

1) Tracxn Data talks about the no. of companies and growth in the investment landscape

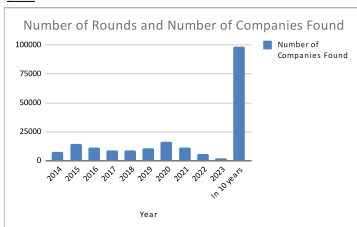
- No. of cos founded Yo.Y

-India is home to more than 122k tech companies and 2020 was the year with the highest number of new tech companies found.
- A total of more than 15k companies were founded in 2020

Table 1

Year	Number of Companies Found
2014	7919
2015	14539
2016	11570
2017	8715
2018	8907
2019	10998
2020	16153
2021	11342
2022	6069
2023	2210
In 10 years	98422

Chart 1



- No. of cos funding Yo.Y

- The India Tech sector saw its highest ever funding (\$41.4B) in 2021

Table 1

Year	Total Funding (USD in \$B)	Number of Rounds
2014	6.1	909
2015	9.3	1795
2016	5.4	2051
2017	12.8	2078
2018	12.2	2113
2019	16.7	2476
2020	13.6	2389
2021	41.4	3271
2022	25.9	2794
2023	8.4	1165

Chart 1

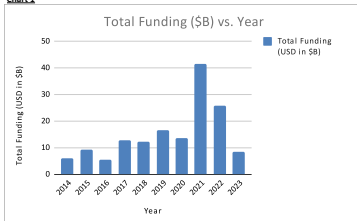
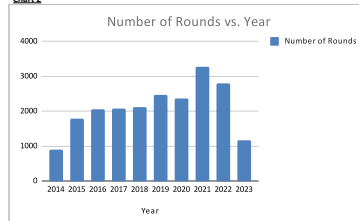


Chart 2



2) Despite the challenges posed by the funding landscape in 2023, investors, including venture capitalists, angel investors, and private equity investors, have displayed remarkable confidence in Indian startups

- Yo-Y funding by Indian Investors

Table 1

Year	Total Funding	Number of Rounds
2014	5.9	755
2015	8.9	1468
2016	4.7	1608
2017	12.5	1711
2018	11.7	1838
2019	16.0	2173
2020	13.3	2068
2021	40.8	2860
2022	24.3	2448
2023	8.1	1004

Chart 1

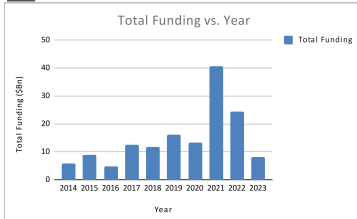
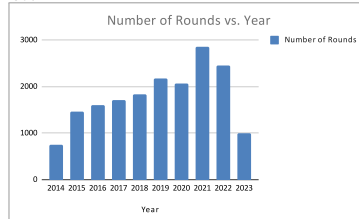


Chart 2



- Yo-Y funding by Global Investors

Table 1

Year	Total Funding (\$ Bn)	Number of Rounds
2014	6.0	660
2015	8.9	1164
2016	5.0	1285
2017	12.4	1375
2018	11.6	1454
2019	16.1	1767
2020	12.8	1725
2021	40.7	2340
2022	24.9	1852
2023	7.6	675

Chart 1

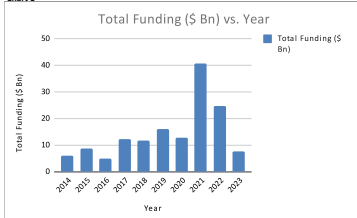
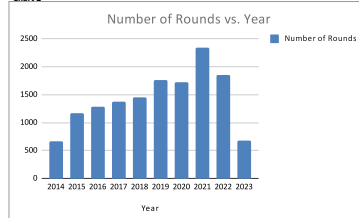


Chart 2



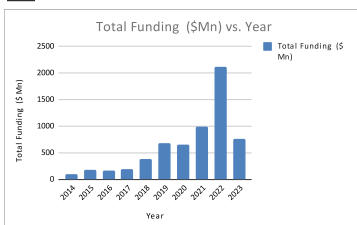
3) Startups play a pivotal role in subsidizing Research and Development (R&D), particularly in knowledge-intensive sectors.

