

Building Innovative Startup Ecosystems

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Abstract— For India to be a \$5tn economy by 2024 and for India to be in the top 5 of Global Innovation Index, we need to have vibrant and innovative startup ecosystems which continuously solve business & social problems with innovative ideas, create jobs, intellectual property, be a maker for the world and self propel themselves with leading edge thinking, predictive capabilities, smart infrastructure and superior execution

Keywords: startup, ecosystems Home,

I. Introduction

India's rank in the global innovation index has improved over the last 5 years from 81 to 48 due to various initiatives taken by the Indian Govt and the thrust towards innovation, Intellectual Property and Entrepreneurship initiated by various institutions both private and public. However, India has a long way to go in ramping up the innovation capacity, capability and make it a culture within the country. Only by building innovative ecosystems across the country will we be able to show drastic improvement and a massive transformation to reach the top 5 innovative countries rank, globally.

Overview of Start-up Ecosystems

The traditional industry/corporate houses are less relevant in comparison to the current business scenarios as today's new businesses are merging into widely networked environment circumventing the industrial and information era thus making the brick-and-mortar companies of yesteryears diminish their worth.

Earlier startups were created in a startup ecosystem that was demarcated by a place like Silicon Valley, Boston. Today's entrepreneurship is a global occurrence that needs interconnected landscape, with lesser money and consumer adopting the new technology at surprising speed. The critical role of startup ecosystem in financing the ventures, making available the talent and skill has made innovation that was never clean or linear possible.

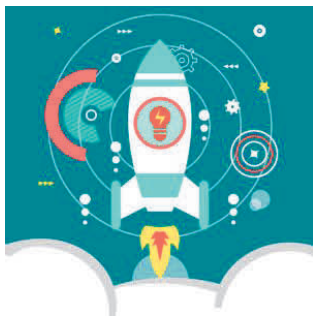
India competing with China to become the fastest growing economy, the rise of the Indian startup ecosystem is the result of a convergence of multiple factors. Consumers going online have massively increased due to smartphone technologies, supported by increase in income levels and desire for consumption while on the other side there has been a huge

increase in entrepreneurial and technological talent.

Indian startup ecosystem has available funding, some skilled labour and is still not equipped with required infrastructure. Opportunities are plenty but India is yet to reach the Internet economy. Though the creation of startups in India has made “business” a highly worthwhile career beyond the traditional trading community, the policy journey for achieving startup creation and success at massive scale need refinement, integrating simplicity and effective execution with continuous improvement-based outcomes.

The Growth of Startup Ecosystem in India

India is one of the fastest emerging startup ecosystems. The Indian technological landscape has seen a tremendous growth towards creation of innovative startups which has led it to become the 3rd fastest growing hub for technology startups in the country. The current article analyses the India’s position as a global startup hub that is becoming attractive for investors startup, and corporates.



From having just, a handful of tech companies to couple dozens and now thousands of innovative new ventures, India’s startup ecosystem has grown immensely from the past decade. India now has 55,000 startups with more than 3,200 startups raising US\$63 Billion in funding in the last five and half years alone.

India only a single unicorn in 2012, but in 2016 the number increased 10. It is now the home to 34 well known Unicorns with a combined valuation of US\$115.5 billion, 52 Soonicorns with the potential to become unicorns by 2022. In the past decade, India has shown a great appetite for technology, data and the internet. Excluding that India has 53 startups in India that have the potential to achieve US\$1 billion plus valuation by the end of 2022. Out of these numbers the fintech sector has 19 unicorns which is different from the unicorns where enterprise tech startups which have 7 unicorns. India has more than 500 active programs and the technology business incubators (TBI’s) set up across the country and many of them located within academic institutions have played a key role in ramping up the innovation capacity and capability and have also played a role in developing local talent, local infrastructure including state of the art labs for experimentation in new technology areas.

