Global Entrepreneurship Monitor

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ROUTLEDGE

India Report
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Global Entrepreneurship Monitor India Report 2018/19

A National Study on Entrepreneurship

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Currently Professor-in-charge at Bennett University's Centre for Innovation & Entrepreneurship (CIE), Dr. Vinod Shastri brings with him close to three decades of entrepreneurship development experience across multiple organisations including MCED, NIMID, NEN and SIBM. He is an EDII-Ahmedabad accredited Entrepreneurship Trainer and also a Certified Trainer in Marketplace Business Simulations from Innovative Learning Solutions Inc. USA. He has to his credits over a hundred Achievement Motivation Training programmes in addition to dozens of Faculty Development Programmes for Entrepreneurship Educators, incorporating areas like Effectuation, Design Thinking and Lean Methodology.

Acknowledgements

The GEM India Consortium comprising Entrepreneurship Development Institute of India (EDII), Ahmedabad; Centre for Entrepreneurship Development Madhya Pradesh (CEDMAP), Bhopal and Bennett University, Greater Noida, Uttar Pradesh has been consistently putting in efforts to enable a clear conception of the entrepreneurial ecosystem prevailing in the country. The GEM Report 2018 – 19 is an outcome of concerted efforts and throws light on the trends and contributions to entrepreneurship landscape. While we express gratitude to the GEM India team members, we particularly thank the Heads of the three institutions for their constant guidance and advice.

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Authors

Executive Summary

GEM global entrepreneurship survey completed 20 years in (2018–19). GEM survey gathers the most relevant and first-hand information on different aspects of entrepreneurship. It also provides harmonised measures for individual attributes and tracks different entrepreneurship stages (from nascent to start-up to established business and discontinuation). The GEM India survey (2018–19) covers a wide population and highlights entrepreneurial attitudes, activity, motivation level of 4165 adults, nascent entrepreneurs, existing entrepreneurs, and an expert viewpoint for the existing ecosystem in the country. This is the fifth country report (India) and data is collected in two different phases: Adult population Survey (APS) and National Experts Survey (NES). In the year 2018–19, A total of 4165 adults from different Indian regions have participated in APS. Similarly, NES data is collected from the experts in the entrepreneurship, economics, finance, investments, education, legal aspects, research and development, technology, start-ups and SMEs. In this survey, more than 72 experts are interviewed to obtain the required information. The number of experts is higher than the minimum (36) required for the survey each year as given in the Global GEM methodology.

APS 2018–19

- The perceived opportunity among adults is found about 44.9 percent in 2017–18, which increased to 49.8 percent in 2018–19. This shows that opportunity perception has changed significantly in India.
- The perceived capability for entrepreneurship has enhanced positively. The total percentage of the population for high entrepreneurial capability has increased from 42.1 percent (in 2017–18) to 52.2 percent (in 2018–19) among Indians.
- In the year 2018–19, 50 percent of the total respondents consider the fear of failure as an obstacle in becoming an entrepreneur among youth.
- There is a drastic change in terms of the entrepreneurship intention among respondents. The entrepreneurial intention has grown significantly in the year 2018–19 (20.6 percent) with comparison to the previous year 2017–18 (10 percent). The highest rate of entrepreneurial intention (in the year 2018–19) is recorded in Taiwan and Indonesia.
- The rate of total early-stage entrepreneurship (TEA) is 11.4 percent in the year 2018–19 which was recorded 9.3 percent in the year 2017–18. This change in results shows that the TEA has improved and it also depicts the possible changes and transition of economic activity.
- In the year 2018–19, TEA has been highest among the 25–34 age group with 13.3 percent rate. The 18–24 and 45–54 age groups are next with a lower score of 12.3 and 12.6 TEA in India.
- The nascent entrepreneurship rate is 8.8 percent of the population in India (2018–19). This indicates that the Indian economy is still in the transition of establishing new businesses, new ventures, a start-up which is arising in various sectors.
- In terms of entrepreneurial employee activity, India ranks at an average position in comparison to other countries in the analysis. The entrepreneurial employee activity has found highest in Japan and followed by Thailand among east and south Asian countries.
- The business discontinuation rate is 4.6 percent in India. It seems lower than Thailand but it is highest among the other selected countries in the East and South Asia.
- Unprofitability is the primary reason for business closure in India. Even if India is now a big market for most of the global goods, it is still difficult for many businesses to survive a longer timeline.
- Entrepreneurial motivation among nascent entrepreneurs is more opportunity driven in India.
- India has obtained the highest rank in terms of innovativeness level with comparison to other participating economies in GEM Survey (2018–19). The data shows that 46 percent of Indian businesses have started their business with an innovative idea.

NES (2018–19)

The NES-GEM India (2018–19) highlights the growth and progress of the entrepreneurial ecosystem in India. The national experts provide their reflections on various factors that impact the entrepreneurship ecosystem in India. These factors are known as Entrepreneurial Framework Conditions (EFCs) of the country. The expert's opinion for the entrepreneurship ecosystem in the country is consistently positive and highlights a growing ecosystem considering financing, policies and support from the government. However, Experts have recommended the need to restructure and strengthen the existing policies for sustainable growth of entrepreneurship development in India.

The following factors are fostering entrepreneurship in India

- Government regulation and policy reform, Government programs to support entrepreneurial ecosystem and entrepreneurial activities in India.
- With a focus on entrepreneurship education, training and long-term programs among universities and colleges, the role of incubators, mentor, and individuals are motivated to start entrepreneurial activities.
- Cultural and Social Norms reflect the change in the mindset of the people towards the potential career options lead them to choose entrepreneurship as a suitable and potential career option.

The main constraining factors responsible for entrepreneurship growth in India

- Experts highlight that Financial Support, Government Policies, Education and Training, Cultural and Social Norms, Access to Physical Infrastructure are the major constraints in entrepreneurship growth in India.

Recommendations from Experts

- The government should look at Internal Market Dynamics, Entrepreneurial Finance, Internal Market Burdens and R&D Transfer to improve entrepreneurial culture in India to foster new enterprises and sustainable growth.

