

'97% startups to go on hiring spree this year'

BS REPORTER

Mumbai, 19 February

Over 90 per cent of the startups will go on a hiring spree this year, with 28 per cent of the jobs being allocated to strengthening their technology teams, a report released by InnoVen Capital said.

"More than 5,000 jobs are expected to be created by about 130 start-ups in the next 12 months," the report said. The report surveyed 130 start-

ups across stages of funding and found that 41 per cent of VC-funded startups had women founders or CXO level executives, the number dropped to 31 per cent for boot-strapped ventures and 29 per cent at the angel funding stage.

The report said that these 130 companies may end up hiring over 5,000 people during the year. The companies are collectively expected to raise \$700 million in funds this year.