- Yo-Y funding in Deep Tech (R&D Oriented)

Table 1

Year	Total Funding (\$ Mn)	Number of Total Rounds
2014	105.8	50
2015	176.7	92
2016	163.3	118
2017	188.9	146
2018	389.9	195
2019	687.4	216
2020	649.4	249
2021	992.6	321
2022	2119.0	270
2023	763.2	135

Chart 1



4) Empowering Employees through Technology

Around 10 Lakh Jobs created by startups in India till 2023

- Yo-Y number of cos found in Continued Learning segment (Professional upskilling)

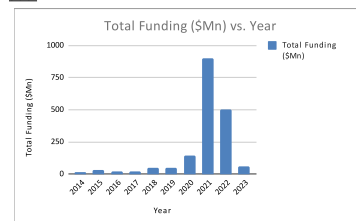
Table 1

Founded Year	Total Number of Companies
2014	130
2015	225
2016	171
2017	139
2018	192
2019	286
2020	652
2021	396
2022	221
2023	95

Table 2

Year	Total Funding (\$Mn)	Number of Total Rounds
2014	14.0	12
2015	29.4	14
2016	19.0	19
2017	21.1	16
2018	49.0	22
2019	49.8	26
2020	141.3	29
2021	900.0	77
2022	502.3	55
2023	57.1	16

Chart 1

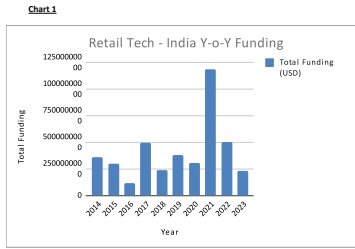


5) Sophistication of online commerce, B2B Platforms, D2C (Retail Tech)

- Y-o-Y funding trends in Retail Tech - India segment

Table 1 [Link](#)

Year	Total Funding (USD)	Number of Total Rounds
2014	3.6 B	160
2015	3.0 B	382
2016	1.2 B	370
2017	4.9 B	356
2018	2.4 B	343
2019	3.8 B	424
2020	3.1 B	391
2021	11.9 B	606
2022	5.0 B	536
2023	2.3 B	234



6) -New sectors added- from traditional to tech > DeepTech, NewSpace, AI, EVs

-Which sectors look promising
-Data on the above

Table 1 [DeepTech India](#)

Year	Total Funding (USD)	Number of Total Rounds
2014	105.8M	50
2015	176.7M	92
2016	163.3M	118
2017	188.9M	146
2018	389.9M	195
2019	687.4M	216
2020	649.4M	249
2021	993.4M	321
2022	2.1 B	270
2023	763.2M	135

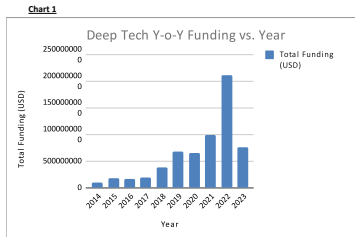


Table 2 [Gen AI India](#)

Year	Total Funding (USD)	Number of Total Rounds
2014	1.0M	1
2015	1.4M	1
2016	1.9M	2
2017	15.1M	5
2018	9.0M	9
2019	34.3M	15
2020	62.2M	13
2021	26.0M	15
2022	388.6M	33
2023	130.2M	23

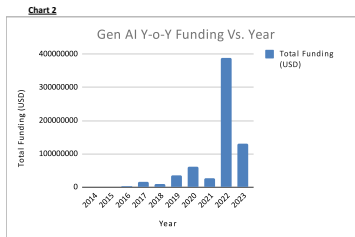


Table 3 [EV India](#)

Year	Total Funding (USD)	Number of Total Rounds
2014	2.6M	6
2015	20.1M	12
2016	42.1M	17
2017	24.8M	30
2018	175.9M	39
2019	559.1M	68
2020	235.3M	67
2021	628.3M	119
2022	2.1 B	138
2023	1.1 B	59

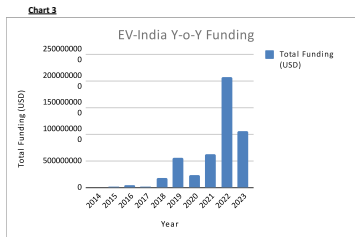


Table 4 [Newspace India](#)

Year	Total Funding (\$Mn)	Number of Rounds
2014	0.684	2
2015	18.5	3
2016	2.4	3
2017	3.9	5
2018	2.3	5
2019	6.2	11
2020	27.0	10
2021	48.5	10
2022	114.9	11
2023	122.2	11