Global Innovation Index (GII)

It provides detailed metrics about the innovation performance of 131 countries and economies around the world. Its 80 indicators explore a broad vision of innovation, including

political environment, education, infrastructure, and business sophistication. India is at the 48th position in the list of top 50 innovative countries. India occupied the 52nd position in 2019 rankings. With a group of Asian economies advancing up the rankings, the index indicates that "a gradual eastward shift in the locus of innovation" is underway. In Asian economies, China, India, the Philippines and Vietnam have made the most progress on the index in recent years, with all four now among the top 50. India is one of the leading innovation achievers in the central and southern Asian region, as it has shown a consistent improvement in its innovation ranking for the last 5 years.

India Specific Highlights:

□ India has become the third most innovative lower-middle-income economy in the world.

□ India ranks in the top 15 in indicators such as the Information and Communication Technology (ICT) services exports, government online services, graduates in science and engineering, and Research and Development-intensive global companies.

□ India improved the most in three pillars: Institutions (61st), business sophistication (55th), and creative outputs (64th).

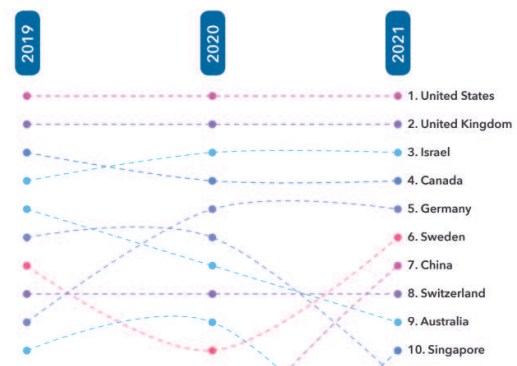
□ The consistent improvement in the index rankings is owing to the immense knowledge capital, the vibrant startup

ecosystem, and the amazing work done by the public and private research organizations.

Global Ecosystems

A global startup and innovation research center, has launched the Startup Ecosystem Rankings Index 2021. The 2021 Index ranks 1,000 cities and 100 countries worldwide, tracking both momentum and trends within the startup ecosystem since 2017. This year's report also features many new sections including sections on Industry rankings, the Top Island Cities Ranking, Analysis by Sub Score, Analysis by Population, City Ecosystems in Unranked Countries, and even a ranking based on special entities such as Unicorns and Pantheons.

Trends in Top 10 Countries



Govt's Role

Government Schemes for Startups

India is gradually building a robust startup ecosystem. In order to promote and support entrepreneurs, the government has created a ministry (department) dedicated to helping new businesses. The ruling party has introduced many schemes to bolster entrepreneurship in India and to assist emerging startups financially.

The imposed restrictions and lockdown strategy of the government as a prevention measure of the deadly second wave of Coronavirus has severely affected some sectors including Hospitality, Tourism, and Aviation. The government of India is preparing a stimulus package for these sectors to support the economic struggle these sectors are going through. The ministry of finance is working on proposals to support Tourism Industry, Aviation Industry, Hospitality sectors, and other small and medium-sized organizations which got troubled badly. The Finance Ministry has also given relaxations in cash management and removed imposed restrictions to encourage departments to carry out capital expenditure with an aim to boost the economy.

Here is a list of government schemes launched to develop and encourage entrepreneurship in India.

- Startup India Seed Fund
- Startup India Initiative
- ASPIRE
- MUDRA Bank

- Ministry of Skill Development and Entrepreneurship
 - ATAL Innovation Mission
 - eBiz Portal
 - Dairy Processing and Infrastructure Development Fund (DIDF)
 - Support for International Patent Protection in Electronics & Information Technology (SIP-EIT)
 - Multiplier Grants Scheme (MGS)
 - Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)
 - Software Technology Park (STP) Scheme
 - The Venture Capital Assistance Scheme (VCA)
 - Loan for Rooftop Solar PV Power Projects
 - NewGen Innovation and Entrepreneurship Development Centre (NewGen IEDC)
 - Single Point Registration Scheme
 - Modified Special Incentive Package Scheme (M-SIPS)

