The Times of India



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## -Gujarat bucks national entrepreneurship trend

## Activity Doubles From 7.2% To 14.8%

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Ahmedabad: Gujarat is known as the land of entrepreneurs for ages. A recent study confirmed this as the state bucked the national trend in setting up new enterprises in 2017-18. While the total early-stage entrepreneurship activities (TEA) -ventures not older than five years – in India recorded a decline from 10.6% in 2016-17 to 9.3% in 2017-18, Gujarat bucked this trend as TEA rate doubled from

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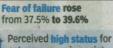


44.4% in 2016-17 to 53% in 2017-18 Perceived

opportunity in entrepreneurship rose from 44.3% to 44.9%

from 7.2% to 14.8%, as per the Indian part of the Global Entrepreneurship Monitor (GEM) report.

The GEM report analysing entrepreneurial activities in 64



entrepreneurs in society rose from 47.7% to 56.2%

Perceived capability to pull off an enterprise dipped from 44% to 42.1%

countries, ranked India at 31st position. The report was released by Giriraj Singh, MoS, MSME at Entrepreneurship Development Institute of India (EDII), primary research orga-

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nization for the report, during the recent Vibrant Gujarat summit. Dr Sunil Sukla, EDII director and principal author of the research, attributed upward trend to factors like economic reforms, availability of finance and access to incubation facilities.

Amit Kumar Dwivedi, EDII faculty and co-author of the report, said entrepreneurship in Gujarat was primarily in wholesale and retail sector followed by health, education and serviceoriented enterprises.

"The report identifies government policies, financial support and cultural & social norms as major constraints to entrepreneurship in India. The experts, included in study, suggested improvement in education and training, policy formulation for new businesses and formulation of finance policies focused on tech-based startups to improve India's global ranking," said Dwivedi.

While Russia was not part of the report, among BRICS countries Brazil had the highest TEA of 20.3% followed by South Africa (11%) and China (9.9%).59.9% enterprises generated zero jobs

signifying self-employment,
36.6% provided 1 to 5 jobs and
3.5% provided 6 or more jobs. P4

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