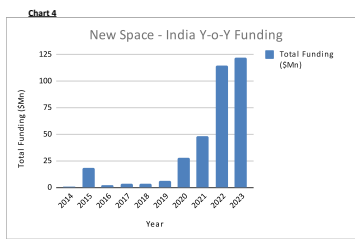
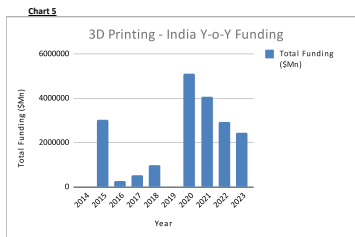


Table 5 [3D Printing India](#)

Year	Total Funding (\$Mn)	Number of Rounds
2014	8.3K	2
2015	3.0M	3
2016	268.0K	4
2017	545.0K	2
2018	1.0M	6
2019	20.8K	1
2020	5.1M	7
2021	4.1M	10
2022	2.9M	6
2023	2.4M	4



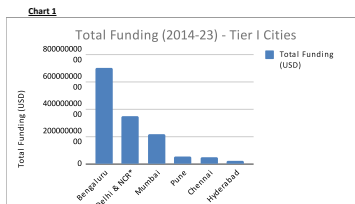
- Based on the above funding and the push from government, NewSpace, EV, 3D Printing segments are expected to attract investments in the future

7) - City-wise break-up

-The metros and non-metros

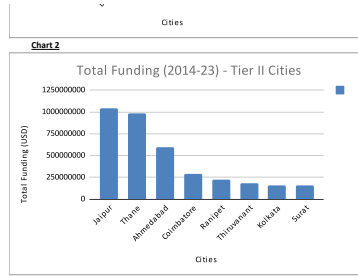
Table 1 [Link](#)

Cities	Total Funding (USD)	Number of Total Rounds
Bengaluru	70.4 B	6725
Delhi & NCR*	34.9 B	5084
Mumbai	21.8 B	3560
Pune	5.6 B	939
Chennai	4.6 B	811
Hyderabad	2.2 B	1130
Jaipur	1.0 B	202
Thane	986.1M	116
Ahmedabad	596.1M	359
Coimbatore	289.1M	74



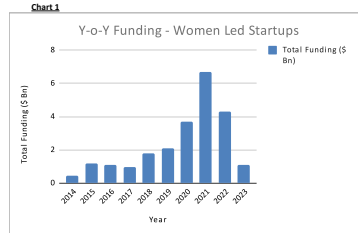
Ranipet	225.5M	5
Thiruvananthapur	184.8M	47
Kolkata	155.9M	178
Surat	155.6M	58
Hisar	153.1M	2
Salcete	128.6M	8
Indore	124.6M	85

*We have considered Gurgaon, Noida, Ghaziabad, Faridabad in NCR which amounts to \$27.8B

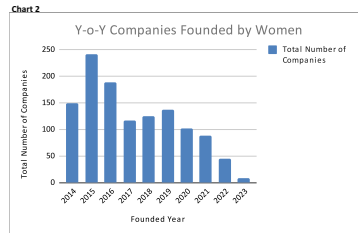


8) > Women-led startups Data

Year	Total Funding (\$ Bn)	Number of Total Rounds
2014	0.456	174
2015	1.2	368
2016	1.1	422
2017	0.975	443
2018	1.8	471
2019	2.1	545
2020	3.7	473
2021	6.7	562
2022	4.3	472
2023	1.1	233



Founded Year	Total Number of Companies
2014	150
2015	241
2016	189
2017	117
2018	125
2019	137
2020	102
2021	89
2022	45
2023	9



- Top Funded Sectors 2014 - 2023

Tech Sector	Total Funding (\$B)	Factors for Growth
Retail	51.3	- Increased Internet Penetration and adoption of digital technology
Enterprise Applications	32.9	- Growth of overall tech industry, shift towards digitisation has given a big boost to Enterprise Applications
FinTech	29.8	- Introduction of initiatives like UPI, GST, and Digital India have helped the sector grow
Transportation and Logistics Tech	21.0	- Introduction of new and affordable technologies like big data and AI that have helped the sector grow
Food and Agriculture Tech	16.5	- Increased internet Penetration and adoption of digital technology
Auto Tech	14.9	- Increased adoption of EVs across the country
Travel and Hospitality Tech	11.8	
EdTech	11.4	

India to grow as an economy with the expected growth rate (govt sources) > Startups being one of the factors that led to increased activities and great performance by companies improved the investor interest and investors are bullish on sectors like FinTech.

