

The innovation level of youth entrepreneurs in India is highest among Asia and the Pacific region as per the latest survey by GEM.

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The innovation level of youth entrepreneurs in India is highest among Asia and the Pacific region as per the latest survey by Global Entrepreneurship Monitor (GEM) and Youth Co: Lab. As per the survey, around 55% of Total Early-stage Entrepreneurial Activity (TEA) showed innovation-orientation for entering new markets or introducing new products, service or processes that are unique to market.

Among the total of nine countries studied by GEM consortium, only youth entrepreneurs from Australia had a level of innovation-orientation similar to Indian youth.

Which factors are studied for the innovation survey?

Innovation from the GEM perspective is often measured by **examining R&D investment, intellectual property generation, and STEM** (science, technology, engineering, and mathematics) education.

The GEM survey adopts both a self-assessment (compared to local competition) and a classification based on the industry the entrepreneurs are active in.

How did India perform among the other countries?

According to GEM, in a global comparison, innovation levels in Asia and the Pacific rank behind North America and Europe and ahead of Africa and Latin America and the Caribbean. 25.4% TEA in Asia and the Pacific regard their products or services as new to all or some customers and perceive few or no competitors with the same product on offer.

Country	Age Group - 18-34 Years	
	Innovation Level	Fear of Failure
India	55.0%	31.9%
China	29.0%	35.6%
Republic of Korea	29.0%	30.8%
Australia	55.0%	47.1%
Indonesia	30.0%	50.5%
Malaysia	46.0%	31.5%
Philippines	48.0%	37.9%
Thailand	44.0%	45.1%
Vietnam	29.0%	51.7%

(Source: Youth Entrepreneurship in Asia and the Pacific 2018-19)

Rise of Indian start-up ecosystem is a big boost to innovation

Remarking on the readings of the survey, Dr. Sunil Shukla, GEM India Team Leader and Director, EDII-Ahmedabad said, "Over last few years, the start-up ecosystem in India has strengthened considerably across value chain, thereby providing them an opportunity to innovate and offer products and services that are new and unique for their consumers. The influx of capital from private equity and venture capital funds in Indian start-ups prove the growth of start-up ecosystem."

"The innovation level among youth entrepreneurs in India is not surprising when you look at the number of successful enterprises that have come up in healthtech, edutech, fintech and foodtech using technology as key ingredient," he said.

Dr. Amit Dwivedi, Member, GEM India and Faculty, EDII-Ahmedabad said, "Innovation is a core driver of economic and business growth and job creation and must be one of the main areas for new policy on youth entrepreneurship."

"The findings of this report suggest that access to higher education leads to higher entrepreneurial attitudes and greater entrepreneurial intentions, perception of skills, and perception of entrepreneurial opportunities," he added.

<https://www.indiatoday.in/education-today/news/story/indian-youth-entrepreneurs-have-highest-innovation-level-among-asia-pacific-says-new-report-1578793-2019-08-08>