1 Business and Entrepreneurship Perspective in India

1.1 Indian Economy: An Overview

India is the third-largest economy in the world in terms of purchasing power parity and aspires to improve the lives of its entire population to be an elevated-middle-income nation by 2030. The progress of India will be essential to overcome global poverty and foster mutual wealth in order to meet the Sustainable Development Goals (SDGs) of 2030. India's development will also be essential for world trade and the world economy's wellbeing. This financial year, growth is estimated to be 6 percent, rising to 6.9 percent in 2020/21 and 7.2 percent in the following year.[1]

India's economic policy has been strong enough to combat poverty to a greater extent, and also, policies for innovations and reforms have helped the country to stabilize. However, it is essential to bear in mind that an optimum degree of cooperation between the central and state governments is required to connect the economy's highest potential and ensure good governance. It would not only add weight to our federal cooperative system but also reinforce the development of India. India is one of the quickest-growing significant markets, backed by a secure meta-economy with decreasing interest rates and improved financial and extrinsic balance. NITI Aayog has published an extensive report entitled ' Strategy for New India' to make India a $5 trillion economy by 2030, and to accomplish a coherent 8 percent growth rate. Its main goals are:

- Doubling the profits of producers,
- Building an all-India talent pool for entrants and states together— like the All Country Services
- Providing a significant boost to the initiative like 'Made in India'
- Attaining a tax-to-GDP level of 22% by 2023-up from the present 17%,
- Accomplishing 36% of the expenditure pace by 2023-up from the existing 29%.

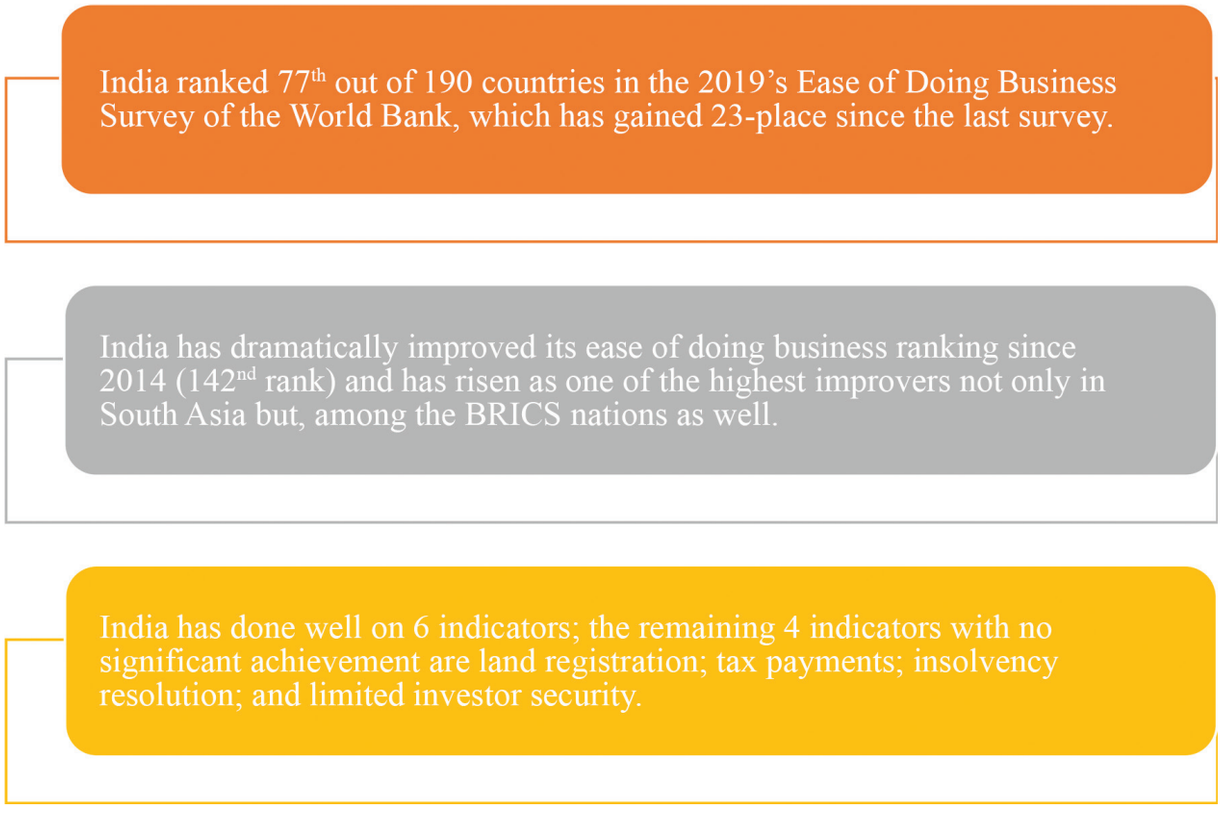


Figure 1.1 Indian Economy Overview

Source: Compiled from IBEF 2018–19 report

1 https://www.worldbank.org/en/country/india/overview

The nation, according to the Union Budget (2018–19), is dedicated to increasing the income of farmers by 2022.[2] A minimum of Rs 14.34 lakh crore (US$ 196.94 billion), is proposed to spend on building agriculture and rural assets. Infrastructure expenditure allocation for 2018–19 is estimated at Rs 5.97 lakh crore (US$ 81.99 billion).Various government programs such as Digital India, Skill India, and Make in India, have attracted several foreign companies to establish their physical infrastructure in India.

World Bank, Doing Business Report (2019) highlighted that India is ranked 77th out of 190 countries. India enhanced with significant improvement in six parameters, ranked 7 for protecting minority investors, 52 in 'construction permit' and 24 in 'Getting credits'.[3]