Department of Science & Technology (DST, India)

India ranks third among the most attractive investment destinations for technology transactions in the world. Union Minister of Department of Science and Technology, has reiterated that technology is a strong priority area for the Government, and it aims to make people

science centric. Modern India has had a strong focus on science and technology, realizing that it is a key element for economic growth. India is among the topmost countries in the world in the field of scientific research, positioned as one of the top five nations in the field for space exploration. The country has regularly undertaken space missions, including missions to the moon and the famed Polar Satellite Launch Vehicle (PSLV). India is likely to take a leading role in launching satellites for the SAARC nations, generating revenue by offering its space facilities for use to other countries.

The Government is extensively promoting research parks technology business incubators (TBIs) and (RPs), which would promote the innovative ideas till they become commercial ventures.

India's gross expenditure in R&D was forecast to reach US\$ 96.50 billion in 2020. By 2022, R&D expenditure is targeted to reach at least 2 per cent of the country's GDP. The engineering R&D and product development market in India is forecast to post a CAGR of ~12% to reach US\$ 63 billion by 2025, from US\$ 31 billion in 2019. IT spending in India is estimated to reach US\$ 93 billion in 2021 (7.3% YoY growth) and further increase to US\$ 98.5 billion in 2022.

India's National Artificial Intelligence Strategy prepared by NITI Aayog outlined a way forward

to harness the potential of Artificial Intelligence (AI) in different fields. Accenture offers a framework for assessing the economic effect of AI for selected G20 countries in its latest AI research studies and forecast that AI will raise India's annual growth rate by 1.3% points by 2035.

Corporate Role

Corporate Social Responsibility (CSR)

India is the first country in the world to make corporate social responsibility (CSR) mandatory, following an amendment to the Companies Act, 2013 in April 2014. Businesses can invest their profits in areas such as education, poverty, gender equality, and hunger as part of any CSR compliance.

Amid the COVID-19 (coronavirus) outbreak, the Ministry of Corporate Affairs has notified that companies' expenditure to fight the pandemic will be considered valid under CSR activities. Funds may be spent on various activities related to COVID-19 such as promotion of healthcare including preventive healthcare and sanitation, and disaster management. Follow the latest India COVID-19 updates here.

The education sector received the maximum funding (38 percent of the total) followed by hunger, poverty, and healthcare (25 percent), environmental sustainability (12 percent), rural development (11 percent). Programs such as technology incubators, sports,

armed forces, reducing inequalities saw negligible spends. Considering the recent amendments to CSR provisions, industry research estimates CSR compliance to improve and range between 97 to 98 percent by FY 2019-20.

Business Problems

There are several issues facing business today because of the rapidly changing era, especially for businesses. Companies need to adapt to new marketing channels like the web entirely and social in a single generation. Corporate companies have to decide how to invest and use modern technology to match the level of global competitiveness. Things can be introduced and change the old business pattern, so be always ready for the desired changes.

- Uncertainty About Future;
- Globalization Problem;
- Innovation;
- Government Policy and Regulation;
- Technology Adaptation;
- Diversity;
- Mess with Complexity;
- Too Much Information;
- Delivery Method.

Innovation Labs

Corporate innovation is critical for established companies looking to stay relevant in the face of disruption. Innovation labs have become so vital to business today that they are embedded in industry verticals from telecom and finance to health and insurance. These small creative teams can focus on anything from establishing new business models, creating new services or products, and improving internal processes or visions.

Almost every large company has an innovation lab these days, but it's not only large companies who benefit from a focus on innovation and a safe place for creativity. Innovation labs are useful for any company because they can provide training, networks, and insights to help intrapreneurs succeed regardless where they work in the company. This can help alter the business-as-usual DNA of a company, creating pockets of innovation across an organization. Such labs also promote skills and concepts that everyone can learn, allowing them to contribute to the innovation process. When a new start-up is launched, every entrepreneur wants to set get the right mentorship and validation for his/her idea. They go looking for experienced professionals who can help them and guide them. Corporates, on the other hand, have years of experience and are

looking for innovation that they can use without investing a lot of their resources in it. And this is where corporate innovation programs come in. Start-ups with their agility make use of the stability of corporates to scale.

