

OPPORTUNITIES FOR YOUTH IN THE STARTUP ECOSYSTEM

The story of startups is not just about numbers. It is the story of the ability to access new opportunities in New India. A New India where good economics is at the centre of politics and is driving much-needed change. Today the world acknowledges the capacity, knowledge, and vigour of Indian youth in providing solutions to the most complex problems of human civilisation. The Government of India has been able to bring capital investment as well as the best innovative practices from around the world to India.

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The world's youngest yet largest democracy is 75 years old today. The nation will celebrate 100 years of independence in 2047. The next 25 years are termed Amrit Kaal by Prime Minister Shri Narendra Modi ji. It is going to be the gateway to the Swarnim Yug, which is poised to start after 2047. The PM has also resolved to make India a developed nation by then. The youth of today are

the Arjunas of the chariot who will take Bharat on an Amrit journey. A journey that will make India a Vishwaguru! A journey which will establish that the 21st century is indeed India's century.

Today, the world is rapidly ageing, but India is still young and going to remain the youngest until 2070. Out of 1.4 billion human resources, about a billion Indians are under the age of 35 today. Our average



age is 29. In 2047, 21% of the global workforce will be in India. Today, the world acknowledges the capacity, knowledge, and vigour of Indian youth in providing solutions to the most complex problems of human civilisation.

To ensure that India fully reaps the benefit of its demographic dividend, the Government of India is planning & executing policy meticulously. Startup India has been decisive & phenomenal among the series of interventions by the Government of India for making India's youth the best in the world. If words like Startup, Entrepreneurship and Seeding have become popular among the youth today, then credit goes to Startup India. Launched on the 16 January 2016 as a clarion call to the innovators, entrepreneurs, & thinkers of the nation to lead from the front in driving India's sustainable economic growth and creating large-scale employment opportunities, Startup India today has become a globally known journey of India's fast-paced, always innovating and resilient entrepreneurial ecosystem.

The story of startups is not just about numbers. It is the story of the ability to access new opportunities in the New India. A New India where good economics is at the centre of politics and is driving the much-needed change.

ESTABLISHING A STARTUP IN INDIA

The Government of India under the leadership of Prime Minister Shri Narendra Modi ji, is providing all the necessary policy, institutional and regulatory framework support to the startups in the country.

NEW INDIA: OPPORTUNITIES FOR YOUTH

The breadth of opportunities that India presents today is unprecedented both in terms of size and scale. Today, the Government of India has been able to bring capital investment as well as the best innovative practices from around the world to India. After bringing it here, the Government is also facilitating fast commercialisation through dedicated policy interventions. We are committed to provide best of the world to our young entrepreneurs.

Out of the \$950 billion in FDI received since independence, \$532 billion came in the last 8 years or so. And the best part is that it has come from 162 countries in 61 sectors to the 31 states & UTs. With the initiatives like Digital India, broadband connectivity in villages drove the growth of the



Our startups are changing the rules of the game. I believe that startups are going to be the backbone of New India.

- Narendra Modi, Prime Minister

STARTUP INDIA FACTSHEET



AT THE LAUNCH OF STARTUP INDIA

Number of Startups **452**

ON FEBRUARY 02, 2023

Number of Startups recognised by DPIIT **92,888**

2021

A Unicorn added in every **29** days

2022

A Unicorn added in every **9** days

STARTUP INDIA KIT

For detailed information on the benefits offered under the Startup India Initiative and the process to avail them, readers may kindly refer to the Startup India Kit available on Startup India's official website, i.e., www.startupindia.gov.in

The kit comprises all the relevant information about incentives such as market access support, regulatory support, public procurement benefit, funding support, tax benefits, and IPR support, among others. The kit also contains details about the Startup India Online Platform (www.startupindia.gov.in) which offers pro-bono services, knowledge modules, details on government schemes, idea bank, active programs in addition to network of mentors, investors, incubators, accelerators, corporates, startups, and aspiring entrepreneurs.

STARTUP INDIA FACTSHEET

TODAY, INDIA IS

#1 in starting new startups everyday

INDIA RANKS

#2 in the number of startups

INDIA HAS WORLD'S

3rd largest startup ecosystem

ECOSYSTEM CAN CONTRIBUTE

4 - 5% to the GDP of the country

IT HAS

3rd largest number of Unicorns in the world

INDIA HAS ESTABLISHED

1st Startup20 engagement group in G20 Presidency

startup ecosystem, especially in remote parts of the nation. 'MAARG' portal is helping innovators and startups from remote areas to get access to crucial opportunities and funding ecosystem. This is testimony of the inclusive development in the New India and reflects how the new engine of the Indian growth story lies in semi-urban and rural India.

STARTUPS CATERING TO MARKET DEMANDS

According to a Boston Consulting Group study, every Indian born after 2000 will spend around 'two

hundred and forty thousand dollars' in their lifetime. If you multiply this number by 1.6 billion, then you get \$384 trillion. That is the sheer size and magnitude of the Indian domestic market and demand by 2047.