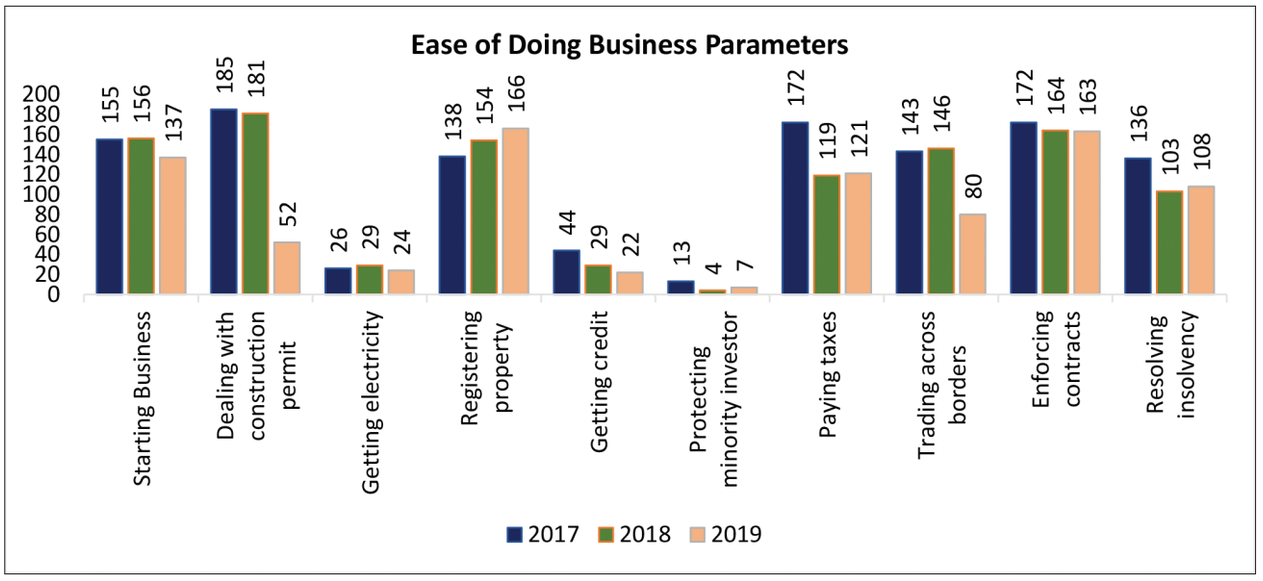


Figure 1.2 India's Ranking in Ease of Doing Business Parameters

Source: Financial express[4]

Table 1.1 State-wise Ease of Doing Business Ranking

State	Rank 2018	Score (%)	Rank 2015	Rank 2016
Andhra Pradesh	1	98.42	2	1
Telangana	2	98.33	13	2
Haryana	3	98.07	14	6
Jharkhand	4	97.99	3	7
Gujarat	5	97.96	1	3
Chhattisgarh	6	97.36	4	4
Madhya Pradesh	7	97.31	5	5
Karnataka	8	97.40	9	13
Rajasthan	9	95.69	6	8
West Bengal	10	94.70	11	15

Source: State-wise Ease of Doing Business Rank Report 2019, RBI[5]

2 https://www.ibef.org/economy/indian-economy-overview

3 https://www.youngbhartiya.com/article/the-scenario-of-start-ups-in-india

4 https://www.financialexpress.com/economy/ease-of-doing-business-ranking-2019-know-what-worked-for-india-and-what-didnt-in-23-notch-leap-to-77th-slot/1368596/

5 https://m.rbi.org.in/Scripts/PublicationsView.asp

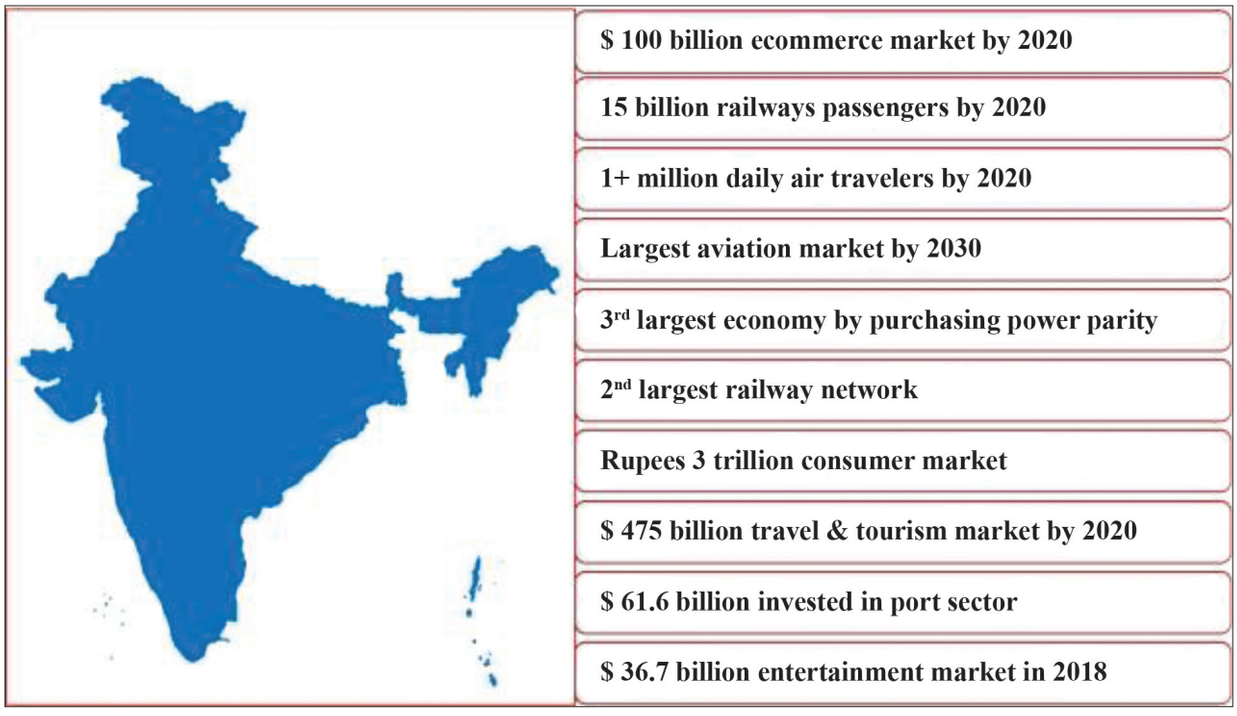


Figure 1.3 Indian Economy Key Highlights

Source: Invest India[6]

1.2 The Fourth Industrial Revolution: Industry 4.0

The Fourth Industrial Revolution (Industry 4.0) is a mix of predictive statistics, extensive information, Robotics & Automation, Quantum computing, Internet of Things, business value chain process digitization.[7] Industry 4.0 is a state-of-the-art revolution connecting people, systems, and computers. It is a composition of IIOT (Industrial Internet of Things), cyber-physical devices and machine intelligence, brought together to eventually make computers capable of making choices with limited human interference.[8] The Fourth Industrial Revolution would change the current manufacturing and market technology and skills. It is a fusion of massive manufacturing techniques and advanced technology, real-time awareness of the entire business chain, encouraging better choices to be made, and readjustment, leading to increased productivity and efficiency. As per the study published by PWC India in 2016, higher than 80 percent of the manufacturing sector expects an efficiency improvement of more than 10 percent, while more than 60 percent of respondents predict an additional revenue gain of 10 percent. Vast quantities of device and machinery data have enormous value, but the data needs to be correct and well organized. Manufacturers will need to combine their IT & OT to render easily accessible data but safe to unlock value from their properties. All this is not feasible without an active partner community, such as start-ups and service companies, creating easy-to-access and inexpensive technology to make this transition happen. Academia can carry out research and development to further foster scientific innovation.

