

Govt helped startups get funding

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Key initiatives by department of science and technology (DST), Niti Aayog, ministry of electronics & information technology (MeitY) and state governments have helped in getting funding support and encouraged startups to open in tier-2 and tier-3 cities," said Jaimin Shah, board member, Nasscom Foundation.

"Research and mentor availability is equally important for nurturing quality startups. Building local ecosystems with the indust-

ry, education and linkages to national programs as taken up by Nasscom Centre of Excellence-Internet of Things (IoT) will promote this further," Shah added.

According to the report, majority of startups in the emerging hubs are in seed and early stage but outliers like LendingKart can be considered as potential unicorns. In fact, the number of start-ups among emerging hubs has grown by 55% since 2014 as compared to overall growth of 12-15% of Indian start-up ecosystem. "Most of the successful

start-ups in emerging and nascent hubs belong to newer sectors such as education technology, financial technology and health technology that were non-existent a decade back. Due to strengthening startup ecosystem in India, we are seeing increased number of startups from Tier-2 and Tier-3 centers, which is encouraging," said Mayank Patel, CEO, Centre for Advancing and Launching Enterprise (CrAdLE), a technology business incubator by Entrepreneurship Institute of India (EDII).

'A'bad Leads in emerging startup hubs'

TIMES NEWS NETWORK

Ahmedabad: In what could mark an increase in startup activity, Ahmedabad has taken leadership position in the 'emerging startup hubs' in India. The city has grabbed 43% share of funded startups in emerging hubs, says a report by IT industry body Nasscom and management consulting firm Zinnov.

The regions with more than 20 funded startups are classified as emerging startup hubs. Ahmedabad, Jaipur, Kolkata and Kochi are emerging hubs, while Thiruvananthapuram, Kanpur, Chandigarh and Coimbatore are nascent startup hubs. Around 150 startups were founded in emerging hubs between 2014 to 2019 and 43% of them were launched in Ahmedabad followed by Jaipur (25%), Kolkata (17%) and Kochi (15%).

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