Industry Academia Joint Research

Collaboration between industry and academia is key to catalyze innovation and growth in technology. While industry often focuses on addressing solutions that are of near-term commercial value and academia focuses on building new knowledge through research and imparting education to students, the combination can yield accelerated development of new breakthroughs.

Industry partnerships are instrumental in advancing research and creating a skilled workforce. Industry gains work-ready talent with specialist knowledge and practical training, and universities benefit by having opportunities to work on relevant technologies and challenging problems. As India ushers in the era of digitization, it is in the enviable position of having a young tech-savvy population ready to apply its learnings in key fields such as AI and Big Data to solve major challenges facing critical industries like healthcare and energy.

Premier institutions like the Indian Institutes of Technology are now establishing world-class research parks — some of which are supported and funded by industry partners — that can

provide a dedicated space for research. Deep technology-focused start-ups have been incubated at these research parks and their success has been the result of the collaboration with industry and proximity to academia.

Based on the success of the research parks at IIT-Madras and IIT-Bombay, the Government of India has announced the establishment of five new research parks at IIT-Delhi, IIT-Kanpur, IIT-Hyderabad, IIT-Guwahati and the Indian Institute of Science-Bengaluru to increase the momentum.

An example of this model of collaboration between the government, industry and academia is the approach to tackling the spread of COVID-19. From testing kits to tracking apps, ventilators to vaccine development, the journey from R&D to commercialization happened faster than ever seen before.

As we usher in the next decade of emerging technologies, fundamental changes will take place in healthcare with personalized medicine, digitization of the economy and society with AI and high-performance computing, and transportation with the shift towards electric vehicles. These will require solutions that can be deployed sustainably in India. Therefore, industry-academia collaborations with an enabling government framework will be critical to innovate and commercialize these solutions.

Factors Helping Growth

This persistence has hugely impressed investors, keeping a regular stream of opportunities and demand flowing. Twenty-first-century start-ups are backed up by innovative technology with a strong belief in the product, vision and people. This belief has generated tremendous value for founders, employees, investors and the economy.

The Indian start-up ecosystem is nothing short of a revolution with \$106-billion worth of value-creation by 44 unicorns, in turn creating 1.4 million direct and indirect jobs. It's not surprising that 86% of Unicorn founders are engineers from IIT.

Unicorns can be spotted in a crowd of other start-ups not just by valuations but as industry disrupters. Maintaining the first-user advantage and exploiting every opportunity that comes their way is key to success. At the helm of such unicorns is strong executive leadership that makes or breaks the company. Another notable aspect of unicorns is they are more consumer-oriented rather than other enterprise start-ups.

Unicorns are also fueled by IT, consumerism and innovation. Promising business models supported by avid risk-takers contribute to setting in motion the entrepreneurial wave. Most of these businesses are based in Bengaluru and Delhi is the next-preferred destination while Mumbai comes a distant third.

After the 2015 correction, investors don't just look at start-up valuations. The focus is slowly shifting to profitability even as many leading start-ups continue to burn significant capital annually. Despite the many popular e-commerce brands founded in India, it is the fin-tech space that has seen the most Unicorns so far. The disruption in the banking and financial sector orchestrated a way for many start-ups to bring deep tech and IP-driven ideas to the financial sector. From e-wallets to insurance and credit, start-ups have redesigned traditional methods of routine transactions.

The factors enabling the rise of unicorns comprise the availability of private equity funds, increasing Internet penetration and digital payments, more robust infrastructure and the rising pool of skilled talent. Meanwhile, the lack of adequate indigenous risk capital has been offset by the easy availability of foreign funds, especially private equity.

