

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
LOK SABHA**

**UNSTARRED QUESTION NO. 3310.
TO BE ANSWERED ON WEDNESDAY, THE 09TH AUGUST, 2023.**

GROWTH OF STARTUPS

3310. SHRI JAI PRAKASH:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) whether it is a fact that India's revolutionary journey that began in 2014, has seen a quantum increase in startups and Unicorns in the country;
- (b) if so, the details thereof; and
- (c) the details of those startups that have shown specific growth in India?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सोम प्रकाश)

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI SOM PARKASH)**

- (a) to (c):** In order to build a strong ecosystem for nurturing innovation, startups and encouraging private investments in the startup ecosystem of the country, the Government launched the Startup India initiative on 16th January 2016.

In order to meet these objectives, the Government unveiled an Action Plan for Startups comprising of schemes and incentives envisaged to create a vibrant startup ecosystem in the country. The Action Plan comprises of 19 action items spanning across areas such as "Simplification and handholding", "Funding support and incentives" and "Industry-academia partnership and incubation".

For attaining specific targets, various programs are implemented by the Government under the Startup India initiative to recognize, develop, and empower startups so that they are able to raise private investments.

Sustained Government efforts in this direction have resulted in increasing the number of recognised startups from 428 in 2016 to 98,119 in 2023 (as on 30th April 2023). The data relating to number of startups that have turned unicorns is not centrally maintained by the Government.