Today, 11 percent of the world's population lives in Indian villages. Around 30 people are moving from Indian villages to cities every minute. By 2047, 20 percent of the world's middle class will be in India. It means that in the next 25 years, there will be an entirely new Urban population that will need A to Z of things including housing, infrastructure, food, education, water, health, entertainment, social security, etc. Young entrepreneurs have a myriad of sectors to innovate in and positively disrupt the market. The startups have the opportunity to fill an ever-increasing demand.

SCOPE IN KNOWLEDGE-BASED DIGITAL ECONOMY

In the Union Budget 2023-24, the Finance Minister talked of making India a knowledge-based digital economy. It means scientific digitisation of the whole economy. The Government of India is moving towards 100 percent digitisation of government processes to make them more citizen-centric. Under this, a Digital Public Infrastructure will be developed for the farmers of the country. ICMR labs will also be made available to private medical colleges and private sector R&D companies to promote health-based research. A new programme will be started through the Centre of Excellence to promote research and innovation in pharmaceuticals. District Institutes of Education and Training Centres will be developed for revolutionary change in the training of teachers. A National Digital Library will also be built.

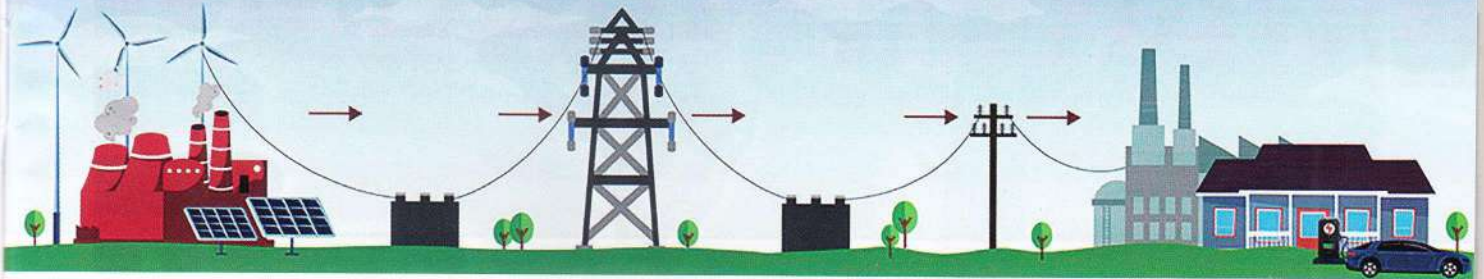
Under the Pradhan Mantri Kaushal Vikas Yojana, skilling and training will be given for artificial intelligence, coding, 3D printing, and Internet of Things. A total of 30 Skill India International Centres, 3 Centres of Excellence for Artificial Intelligence, and



OPPORTUNITIES IN THE ENERGY SECTOR

Today, India's major expenditure goes into meeting its energy needs. The Government has taken this up seriously. While promoting sustainable living, there is a provision of Rs. 35,000 crore for energy transition in this budget. Rs. 20,000 crore have been given for the Green Hydrogen Mission. India holds the fourth position in the world, in the field of solar energy. The recently-discovered lithium deposits in Jammu and Kashmir are also likely to open up new opportunities.

The energy sector promises guaranteed success and must be leveraged by the youth and startups so that India can become self-sufficient and a net exporter nation of energy by 2047.



100 labs for the development of 5G applications will be opened in the country. The Government will also give stipends to 47 lakh youth so that everyone gets an equal opportunity.

To facilitate the use of data arising from the Indian digitisation, the Government is soon going to introduce the National Data Governance Policy. With this, the country's data will be available to the youth of the country so that they are able to develop new technologies and innovations.

INNOVATORS IN FUTURISTIC TECHNOLOGY

About 41 percent of the world's real-time transactions happened in India last year. For the first time in history, digitisation is happening at this pace and scale. India is going through the most unprecedented transformation in the history of free world.

India is already making strides in the tech industry. According to a NASSCOM report, the IT industry posted a 15.5 percent YoY growth for FY22. It further added, that the tech sector revenue surpassed USD 200 billion. We are witnessing an increased demand and development in various tech sub-sectors such as AI, blockchain, XaaS, platformisation, cloud computing, cybersecurity, hyper-scale computing, IoT, machine learning, and supply chain which can be leveraged by startups. Armed with the philosophy of Atmanirbhar Bharat, the Government is more than prepared to enable these homegrown businesses to emerge as global

giants and the Indian innovators to lead in the area of futuristic technology.

NATIONAL LOGISTICS POLICY: A BOON FOR STARTUPS

To boost the ease of doing business and enhance the livability quotient, National Logistics Policy (NLP)

3 KEY PILLARS OF SUPPORT

#1

SIMPLIFICATION AND HANDHOLDING

Easier compliance, easier exit process for failed startups, legal support, fast tracking of patent applications and a website to reduce information asymmetry.