India is dedicated to Industry 4.0 and has taken a couple of measures. As per IBEF, by 2025, the Government of India plans to increase the manufacturing sector's share from the current 16 percent stage to 25 percent of Gross Domestic Product (GDP). Through implementing the Make in India project, India is also prepared to face global competition. India's first digital factory is built in Bengaluru. This digital factory operated by manufacturing and the Internet of Things (IoT) data exchange. The Smart Factory is being built at the Center

6 https://www.ibef.org/economy/indian-economy-overview

7 http://www.kbridge.in/iksc-management.php

8 http://www.forbesindia.com/blog/technology/industry-4-0-how-india-can-build-for-the-future/

for Product Design and Manufacturing (CPDM) of the Indian Institute of Science (IISc) Bangalore with support from "The Boeing Company".[9]

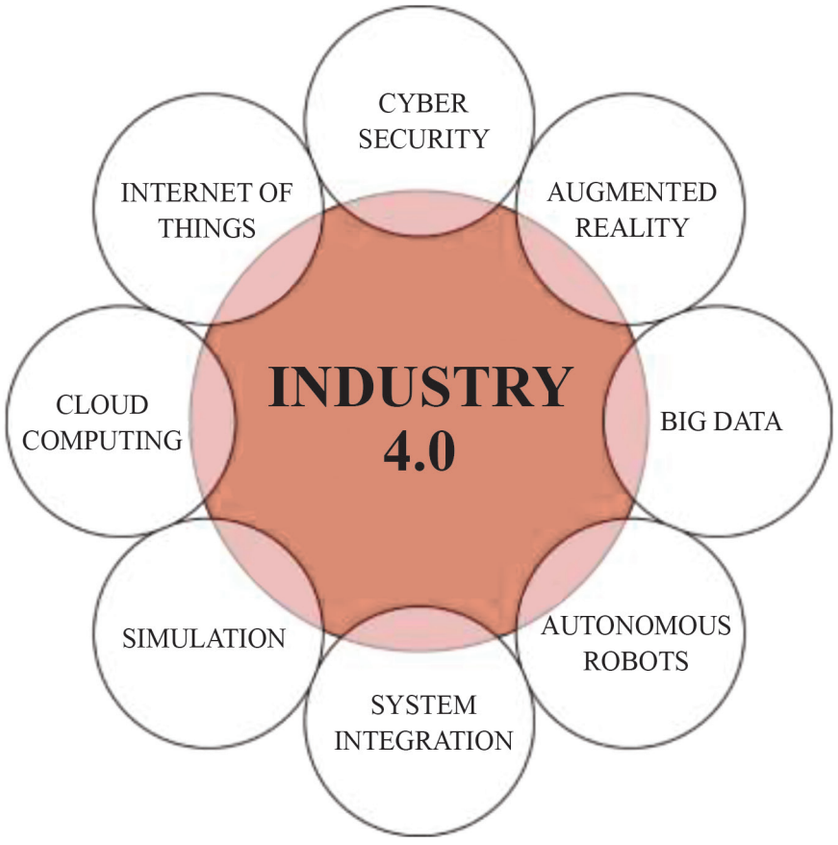


Figure 1.4 Application of Industry 4.0 in Different Sector

Source: https://blog.boschindia.com/iot/industry-4–0-digitisation-of-manufacturing

1.3 Start-up India Scenario

Start-ups are innovative business projects that are either independent or within companies. It is observed that though start-ups produce creative and profitable products or services, they usually are confronted with enormous challenges in terms of financial problems. However, the reports claim that India is home to some 3,100+ start-ups, which is the world's 3rd largest. Every year in India, about 800 plus start-ups are set up, and by 2020, a predicted 11,500 start-ups will arise employing some 250,000 people. One important reason for this surge is the population dividend that India is currently enjoying and will enjoy for the next decade or so if properly handled. Some of the measures taken by the new NDA government to promote entrepreneurship in India and in particular the start-ups are as follows:

India's major export sector is based on the service industry and the achievement of IT & ITES companies have made an impact on the global markets and is an excellent base for fresh innovation and technology start-ups. Several individuals in India use simple technology, such as web-enabled smartphones, which are one of the highest in the world. This gives new creative minds a fun forum for entrepreneurs across various fields. The overall start-up environment requires nurturing and support by the government with enabling measures to wrap up the story.

9 http://www.forbesindia.com/blog/technology/industry-4-0-how-india-can-build-for-the-future/

Distribution of 20,000 crores to the Micro Units Development Refinance Agency (MUDRA) Bank for the SME sector and will strengthen the credit facility to support the development of small businesses and production units.

Rs 1,000 crore has also been dedicated to funding start-ups. The government's campaign' Make in India' and its push to increase the proportion of manufacturing to India's GDP has the potential to turn the fortunes of the country's micro, small nd medium-sized enterprises (MSMEs).

MoS (Minister of State) has also been granted responsibility for promoting entrepreneurial spirit in the country for the first time, although this role was previously handled by several departments.

UPA Administration has seen the growth of entrepreneurship skills with the departments of MSME (Ministry of Micro, Small & Medium Enterprises), NDA is doing this within the framework of the National Agency for Skill Development.

The launch of a federal ministry for entrepreneurship and skill development indicates that this government is serious about creating and supporting entrepreneurial start-ups.

By 2022, India aimed to develop skills for about 500 million people, mainly by promoting private companies to provide financing for viability gaps and initiatives to develop skills.

10,000 crore projects is intended to boost funding from private firms to start-ups in the form of "equity, quasi-equity, soft loans, and other risk capital" to create a conducive venture capital ecosystem in the MSME market.

Public funding prevails in countries such as the U.S., Israel, and Singapore as the primary source of funding in rising start-up ecosystems. District level National incubation and accelerator system "Local-level maturation and acceleration plan" will be a good start to generate new concepts and encourage innovation with all the necessary resources.

AIM is developed within the National Institute for Transforming India (NITI) to provide academics with a forum for innovation promotion and draw on national and international experiences to promote a culture of creativity, research, and development. The budget for 2015 has allocated Rs.150 crores to the AIM Platform.

Figure 1.5 Government Initiatives to Foster Start-ups in India

Source: Invest India

1.4 Start-up India's 19-Point Action Plan[10]

India's Prime Minister on 16th January 2016 has launched "*Start-up India* Action Plan" to showcase the various schemes and programs for start-ups to develop a robust start-up ecosystem, to nurture innovations and fosters the start-up culture in India.The Department of Industrial Policy & Promotion (DIPP) has prepared a 19-point

10 https://www.ibef.org/economy/start-up-india

action plan that highlights various interventions encouraging start-ups for faster growth by simplifying, hand-holding and supporting financially with various incentives and industry Academia linkage.

