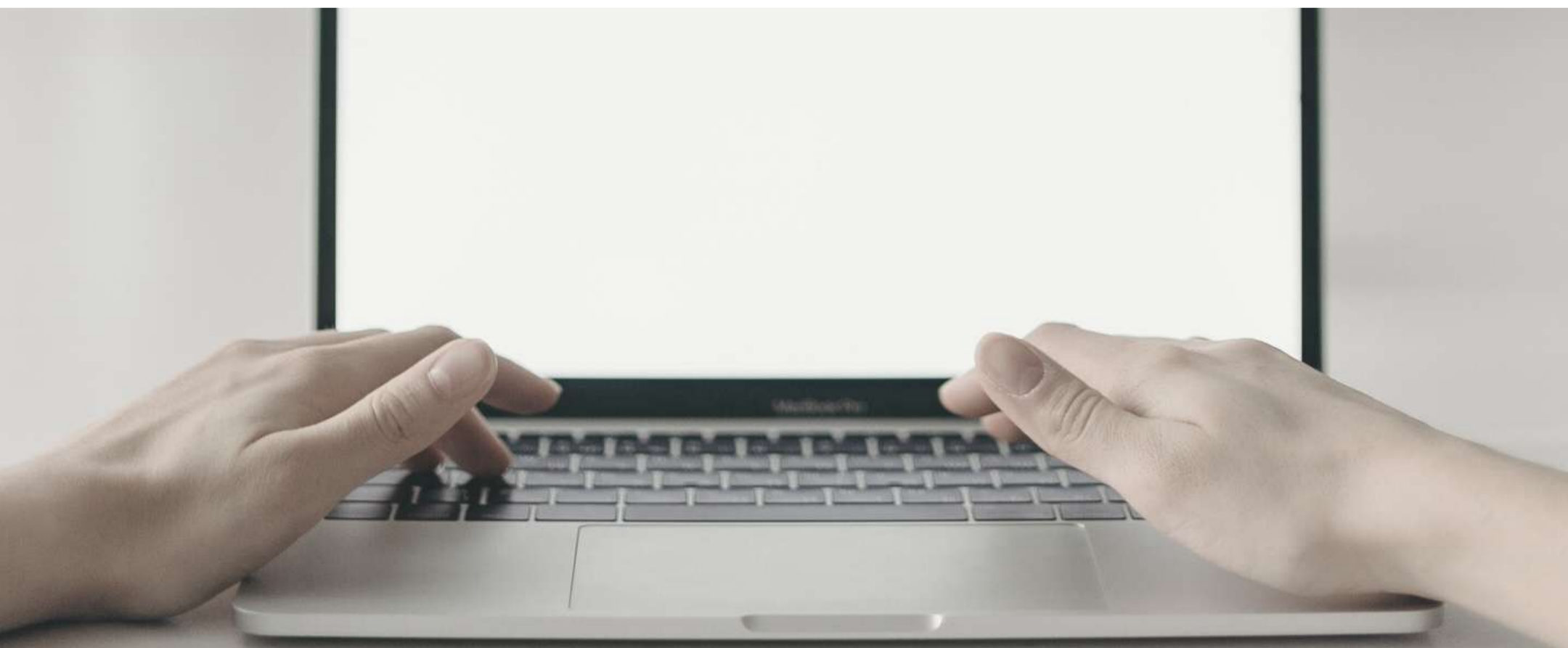




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**Startups in India raised 24.1 billion: Nasscom Report**



# Startups in India raised 24.1 billion: Nasscom Report

Nasscom report stated that there had been a surge in the number of startups in India. In 2021 the number rose to 2,250 startups, 600 more than the preceding year. The Indian startups have raised about 24.1 billion dollars in the year 2021. The report, titled "Indian tech startup ecosystem: Year of the Titans", said that the startups had raised about 24.1 billion USD in 2021, which is almost twice as compared to the pre-covid years. The study says that there has been a threefold increase in the number of high-value deals (deals of USD 100 Million or more); this shows that there is significant confidence in the Indian startups and angel investors are ready to take a substantial risk on them.

According to Nasscom, Indian startups saw a 2x increase in cumulative valuation from 2020 to 2021. This gain is said to be around USD 320-330 billion, which shows that the sector is on the path of recovery despite the pandemic.

The startup sector has played a significant role in creating job opportunities throughout the decade, in which it has provided 6.6 lakh direct jobs and 34.1 lakh indirect jobs. Industries that saw the most number of job creations were banking, financial services and insurance, EdTech and retail tech, food tech, Supply chain management and logistic mobility.

"The performance of the Indian startup ecosystem in 2021 has proved the resilience and dedication being put by multiple startups across segments. The ecosystem has grown immensely and positioned itself as a vital contributor to the growth of India's digital economy," Nasscom President Debjani Ghosh said. With the record-breaking funding, the future of Indian startups look even brighter going ahead, she added.

The factors such as building for India, Investments, a rich talent pool and a supportive ecosystem are have been an encouragement for the budding entrepreneurs to create their business in the country. The motive of finding solutions for the country, localising the production with a promise to deliver quality products to the masses has been a driving force for the upcoming entrepreneurs.

About 71% of the startups are established in metro cities like Delhi-NCR, Bangalore, Chennai, Pune, Hyderabad and Mumbai. And the rest are being developed in cities like Jaipur, Kochi, Kolkata, Chandigarh etc.

India is the home for 3rd most number of unicorns with 70. The country has added About 42 new unicorns to the tally in 2021. Currently, the cumulative value of the newly added unicorns stands at a whopping 90 billion USD. India now ranks only behind China and US.

Suppose India can retain its digital talent, introduce new reforms to scale startups and ease compliance for foreign investors. In that case, the Indian startups can grow further and establish global dominance.



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