#2

FUNDING & INCENTIVES

Exemptions on Income Tax and Capital Gains Tax for eligible startups; a fund of funds to infuse more capital into the startup ecosystem and a credit guarantee scheme.

#3

INCUBATION & INDUSTRY

Academia Partnerships: Creating of numerous incubators and innovation labs, events, competitions and grants.



was launched on 17 September 2022. The policy aims to lower the cost of logistics from the existing 13%-14% range and bring it on par with other developed countries. This will increase the competitiveness of Indian products in both the Indian home market and the international market. Moreover, the reduced cost will also increase efficiency efforts across all sectors of the economy, which encourages value addition and enterprise.

The NLP's transformational capacities further increase when combined with previous connectivity and infrastructure improvement schemes like Gati Shakti, Sagarmala, and Bharatmala.

Other than the opportunities for housing, infrastructure, entertainment, food, education, health, social security, etc., there are also sectors like energy, space & science, soft power, tourism, agriculture & defense, etc., which have the potential to make Indian startups the best in the world.

INDIA-KNOWLEDGE & CONTENT HUB OF THE WORLD

Along with sports, our yoga-spirituality, music-cinema, and philosophy-literature, etc., also

have the power to establish Indian hegemony in the whole world. Today, India's Yoga Day and International Millets Day are the most popular among the programmes celebrated by the United Nations. That is why, we must develop ways of fully leveraging the potential of Indian soft power through startups also.

AVGC SECTOR

The Animation, Visual Effects, Gaming and Comics (AVGC) sector in India has witnessed unprecedented growth rates in recent times, with many global players entering the Indian talent pool to avail of offshore delivery of services. The startup ecosystem in the sector can assist in unleashing the talent pool by providing immense employment opportunities to the youth. These startups, through government initiatives, have the potential to make a mark in the global markets through their enterprise and innovation.

DEFENCE & SPACE SECTOR

The country, which was the biggest defence importer for decades, is today exporting defence



PM GATI SHAKTI

implementing infrastructure connectivity, including roadways and railway projects across the nation, in a coordinated manner.



BHARATMALA

focuses on reducing critical infrastructure gaps to increase the effectiveness of road traffic circulation across the nation.



SAGARMALA

envisions using the potential of the coastline and waterways to reduce the amount of infrastructure needed to reach their targets.

equipment to 75 countries around the world. The country's defence exports have increased 6 times in the last 5 years. The target is to increase Indian defence exports from \$1.5 billion to \$5 billion by 2024-25.

The government launched the Innovations for Defence Excellence (iDEX) framework with the goal of encouraging innovation and technology development in the Defence and Aerospace sectors by involving industries such as MSMEs, startups, individual innovators, R&D institutes, and academia, as well as promoting self-reliance. So far, seven editions of the Defence India Startup Challenge (DISC) have been launched under the iDEX framework.

Under the iDEX route, the Government focuses on innovation, design, & development and supports startups and innovators for successful prototype development. A large number of startups have participated in various rounds of the Defence India Startup Challenge. So far, 136 startups have been engaged, and 102 contracts have been signed for prototype development. Moreover, the Ministry has also accorded the Acceptance of Necessity (AoN) for 14 iDEX products, paving the way for placement of orders with the iDEX winners.

The Government has approved a central sector scheme for iDEX with a budgetary support of Rs 498.78 crore for the five years from 2021-22 to 2025-26. The problem statements emanating from the defence forces are launched under the iDEX framework for the development of technology and prototypes, thus, addressing the real-time problems of defence forces.

AGRICULTURE STARTUPS

The Agricultural Budget which was less than Rs. 25,000 crores in 2014 has been increased to more than Rs. 1,25,000 crore today. India is home to more than 3000 agri-startups today compared to almost nothing 9 years ago. The introduction of accelerator funds for agri-tech startups is not only creating digital infrastructure but also preparing funding avenues. The youth and young entrepreneurs must move forward and achieve their goals. Shree Ann is being promoted for the benefit of our small farmers as well as to increase the growth possibilities of startups in this sector.



CONCLUSION

The innovative youth must be commended for raising the flag of India. It is because of them alone that India's startup ecosystem is creating waves in the world today. As the Hon'ble PM rightly said, "It is the strength of India's startup ecosystem that it is full of passion, sincerity and integrity. It is the strength of India's startup ecosystem that it is constantly discovering itself, improving itself, and growing in strength. It is constantly in a learning mode, in a changing mode, and adapting itself to new situations." I wish all the young entrepreneurs the very best for their future. The world is a playground for your startups. Go and play keeping the spirit of Vasudhaiv Kutumbakam.

Jai Hind, Jai Bharat, Jai Vigyan! □