Figure 1.6 Start-up India's 19-Point Action Plan

Source: Compiled from IBEF 2018–19, DIPP Start-up India Action Plan[11]

11 https://dipp.gov.in/sites/default/files/ru2402.pdf

1.5 Entrepreneurship Growth in India

The start-up is becoming, for the right reasons, the talking point among the millennial and generation Z. India lists third, worldwide, next to the USA and China in terms of its 'start-up environment.' India is listed 57th throughout the Global Innovation Ranking, and Bengaluru is named the world's third strongest start-up city. India introduced 1200 + companies in 2018 alone, and the number of' Advanced Tech' start-ups increased by more than 50 percent.

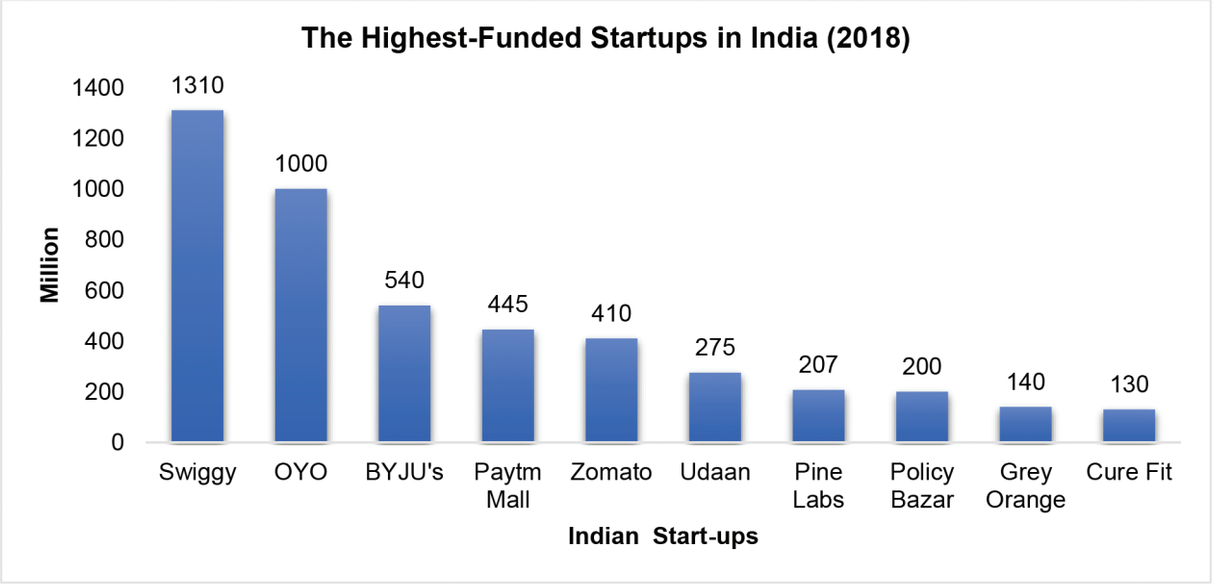


Figure 1.7 Start-ups with Valuation $ 1Billion and more.

Source: NASSCOM; CNBCTV/Year of Unicorn.[12]

Indian societal view of creativity and growth has witnessed a dramatic difference. Earlier, the community had a very conservative view and frowned upon the very idea of opening a company, abandoning secured employment. Financing has been a major problem. India's seed and angel investment network, equity capitalists, and private equity funds were fragile back in the 2000s. Engineering and MBA students are already 35 percent of the members of the company. There has been a gradual increase in the number of female entrepreneurs with a 14 percent rise.

Delhi & NCR, Bangalore and Mumbai are mainly marked as cities for a start-up. The start-ups especially from tier II and tier III cities like Chandigarh, Jaipur, Indore, Pune, Chennai, Hyderabad etc. are also getting much attention. Growing incubator network that supports start-ups in their initial phase by supplying them with office space, testing laboratories, etc. and accelerators that support start-ups in funding, developing a customer base, growing the business, peer awareness, etc. More than 210 active incubators and accelerators existed in 2018, and nearly 38 percent of them were predicated in cities of Tier II or III.

Projects such as the Atal Tinkering Laboratories for Class 6 to 12 students to build innovative solutions utilizing robots and 3D printers, Start-up India Education Fund, fast-tracking of inventions and trademarks as well as regulatory issues, tax exemption interventions such as the abolition of angel tax and the National Innovation Initiative etc. are complemented by schemes such as Make in India, Skill India, and Digital India.

Joint venture and merger deals, like the Walmart–Flipkart merger are creating cohesiveness in the industry as companies incorporate their tech abilities, broaden their business exposure and tap the staffing ability. The estimated amount of funding rose from $2 billion in 2017 to $4.2 billion in 2018 by 108 percent. The biggest gainer was OYO Spaces. Softbank, Lightspeed, and Sequoia Capital raised $1bn in funding, which created OYO, India's most successful company. Thereafter, Paytm Mall, Swiggy, Udaan, Curefit, Sharechat, Lending Kart, Grofers, Qtrove followed. Such ten start-ups collectively received 58% of the total funding. Other rounds of fundraising, called A, B, C, and so on, come after the foundation stage called the seed stage. Series C, D, E,

12 https://www.cnbctv18.com/start-up/year-of-unicorns-8-indian-start-ups-crossed-1-billion-in-valuation-in-2018-1790451.htm

F late-stage financing grew from $847 million in 2017 to $3 billion in 2018. It demonstrates Indian start-ups' rising maturity. (NASSCOM & ZINNOV, 2018)[13].

Innovations can change our conventional schooling structure in several respects (Das, 2019). According to a 2017 study by Google and KPMG called' Digital Learning in India: 2021 ' digital learning in India is expected to grow eightfold to $1,96 billion, with about 9.6 million users by 2021 (Khaitan et al., 2017). Indian EdTech companies received nearly $700 million in funding in 2018 - an 85 percent leap from the funding of $375 million in 2017 (of which $230 million was invested in BYJU alone. The above instances illustrate the potential of Start-ups to provide new age approaches to India's challenges. Thomas Edison once said, "There's a better way to do it–discover it." Perhaps this is the best time to execute it to modify the world.

Women Entrepreneurship in India

Expert Speaker Nobel laureate Muhammad Yunus states humans are born entrepreneurs and women are change bearers.