India's changing reforms and policies towards start-ups and various government initiatives have helped the Indian start-ups scale. The inflow of forex especially from leading tech companies such as Facebook, Google, and Microsoft into the Indian start-up ecosystem signals the immense potential of the domestic market.

Considering the focus on creating an Aatmanirbhar Bharat, however, the nation's policymakers, risk-taking corporates and funding agencies need to foster a conducive climate for ensuring easier availability of domestic capital. Undoubtedly, it's imperative to maintain a

delicate balance between the present socio-economic drivers and the need to stay sufficiently integrated with global markets.

As business models get more complex and interlinked, the regulators have to play a more proactive role in formulating appropriate regulations that encourage innovation and support emerging business models rather than hindering innovation. Besides promoting local funding, the government and corporate entities may need to invest in a big way through leading academic institutions to de-risk start-up investments in the long run.

By providing our “minicorns” (a start-up with \$1 million-plus valuation) and “soonicorn” the right regulatory ambience and local sources of funding, India can create a truly innovative and resilient economy.

Digital India Start-ups & Employment Opportunities

With the government’s flagship initiative digital Bharat, inculcating technology in everyday life from digital payments to communication, deep tech has become the new talk of the town. India has the third largest space for start-up ecosystems in the world, these start-ups are enabling technology in the lives of people. Making the lives of people easy with technology creating opportunities and employment, start-ups are not only thriving in tier 3 and 4 markets but

impacting the lives of rural people and customers.

Connecting rural India with advanced solutions and services addressing grassroots level challenges, these start-ups are emerging as innovative and accelerating programs for the digital India campaign. The unemployment rate affected by the covid 19 pandemic has made the lives of rural people demanding. Creating a support system unlocking the largest industry, rural India these start-ups are providing livelihood opportunities in Tier-2 market.

- Meesho;
- Udaan;
- Frontier Markets;
- Hesa;
- Dealshare.

Unicorns from India

The year 2020 has been considered as the year of the highest number of unicorn startups for India giving birth to about 12 unicorns in a year. However, 2021 has already seen about 10 unicorn startups being born in India till now so there is no doubt that 2021 is going to be marked as the year for the growth of the highest number of unicorn startups in India.

During the period between April 5 and April 9, half a dozen of Indian startups had been reported to have raised about US\$1.55 billion. in their way of entering the unicorns club. The six companies were social commerce startup called Meesho, a

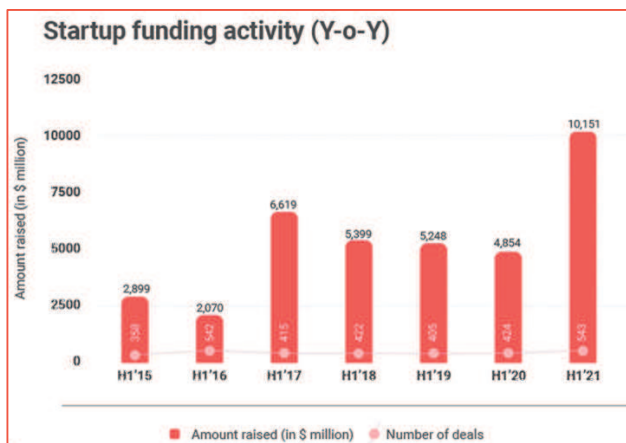
healthcare startup called Pharmeasy, fintech startups like Groww and Cred, and social and content platforms like ShareChat and Gupshup. This was also regarded as a record in the history of funding weeks in the domestic new-age Internet ecosystem.

Funding for Unicorns

From just a handful of investors and a few startups to over 49 thousand startups and over 2,000 Indian and International investors, the startup ecosystem has come a long way in past five years. The International investors now routinely come to India to invest in the burgeoning tech ecosystem. The frequency of participation by the existing investor is on the rise.

In the first six months of 2021, Indian startup funding touched US\$10.151 billion across 543 deals. In H1 2021, the Indian startup ecosystem also added 15 new unicorns.

