Startup India – A New Form of Doing Business

Innovation (Centre)

Startup India is a common platform to interact, collaborate, recognize and develop tailored policies and action plans, financial incentives, market access, a single gateway to interact & collaborate and have a whole-of-government approach towards developing the Indian startup ecosystem. It provides handholding to the stakeholders and draws action plans and strategies that are visionary, implementable, and adoptable across the length and breadth of the nation.

Startup India draws together key stakeholders including new entrepreneurs, mentors, incubators, sources of talent such as universities and corporations, investors, and supporting business services. It also includes enablers, accelerators and incubators which are providing startups with growth advice and decision-making tools. Startup India also caters to venture capitalists, angel investors, support groups, technology corporations, and mentors whose aim is to provide funding and support for startups.

All programs are executed digitally enabling a transparent, paperless, and ease of operations through the development of a blockchain verification engine for a swifter and transparent verification system. The startup recognition process for States is simplified and the information-sharing mechanism between Startup India and State startup nodal agencies is improved. The recognition of startups under the 'Startup India' initiative is also now integrated with the National Single Window System. Startup India Online Hub digital platform allows startups to connect with the relevant stakeholders. Startups can access their certificates through DigiLocker website and application.

Impact

- Under 'Startup India' initiative, programmes have been introduced to create holistic growth of entrepreneurship across sectors and geographies. All of these were designed after identifying a critical gap in the ecosystem and each is a scalable macro-impact program.

- There are 83,000+ recognized startups (over 50,000 recognised from 2020 till date).

- More than 8.5 lakh jobs created (over 5.5 lakh jobs created since 2020).

- More than 45% of recognised startups have at least one-woman director.

- More than 45% recognised startups are from tier 2 and 3 cities.

- At least one startup recognised in every State and UTs spread across over 660 districts.

- 31 states have a dedicated startup policy.

- More than 5 lakh users are onboard on Startup India Hub.

- Indian startups received an investment of USD 35 billion in 2021.

- More than 100 incubators have been approved for financial assistance with a commitment of more than Rs. 400 crores.

- Over 1 lakh orders worth more than Rs. 8,500 crores had been placed with over 10,000 recognised startups by various government departments through GeM Startup Runway.

- More than 100 unicorns, the third highest in the world, with over 75 of them created post 2020.

- Startup India Seed Fund Scheme enables early-stage funding of startups.

- States' Startup Ranking Framework encourages State Governments to develop local ecosystems.

- Startup India Learning Program provides an online entrepreneurship course.

- National Startup Awards recognize and handholds outstanding startups, etc.

- Several targeted policies and schemes have been introduced with a focus on disruptive technology, women entrepreneurs, and grassroots innovators to drive inclusive growth in the ecosystem.