> *"There are roughly 160 million people all over the world in microcredit, mostly women. And they have proven one very important thing: that we are all entrepreneurs. Illiterate rural women in the villages, in the mountains, take tiny little loans – $30, $40 – and they turn themselves into successful entrepreneurs."* [14]

Patriarchal societies have governed people, being treated as silent and weak in all aspects, has changed dramatically in many countries. Both views are moving towards strengthening and growing women's involvement in social, political and economic aspects. So, they show it all the way. Modern societies also have incorporated the idea of equality that has improved the status of women folk in society. Global organization and support system brought diversity and growth to attention, which in many ways helped build women's potential and entrepreneurship skills. Developed countries have greatly improved, but women are a largely untapped source of creative potential in underdeveloped countries. Considering this Entrepreneurial landscape of India, it can be envisioned that soon entrepreneurship will be a robust engine for the socio-economic growth of the country.

Women entrepreneurship quick facts- India is growing as an entrepreneurial economy and new statistics suggest that women do play a crucial role in it. More than 35 percent of start-up directors are women now and women constitute and control 14 percent of total entrepreneurs in India. The average age of the 58 percent of Indian women entrepreneurs is between 20 and 30 years and around 25 percent of women started their businesses before 25 years of age. Team engagement has increased globally as it boosts the entrepreneurial venture and empowers the journey. Around 35 percent of the women entrepreneurs had a cofounder. It is also found that 71 percent of the women entrepreneurs employ five or write - fewer - in place of less people. The most bustling cities with highest women entrepreneurs are Bangalore, Delhi-NCR, Chennai, Mumbai, and Hyderabad[15].

13 https://www.nasscom.in/knowledge-center/publications/indian-tech-start-ecosystem-2018-approaching-escape-velocity

14 read://https_www.theguardian.com/?url=https%3A%2F%2Fwww.theguardian.com%2Fsustainable-business%2F2017%2Fmar%2F29%2Fwe-are-all-entrepreneurs-muhammad-yunus-on-changing-the-world-one-microloan-at-a-time

15 https://www.start-upindia.gov.in/content/sih/en/women_entrepreneurs.html

2 Global Entrepreneurship Monitor (GEM) Conceptual Framework

OVERVIEW

Several studies have been conducted to understand the complexities of entrepreneurship, its relation to regions, nations, culture, ecosystem as well as its socio-economic phenomenon. Also, to explain how entrepreneurship is rooted in economics, social sciences and management disciplines. It makes the boundaries of entrepreneurship study highly permeable and the knowledge platform to be fragmented and multidisciplinary. While most of the studies are restricted to a single country or region, it lacks uniformity and misses to explain the entrepreneurial qualities of the population. Hence, there have been apprehensions about our understanding of entrepreneurship as a global phenomenon. As a result of which the *GEM Survey* is conceived.

The project started in 1997 as a collaborative initiative by Michael Hay of London Business School (LBS) and Bill Bygrave of Babson College, USA. The survey was intended for the collection and analysis of harmonized data on the prevalence of nascent entrepreneurship and young enterprises across nations. It aimed at generating and propagating knowledge on entrepreneurship across the globe by exploring the entrepreneurial behaviour and attitude of individuals and the national context, and its effect on entrepreneurship.

The *GEM Survey 2018-19* represents the 20th consecutive year that GEM has tracked rates of entrepreneurship across multiple phases of entrepreneurial activity; assessed the characteristics, motivations and ambitions of entrepreneurs; and explored the attitudes of societies towards entrepreneurship. This report includes results based on 49 world economies completing the APS (between the age of 18–64 years) and 54 economies completing the NES The GEM countries in the 2016 survey cover 67.8 percent of the world's population and 86 percent of the world's GDP.

Table 2.1 Classification of Economies Participating in the Global GEM Survey 2018-19 (Grouped by geographic regions and economic development)

	Low-Income	Middle-Income	High-Income
East and South Asia	India Indonesia	China Thailand	Japan Republic of Korea Taiwan
Europe and North America		Bulgaria Kazakhstan Russian Federation Turkey	Austria Canada Croatia Cyprus France Germany Greece Ireland Italy Latvia Luxembourg Netherlands Poland Slovak Republic Slovenia
			Spain Sweden Switzerland United Kingdom United States

Latin America and Caribbean		Brazil Colombia Dominican Republic Guatemala Mexico Peru	Argentina Chile Panama Puerto Rico Uruguay
Middle East and Africa	Angola Egypt Madagascar Morocco Mozambique Sudan	Iran Lebanon	? Qatar Saudi Arabia United Arab Emirates

Source: GEM Global Report 2018–19

2.1 The GEM conceptual framework

The societal, economic, and political contexts influence the entrepreneurial environment of a country. The conceptual framework helps to understand the multifaceted phenomenon of entrepreneurship, which includes disruptive innovation in products and services, business renewal, job creation, economic expansion, and social wellbeing (GEM global report, 2018). Over the years, the GEM conceptual framework has evolved gradually. This framework and the data analysis helps to understand that the entrepreneur is not the only entitlement to economic growth. However, it is the environment (ecosystem) which together generate a promising culture of entrepreneurship. An ecosystem of different determinants with individual attributes results in a more sophisticated environment for new ventures and new opportunities to bloom.