[Note: Source – YourStory Research]



Non-outlier funding deals

Non-outlier funding rounds, or disclosed deals of less than US\$100 million hit a new record, hit a new record in H1 2021. These deals accounted for US\$3.8 billion of the total US\$10.1 billion raised, the highest recorded for the H1 period since at least 2015. The number of such non-outlier funding deals stood at 411, up about 33 percent. By comparison, H1 2020 saw US\$2.5 billion raised across 310 deals.

This indicates that both early and growth-stage startups have been able to attract significant funding from the investor ecosystem.

Talent

Global capital has voted favorably in support of India's overall growth story, with record-breaking FDI of over US\$81 billion during FY 2020-21 of which US\$11.5 billion was into start-ups alone. A generational transformation is underway, and investors around the world are paying more attention to the story now.

Venture capital is, at the end of the day, definitely a risky asset class where failure is part of the daily vocabulary. However, the ecosystem's commendable success, built upon the tenacity and awe-inspiring talent in Indian start-ups, also reflects a cultural evolution in young India. To many college students, the prospect of a year of school during a pandemic—with virtual classes, restricted movements and no parties—is a huge bummer. Some Silicon Valley startups, hungry for young talent, see it as an opportunity. It also

means that companies willing to improvise on hiring and gamble on younger workers may get new access to fresh talent.

Creative problem solving, design thinking, more hands-on courses around electronics, robotics, drones starting from school level, teaching coding at school level, integrating entrepreneurship at college level are the base building blocks for India which will propel India to become a Startup Nation and lead the world in a matter of 10 years.

Geopolitical Issues

Amid the dynamic policy environments across the world, we expect the elevated level of geopolitical risks to persist in 2021. This will create a high level of uncertainty, challenging companies' strategy development and execution. Indian businesses must be ready for the pandemic's medium to long-term effects on the geopolitical environment.

COVID-19 pandemic was a strategic surprise for rich and poor nations alike. The world still remains in the 'fog of war' phase; that the crisis will play out over a long time. It will accelerate the combination of forces that were already transforming international order and forces India to deal with challenges of emerging geopolitical environment.

Post pandemic, the focus for India seems to be on strengthening the digital infrastructure within key sectors such as healthcare and education, alongside ensuring employment generation in

manufacturing and infrastructure. The Indian startup ecosystem must develop solutions that allow businesses in these key sectors to achieve the goals of national importance. Interestingly, India is well placed with adequate undeployed capital within angel investors, venture capitalists (VCs), private equities (PEs) and Indian family offices. However, there is a dearth of credible and scalable startups where this money can be invested. This presents Indian entrepreneurs with an attractive opportunity to be both innovative and creative in their ideas, with the assurance that funding is apparently less of a constraint. Startups that survived 2020 are also currently enjoying the renewed confidence of the investors.

Measure / Impact of these Ecosystems

In 2021, Indian VCs believe that deal flow will continue to be robust as global funds remain keen to invest in the Indian startup ecosystem. Indian investors have indicated in various interactions that they will continue to bet on sectors such as e-commerce, ed-tech, fintech and SaaS, with certain future-ready sectors such as spacetech and agritech also seeing greater interest. Consolidation in India's tech ecosystem, an increase in mergers and acquisitions and a rise in IPOs are predicted for 2021. Deep-tech and new startup hubs are expected to continue to grow at a 40–45% CAGR. In terms of total unicorns, India is on track to have a 50-plus strong unicorn club by 2021–22.

Certain proactive measures, such as augmenting physical infrastructure, enabling technology

adoption for blended learning/skilling, fast-tracking policy implementation, and streamlining the skilling ecosystem would be critical to help further growth of the startup ecosystem.

Jobs Created

The category the startups deal in which was leading the pack were those that were payments-centric, followed by retail and SaaS (software as a service). Also in the game were logistics, data analytics, travel, food, and gaming companies.

