

'Fintech, medtech, edutech likely sunrise sectors for 2021'

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Ahmedabad: The year 2020 was a year of status quo for many entrepreneurs – both budding and established – but the early signs of 2021 are positive, said experts at Entrepreneurship Development Institute of India (EDII) during the Fourteenth Biennial Conference on Entrepreneurship that got concluded on February 27. The event also witnessed launch of the Global Entrepreneurship Monitor (GEM) report for 2019-20.

Dr Sunil Shukla, director general of EDII, said that the pandemic caused a major upheaval for businesses and the impact would be seen in 2021. "But it was also the time of resilience, learning and pivo-



ting for many startups. Based on the trends we see on the ground, fintech, medicaltech, education tech might be the sunrise sectors for this year," he said, adding that both technology-heavy and innovation-driven startups are finding their feet again.

The observations from the ground for the ongoing GEM survey for 2020-21 revealed that two out of three households under survey reported strong decrease in household

income. "There is also a significant decrease in entrepreneurial intentions and expectations to start a venture. The results are stark given that 2019-20 recorded an upward momentum," said Dr Amit Kumar Dwivedi, a faculty member at EDII and core group member for GEM survey.

The team members also pointed out that while almost all the sectors have been affected, the pandemic has hit the women-led ventures and those by the disadvantaged communities harder. On the brighter side, the officials said that with availability of vaccine and reduction in cases across the country, the consumer demand and production activity has reported upward trend in the recent past.