

India Bags Number 3 Spot in World's Start-Up Ecosystem

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Fuelled by \$100 million flowing into the country's startups every week, the number of startups founded in the country has grown by 40% in 2015 over the previous year, said Nasscom's latest report on the Indian start-up ecosystem.

India is the third biggest start-up ecosystem with more than 4,200 founded and it is expected that the country will receive \$6.5 billion in funding in 2015. The largest startup ecosystems are the US (47,000-48,000 startups) and UK (4,500-5,000). Israel and China follow India.

India saw 1,200 startups being born in 2015. Currently, three-four startups are born each day . The number of startups is projected to grow to around 12,000 by 2020. The startups now employ around 85,000 people directly.

The report, launched in partnership with consulting firm Zinnov and Google, finds that 72% of the founders are less than 35 years old. The number of female entrepreneurs still constitutes only 9% of the entrepreneurs in the country, but the absolute number grew by 50% over the past year.

R Chandrashekhar, president, Nasscom, said, "The emergence of unicorns (startups with a valuation of \$1 billion or more) and the big exits have created a lot of confidence in the ecosystem. Startups are now creating innovative technology solutions that are addressing social problems."

ROCKETING AWAY	
NUMBER OF STARTUPS	
US	47,000-48,000
UK	4,500-5,000
India	4,200-4,400
Israel	3,900-4,100
China	3,300-3,500

