

‘COVID-19 Takes Sheen Off Entrepreneurial Activities’

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Activity drops to 5.34% from 15%: GEM

The COVID-19 pandemic has taken its toll on the entrepreneurial activities in the country with the total early-stage entrepreneurial activity (TEA) declining to 5.34% in 2020-21, as compared to 15% in the previous year.

According to the Global Entrepreneurship Monitor (GEM) India Survey conducted by Entrepreneurship Development Institute of India (EDII), the entrepreneurial intentions among individuals have declined due to the setback caused by the pandemic.

The survey was conducted in more than 45 countries, of entrepreneurs and entrepreneurial perceptions. EDII, Gandhinagar conducted this GEM India survey with a sample size of 3,317 adults and national level experts.

“The survey has found out that the major indicator of entrepreneurial activity— the TEA — has declined significantly due to the COVID-19 pandemic,” EDII director General and team leader of GEM India Sunil Shukla told the PTI.

“Of the total population in the work age group in 2019-20, TEA was 15% which has declined to 5.34%.”

<https://www.thehindu.com/business/Economy/covid-19-takes-sheen-off-entrepreneurial-activities/article38032049.ece>