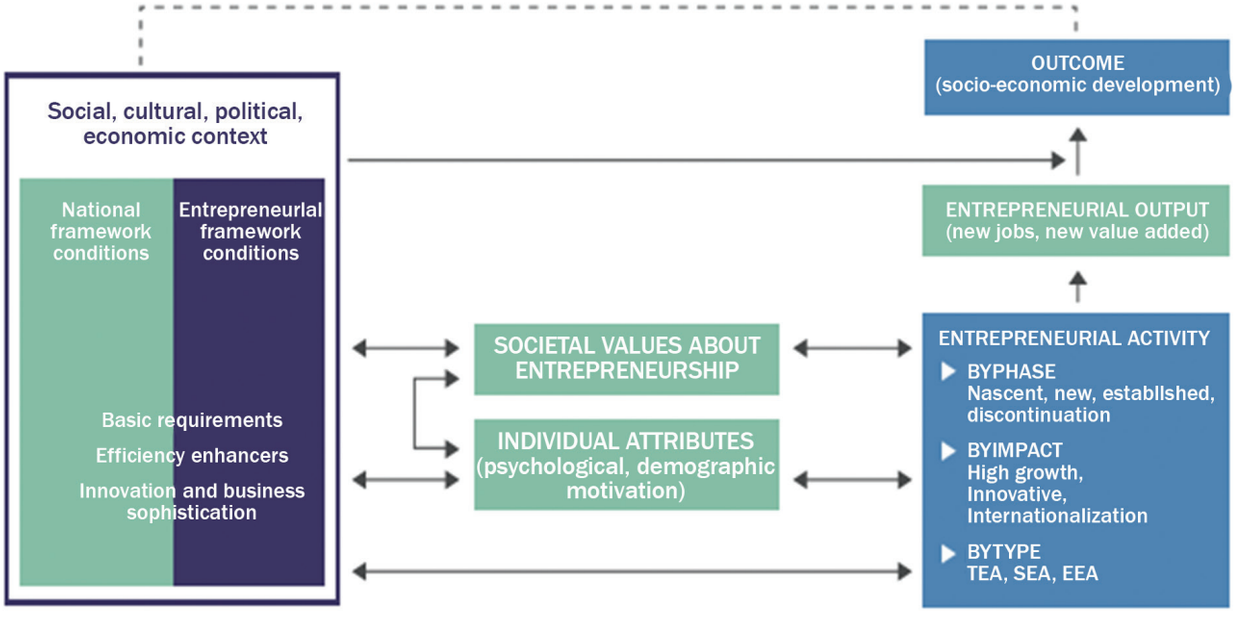


Figure 2.1 The GEM Conceptual Framework

Source: GEM Global Report 2018–19

Any country's level of entrepreneurial activity is the result of its population's assessment of entrepreneurial opportunities and their entrepreneurial potential (i.e. motivation and capacity). Recognition of opportunities and entrepreneurial potential is influenced by both specific entrepreneurial framework conditions and general national framework conditions. While entrepreneurial framework conditions are also influenced by the general framework conditions within a nation, both of these are shaped by social, cultural, political and economic factors. National framework conditions reflect the phases of economic development (factor-driven, efficiency-driven and innovation-driven). The entrepreneurial framework condition influences entrepreneurial activities directly; it consists of the following factors:

- **Finance:** The availability of financial resources, equity debt for SMEs (including grants and subsidies) and the extent to which taxes or regulations are either size-neutral or encourage SMEs
- **Government policies:** The presence and quality of direct programmes to assist new and growing firms at all levels of government (national, regional and municipal)
- **Entrepreneurial education and training:** The extent to which training in creating or managing SMEs is incorporated within the education and training system at all levels (primary, secondary and post-school)
- **R&D transfer:** The extent to which national research and development will lead to new commercial opportunities and is available to SMEs
- **Commercial and legal infrastructure:** The presence of property rights and commercial, accounting, and other legal services and institutions that support or promote SMEs
- **Entry regulation:** It contains two components: (1) Market dynamics: the level of change in markets from year to year, and (2) Market openness: the extent to which new firms are free to enter the existing markets.
- **Physical infrastructure and services:** Ease of access to physical resources i.e. communication, utilities, transportation, land or space at a price that does not discriminate against SMEs
- **Cultural and social norms:** The extent to which social and cultural norms encourage or allow actions leading to new business methods or activities that can potentially increase personal wealth and income
- **Senior entrepreneurship:** The availability of policy interventions and social benefits for encouraging senior entrepreneurship.

2.2 Social Values Towards Entrepreneurship

It includes how society values entrepreneurship as a right career choice; if entrepreneurs have a high social status; and how media attention to entrepreneurship is contributing (or not) to the development of national entrepreneurial culture.

Individual Attributes

It includes several demographic factors (gender, age and geography), psychological factors (perceived capabilities, perceived opportunities and fear of failure) and motivational aspects (necessity-based vs opportunity-based venturing, improvement-driven venturing, etc.).

Entrepreneurial Activity

Entrepreneurial activity is defined according to the ventures' lifecycle phases (nascent, new venture, established venture, and discontinuation), the types of activity (high growth, innovation, and internationalization) and the sector of the activity (Total Early-stage Entrepreneurial Activity or TEA, Social Entrepreneurial Activity or SEA, Employee Entrepreneurial Activity or EEA).

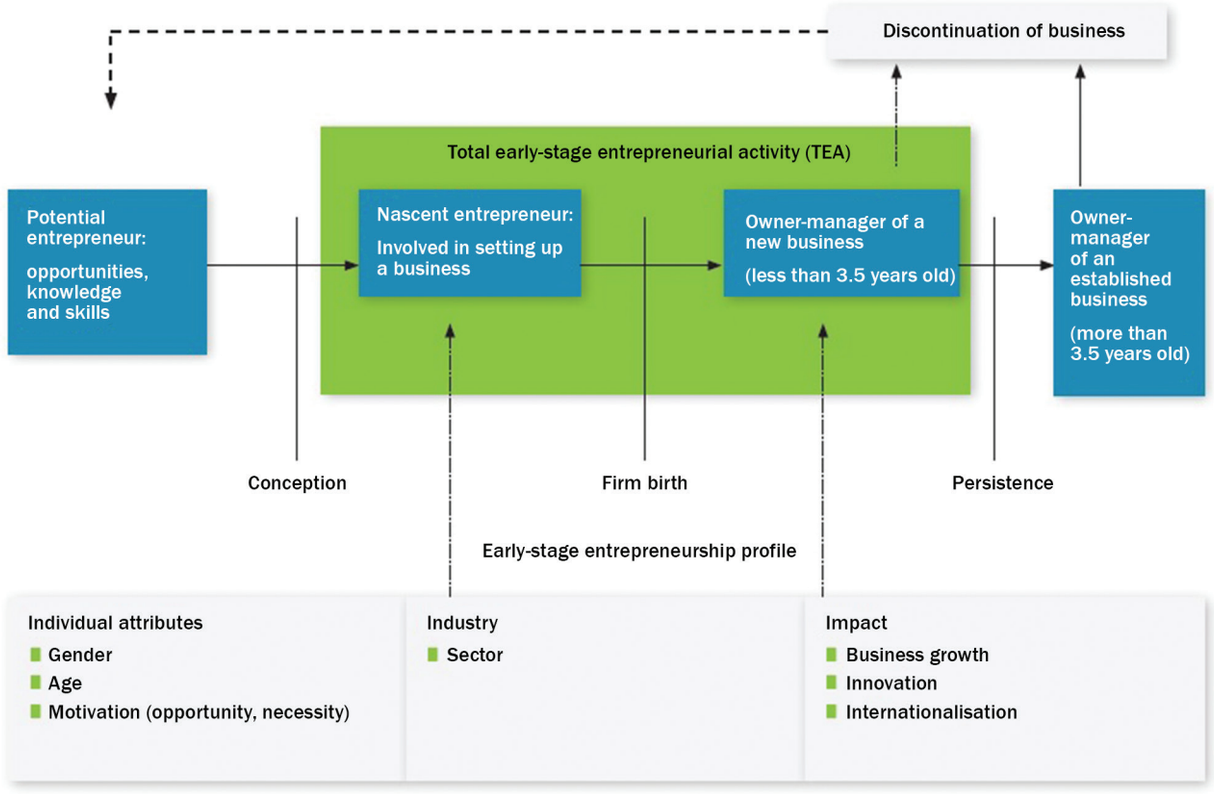


Figure 2.2 GEM model of Business Phases and Entrepreneurship Characteristics

Source: GEM Global Report 2018-19

2.3 GEM operational definitions

- **TEA:** Percentage of individuals aged 18–64 who are either a nascent entrepreneur or owner-manager of a new business
- **Nascent entrepreneurship rate:** Percentage of individuals aged 18–64 who are currently a nascent entrepreneur, i.e. actively involved in setting up a business they will own or co-own; this business has not paid salaries, wages or any other payments to the owners for more than three months.
- **New business ownership rate:** Percentage of individuals aged 18–64 who are currently an owner-manager of a new business, i.e. owning and managing a running business that has paid salaries, wages or any other payments to the owners for more than three months but not more than 42 months.

