

Union Minister Dr. Jitendra Singh says, India has emerged as one of the fastest-growing innovation-led economies in the world

Inaugurates the conference on 2nd Edition of “The SMARTecIndia” Initiative to be held from 3rd to 15th December, 2021 in New Delhi

The Minister says, Start-up eco-system has thrown up immense livelihood opportunities for youth in India and it is gaining rapid footprints in rural areas

Indian startup ecosystem already has 35 new unicorns, surpassing the projected numbers this year: Dr Jitendra Singh

Posted On: 17 NOV 2021 5:40PM by PIB Delhi

Union Minister of State (Independent Charge) Science & Technology; Minister of State (Independent Charge) Earth Sciences; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr Jitendra Singh said that India has emerged as one of the fastest-growing innovation-led economies in the world.

Addressing the conference on 2nd Edition of “The SMARTecIndia Initiative” to be held from 3rd to 15th December, 2021 in New Delhi, Dr Jitendra Singh said, Start-up eco-system has thrown up immense livelihood opportunities for youth in India and it is gaining rapid footprints in rural areas. He said, India is emerging as among world top leaders in the area of Science & Technology and recently it entered the list of top 50 innovative countries reaching to 46th position in the Global Innovation Index 2021.



Dr Jitendra Singh said, despite the economic distress caused by the pandemic, the Indian startup ecosystem already has 35 new unicorns, surpassing the projected numbers this year. He said, Modi Government's recent push towards building an AtmaNirbhar India has placed Indian startups at the forefront of innovation and value creation. He said, the collaboration with industry and stakeholders needs to be systematically harnessed for realizing the vision of a new resurgent India.

Dr Jitendra Singh said, Indian start-up ecosystem continues to be the third largest in the world, with multiple levers propelling this remarkable growth. He also noted that India has also consistently improved its business and innovation environment and is now ranked 63 among 190 economies in the ease of doing business, according to the latest World Bank annual ratings.

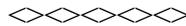
The Minister said, all Industry Associations like ASSOCHAM, NASSCOM, CII, and FICCI have contributed immensely to the growth of startups ecosystem. He said, various Public Sector Undertakings (PSUs) and MNCs are all engaging with the ever-evolving innovation and startup ecosystem in the country and many Ministries and Departments i.e DST, DBT, DSIR, DRDO, ICMR, ICAR, MSME, and MeitY are actively contributing to foster the Startup led innovation ecosystem in the country.



Dr Jitendra Singh informed that the Department of Science and Technology has been supporting SMARTecIndia Initiative since last year and this year again DST has joined hands with ASSOCHAM for SMARTecIndia2021 to celebrate, reward and recognize the spirit of innovation and provide a global platform to the Indian technology startups, MSMEs and market leaders to showcase their products and services. He said that DST is also driving Tech led missions in the new areas of Clean Energy and Water - particularly in clean coal technology, methanol, solar energy, smart grids, smart buildings, carbon capture and utilization. Another major mission of DST, the National Supercomputing Mission aims to upgrade the country's total computing capacity to 45 petaflops, he added.

The Minister recalled that in 2016, DST carved out a new program, National Initiative for Developing and Harnessing Innovations (NIDHI) as an umbrella initiative to support various stages of innovation to market translation journey of tech-based startups operating through Technology Business Incubators (TBI). DST's Technology Development Board also continues to play a key role in scaling up indigenous tech led solutions, he added.

Dwelling on Smart Technologies innovations, Dr Jitendra Singh said, these innovations are creating a disruptive revolution across multiple sectors like Aerospace & Defence, Financial Services, Healthcare, AI & Automation, Industry 4.0, and Smart Mobility. He said, our national aspirations are also now geared for going green and with the National Hydrogen Mission, our reliance on renewables will be progressively enhanced.



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(Release ID: 1772670)