44 Indian startups turned unicorns (a term for companies after they reach a billion-dollar valuation), generated US\$106 billion in revenue for founders, employees, investors and the broader economy. With this they have directly and indirectly created 1.4 million jobs every year spread over a decade. Startups that achieved their success in a later stage attracted corporate executives who gave up their jobs to move on to their second ventures, also investing in potential future unicorns on the side.

Intellectual Property (IP)

Innovation has led to enormous technological advancement, resulting in an exponential growth of the world economy. It's not only large businesses that invest in Research and Development (R&D), start-ups also bring innovation and promote economic growth with new business ideas capital formation, and employment generation. However, in India, more than 90% of start-ups

fail in their first five years, mostly attributable to lack of innovation, skilled workforce, and funding.

With regard to innovation, protection of IP Rights (IPR) becomes important if the company wishes to extract commercial benefit from the idea. IP plays an important role in facilitating the process of taking innovative technology to the marketplace and enhancing competitiveness of technology-based enterprises. Literature shows that IPR use by firms results in high performance, increased sale, high credibility and increased outside investments.

The number of trademark applications filed by startups in India under the Startup India scheme has grown to 14,252, as of March 14, 2021, according to government data. From four applications filed and two registered during the first year (2016-17) of the scheme, startups have 6,630 applications registered so far (46.5 per cent of filed applications), showed data from the Indian Patent office. The year-on-year growth in applications filed and registered has also been significant. 6,092 applications have already been filed in 2020-21 so far, up from 4,130 applications filed in 2019-20 and 2,596 filed in 2018-19 while the registered application base has jumped from 1,789 in 2018-19 to 2,428 in 2019-20. As of March 14, 2021, the number of registered applications during the current financial year stood at 1,319, according to an analysis of data from the DPIIT 2020-21 annual report.

However, startup trademark filing and registration represented only a minuscule part of the overall numbers. As per the Indian Patent Office FY19 report – latest available on its portal, 3,23,798 trademark applications were filed in India by businesses across sizes in comparison to 2,596 startup applications (0.8 per cent). Likewise, the number of overall trademark registrations during the stood at 3,16,798 of which 1,789 applications (0.56 per cent) belonged to startups.

The government had also announced the Scheme for Facilitating Startups Intellectual Property Protection in 2016 to help startups in filing and subsequent processing of their applications. The scheme was later extended till March 2023. The government bears the cost of the facilitator who assists startups to file patents, trademarks, or designs. As of February 28, 2021, over 900 facilitators were registered with the office of Controller General of Patents, Design, and Trademarks of which 392 were registered for facilitation for trademarks under the Scheme. As of December 31, 2020, 2,546 applications have been filed by startups through facilitators.

Conclusion

While the first decade of 21st century was all about bringing India's cities and metros online, the past ten years have been about using the internet to create businesses and startups and take the digital torch to rural India. India is today the home to world's largest working population and this combined with various disruptions happening across major industries like Automotive, Oil and Gas, Energy(Electric and Renewables shift), Healthcare, BFSI, Telecom will drive the startups to come up with innovative problem solving and opportunity tapping over the next five years. 5G being rolled out over the next 5 years will see tremendous traction and will transform the various industries with totally new possibilities including innovative business models. With the country having more than 500 million internet users, we can also expect an active implementation of block chain, AI, IoT and data analytics across multiple technology sectors. For example, the IoT in India has reached US\$15 billion by 2020. It will account for approximately 5% of the total global market. On the other hand, AI is predicted to become as big as US\$15.6 trillion by 2030.

Funding(scaling capital), Marketing and Technology Prowess (around latest technologies) become key focal points enabled by innovative ecosystems around Technology Business Incubators will propel India as a "Startup Nation". By 2025, the number of startups in India is expected to cross 100K, creating more than 3.25 million jobs in the process. At the same

time, the total funding in Indian startups is likely to increase to over US\$150 Billion and with the total value creation exceeding US\$500 Bn. Once the medium and long-term pandemic impact subsides, with careful activation there's no stopping Indian startups, Indian startup ecosystems and innovation from India.

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