

India serves as engineering, digital hub for Veolia: APAC exec V-P

Q&A French environmental services company Veolia, which recorded a consolidated global revenue of €44.4 billion in 2025 (about ₹4.37 trillion based on the value of €1 at ₹98.52), has been present in India since 2000 and is looking to expand its business as infrastructure investment and demand for water treatment and reuse solutions grow across sectors. **Irshaad Hakim**, executive vice-president, Asia Pacific, Veolia, told **Prachi Pisal** in a virtual interview that the company sees significant opportunities in industrial water, wastewater recycling and municipal water, with sectors such as semiconductors and data centres emerging as key drivers of demand. Edited excerpts:

What are your expansion plans for India?

■ The scale of infrastructure being built is phenomenal. What India has to navigate is constructability — building where land is limited, and sites are difficult — and that is driving innovation that is unique to India. We recently secured 15-year operating contracts in Mumbai. Some of these projects are under construction, and some are already commissioned.

We're also seeing strong demand from high-tech industries. As water-intensive sectors such as semiconductors expand, we provide ultra-pure water and wastewater recycling, what we call "waste to wafer", to close the water cycle. Data centres are also creating a massive market for water reclaim and reuse,

which will be central to strengthening India's water security.

Across APAC, which segments do you see offering the biggest opportunities?

■ The biggest growth right now is driven by reshoring, particularly in microelectronics and advanced manufacturing. Chip production needs ultra-pure water, and as production intensifies, its wastewater has to be treated and recycled. That takes specific expertise, and it's a fast-growing sector across Asia Pacific. Data centres are another major area.

India stands out in industrial water and hazardous waste, with zero liquid discharge (ZLD) requirements and large manufacturing corridors for chemicals, pharmaceuticals, and life sciences, areas

where we bring significant expertise. Hydrocarbon processing, chemical processing, and food and beverage are also key drivers.

Across all these markets, municipal transformation remains fundamental. Mature APAC markets need to optimise the assets they have, while growing markets such as India need to build new ones through public-private partnerships and large-scale urban water distribution and drinking-water production.

How does the India opportunity compare with other major APAC markets?

■ Developed markets such as Japan, South Korea, and Australia are focused on getting more capacity out of existing infrastructure, while growing markets such as China and India are investing heavily in new infrastructure. China's growth is concentrated in data centres, microelectronics, and Coal-to-X, while India's infrastructure development and stringent regulatory requirements are expected to drive demand. (X may include chemicals, methanol, ammonia, liquid fuels, gas, etc).

India also uniquely combines value engineering with advanced digital



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Irshaad Hakim
Executive Vice-President, Asia Pacific, Veolia

engineering. It serves as an engineering and digital hub for Veolia, supporting its APAC and global operations. That allows

us to deploy next-generation smart systems, including AI and our Hubgrade digital solutions, much faster across the region, and to help mature markets such as Japan, South Korea and Australia get more from the infrastructure they already have.

Where is Veolia investing across APAC?

■ Our priorities follow where demand is moving fastest: advanced manufacturing, digital infrastructure and industrial water reuse, alongside the transformation of municipal water. To support that, we're investing heavily in the next phase of our Wuxi factory in China, and in our engineering teams and our manufacturing facilities in India.

What challenges are you facing in the APAC markets?

■ Challenges vary by market. In India, unlike mature APAC markets, projects face bankability constraints due to low municipal water tariffs. Water is often undervalued: people will pay far more for bottled water than for what comes out of their taps, yet even a 10 per cent tariff increase meets strong public resistance. That makes projects harder to

finance and slows the PPPs that could accelerate investment.

China and India have made significant progress on regulation, particularly tighter discharge requirements. But in parts of Southeast Asia, bureaucracy, bottlenecks, and uncertainty over whether policies are enforced or are merely guidelines can delay projects. In India, land acquisition and approval processes can also take longer than in markets such as Singapore, which slows the scaling of critical infrastructure.

What impact are you seeing because of the West Asia war?

■ In the first half of the year, some customers postponed projects because they were uncertain when the situation would end. In the second half, customers have accepted this as the new norm and are making decisions accordingly, and we are seeing growth as a result.

Most customers now understand how tariffs will and won't impact them, and countries are taking their own steps to manage them. Our model is 'in-region for region', so cross-border tariffs have had very limited impact on us.