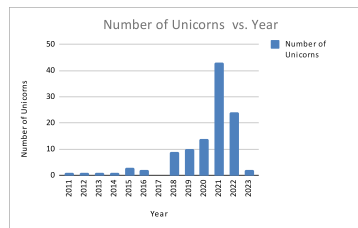
- India is one of the fastest-growing major economies in the world and is expected to grow at a 6.3% annual rate in 2023-24 and is expected to keep growing at the same pace or slightly higher in the upcoming fiscal year
- At a global level, economies were able to perform better than it was expected at the start of 2023, global inflation is easing slowly and the effects of the Russia-Ukraine war are also expected to slowly fade in 2024 which will help inflation cool off even further
- The govt of India has always been focused on promoting the tech ecosystem in the country, since the announcement of Startup India Initiative in 2016 multiple schemes and initiatives have been introduced to boost the growth of India's startup ecosystem
- In the budget of 2023 as well, govt has announced multiple things like tax concessions for startups, custom duty exemptions for EV related capital goods and machinery, the Drone Shakti Program, etc.
- According to the IMF report, India is expected to become the third-largest economy in the world by 2027 with a GDP of over \$5 trillion
- With a large consumer base comprising the world's largest young population and rising urban incomes, India is set to see good growth in the coming years
- With the favorable govt policies and fast growing economy, we expect the startup ecosystem as well to do well in the coming years and India to stay as one of the top destinations for investors

Investor confidence -
 - In the last 10 years, we have seen investor confidence in Indian startup ecosystem increase significantly. Number of investors in 2014 was around 2.45k, which has increased to 16.3k in 2021 which was the highest funded year for India till date, a 6.6x increase in less than 10 years period.
 - The funding winter has affected the investor confidence across the globe and similar impact has been seen in the Indian ecosystem in line with the global trend, as the global situation stabilises, we expect the investment activity to revive in the coming years

9) Unicorns and Soonicorns

- Y-o-Y Unicorns created

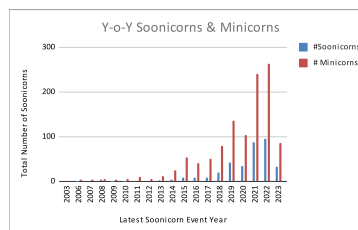
Year	Number of Unicorns
2011	1
2012	1
2013	1
2014	1
2015	3
2016	2
2017	0
2018	9
2019	10
2020	14
2021	43
2022	24
2023	2
Total	111



- 20 - Unicorn cos with Female founders - Link

- Y-o-Y Soonicorns and Minicorns Link

Latest Soonicorn Event Year	#Soonicorns	#Minicorns
2003	1	1
2006	0	4
2007	1	3
2008	3	5
2009	0	4
2010	0	6
2011	1	10
2012	1	5
2013	2	12
2014	4	24
2015	9	54
2016	9	41
2017	9	50
2018	20	80



2019	43	136
2020	34	104
2021	88	240
2022	96	264
2023	32	86

10) Top Performing Sectors

Practice Area	Total Funding (USD - K,M,B)	Number of Total Rounds
Consumer	86.8 B	8741
Retail	51.2 B	4736
Enterprise Applications	32.9 B	6826
Fin Tech	29.8 B	3363
Transportation and Logistics Tech	21.0 B	1913
Gig Economy	18.8 B	1229
Food and Agriculture Tech	16.4 B	2133
Auto Tech	14.9 B	1468
Travel and Hospitality Tech	11.8 B	1080
EdTech	11.4 B	1870
HealthTech	9.9 B	2081
High Tech	8.5 B	2802
Media & Entertainment	7.0 B	1180
Environment Tech	6.3 B	1224
Energy Tech	5.6 B	899
Real Estate and Construction Tech	5.2 B	993
InsurTech	4.2 B	346
Enterprise Infrastructure	2.8 B	675
Life Sciences	2.8 B	915
Mobile	2.2 B	336
Gaming	2.0 B	313
Blockchain Technology	1.2 B	189
Chemicals and Materials Tech	1.2 B	69
Industrial Goods and Manufacturing	1.2 B	224
Aerospace, Maritime and Defense Tech	885.0M	281
Semiconductors	140.6M	99
Telecom	16.8M	26

