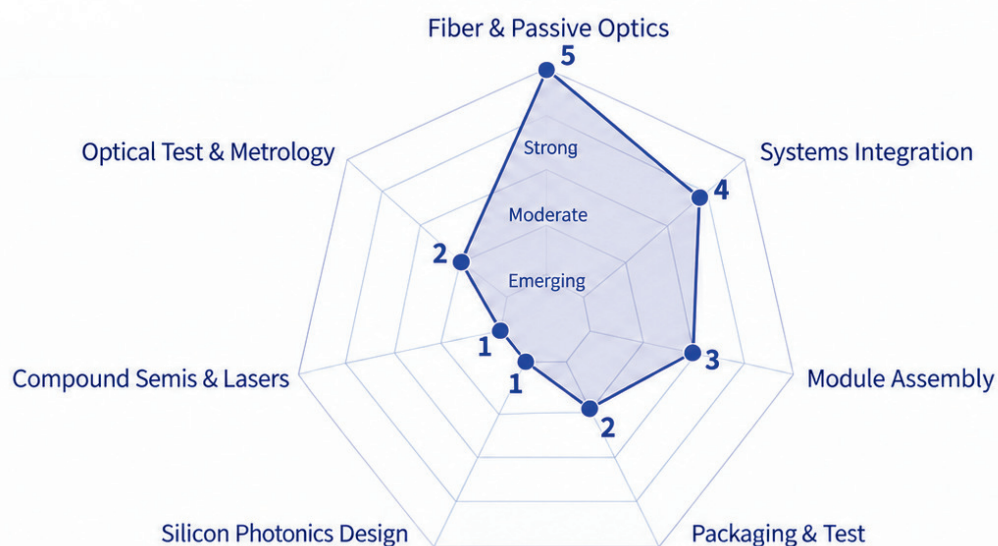
INDIA CAPABILITY MATURITY BY PHOTONICS LAYER

WHERE INDIA IS ALREADY STRONG

- Fibre/OFC and passive optics
- Lasers and system integration
- EO/IR and rugged optomechanics
- Silicon photonics and quantum startups

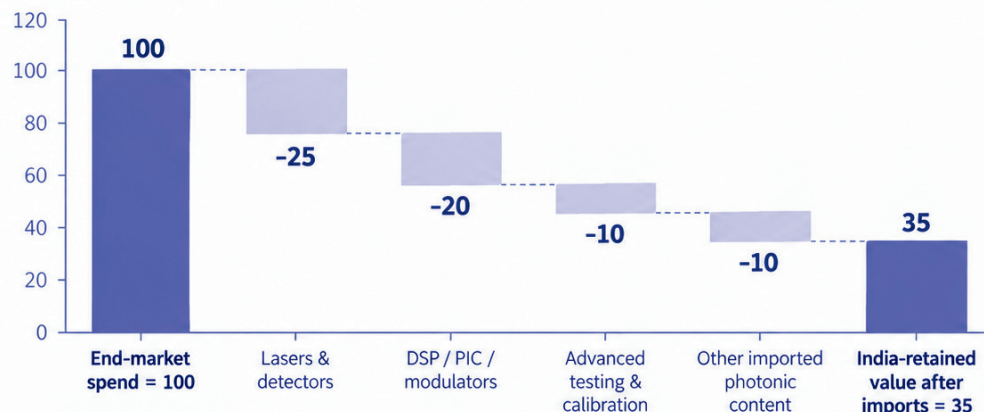
THE VALUE CHAIN REMAINS THIN

- Advanced detectors, laser sources, and optical engines
- PIC fabrication and photonic packaging
- High-speed electro-optical test and qualification



STYLIZED VALUE-RETENTION VIEW, % OF END-MARKET SPEND

% of end-market spend



Composition of India-retained value (35)

% of end-market spend

Fiber & passives	18
Cables & connectors	7
Local assembly	10

Total (India-retained value) 35

Illustrative India value capture:

~35%

Imported value:

~65%