2.4 Characteristics of early-stage entrepreneurial activity

- **Opportunity-based early-stage entrepreneurial activity:** The percentage of individuals involved in early-stage entrepreneurial activity (as defined above), who claim to be purely or partly driven by opportunity as opposed to finding no other option for work, includes taking advantage of a business opportunity or having a job but seeking a better opportunity.
- **Necessity-based early-stage entrepreneurial activity:** The percentage of individuals involved in early-stage entrepreneurial activity (as defined above), who claim to be driven by necessity (having no better choice for work) as opposed to opportunity
- **Improvement-driven opportunity early-stage entrepreneurial activity:** The percentage of individuals involved in early-stage entrepreneurial activity (as defined above), who (1) claim to be

driven by opportunity as opposed to finding no other option for work; and (2) who indicate that the main driver for being involved in this opportunity is being independent or increasing their income rather than just maintaining their income.

- **High-growth expectation early-stage entrepreneurial activity (relative prevalence):** The percentage of early-stage entrepreneurs (as defined above) who expect to employ at least 20 people five years from now
- **New product-market-oriented early-stage entrepreneurial activity (relative prevalence):** The percentage of early-stage entrepreneurs (as defined above) who report that their product or service is new to at least some customers and not many businesses offer the same product or service
- **International-oriented early-stage entrepreneurial activity (relative prevalence):** The percentage of early- stage entrepreneurs (as defined above) who report that at least 25 percent of their customers are from foreign countries
- **Established business ownership rate:** The percentage of individuals aged 18–64 years who are currently an owner-manager of an established business i.e. owning and managing a running business that has paid salaries, wages, or any other payments to the owners for more than 42 months
- **Business discontinuation rate:** The percentage of individuals aged 18–64 years who in the past 12 months have discontinued a business, either by selling, shutting down or otherwise discontinuing an owner/management relationship with the business. It may be noted that it is NOT a measure of business failure rates.

2.5 Individual attributes of a potential entrepreneur

- **Perceived opportunities:** Percentage of the 18–64 population who see good opportunities to start a firm in the area where they live.
- **Perceived capabilities:** Percentage of the 18–64 population who believe they have the required skills and knowledge to start a business.
- **Entrepreneurial intentions**: Percentage of the 18–64 population (individuals involved in any stage of entrepreneurial activity excluded) who intend to start a business within three years.
- **Fear of failure rate:** Percentage of the 18–64 population with perceived opportunities who also indicate that fear of failure would prevent them from setting up a business.

2.6 The GEM methodology

In the beginning, with six participant countries mostly from the G8 nations (Canada, Denmark, Finland, Germany, UK and USA), a global report was published in 1999 under the stewardship of Paul Reynolds.
The purpose of GEM is to find empirically based answers to the following questions:

1. Does the level of entrepreneurial activity vary between countries, and if so, to what extent?
2. Does the level of entrepreneurial activity affect a country's rate of economic growth and prosperity?
3. What makes a country entrepreneurial?
4. What kind of policies may enhance the national level of entrepreneurial activity?

To find the answer to the questions, GEM collects primary data from two main sources namely APS of at least 2,000 adults randomly selected (18–64 years of age) in each country and NES to collect opinions from the experts.

2.7 APS in India

Primary data collection is done to investigate the level of entrepreneurial activity in the country. A stratified random sampling method is used to select cities or villages across the country. Further, a city/village is divided into four to five strata and the selection of a certain number of survey starting points within each city/ village is ensured. Moreover, with the help of the Kish Grid method, households and adults were identified for the survey. Rather than selecting the respondents directly from the population, a two-stage sampling method is

used. Hence, after identification of the household, the eligible age-group was listed in the descending order by age and an eligible respondent is identified by the Next Birthday method. If a selected person was not available at that time of the initial visit, at least three more visits were made before moving to another household. In all, 4165 respondents aged between 18 and 64 years were included in the survey.

Table 2.2 Regional Distribution of APS

Region	Number	Percentage (%)
East	1223	29.4
West	998	24
North	1165	28
South	778	18.7
Total	4165	100

Source: Based on GEM India Survey 2018–19

Apart from regional representation, an effort was also made to ensure appropriate representation of gender and location wise i.e. male/female and urban/rural, respectively. For this purpose, appropriate weight was decided on the basis of various criteria.

Table 2.4 Rural/urban Distribution

Location	Unweighted sample	Percentage
Urban	1396	33.5
Rural	2769	65.5
Total	4165	100.0

Source: Based on GEM India Survey 2018–19

Table 2.5 Gender Distribution

Gender	Unweighted sample	Percentage
Male	3130	51.1
Female	2035	48.9
Total	4165	100.0

Source: Based on GEM India Survey 2018–19

The Census 2011 data was used for developing the weightage system for various indices, i.e. male, female, urban and rural. While the computation of the TEA index is the primary outcome of this part of the study, it has also led to the identification of several characteristics of entrepreneurial individuals and firms. However, the *GEM India Report 2018–19* is mainly a description of the level and nature of entrepreneurial activity among the adult population of the country and the quality of entrepreneurial framework conditions. The APS data was used to estimate the level of participation in entrepreneurial activity as well as to gather the information on attitudes towards entrepreneurship and other related entrepreneurial activities.

2.8 NES in India

The second source of the GEM data is the NES, which conducted phone, email or in-person interviews on the state of entrepreneurship in the country with 72 national experts from public and private sectors. The interview was conducted with the help of a standardized questionnaire provided under the global GEM project.

The local experts were selected for their expertise based on the "entrepreneurial framework conditions". They are equipped with rich perspectives not only about their respective profession but also about entrepreneurship. The questionnaire presented a series of statements reflecting the GEM perspective on conditions supporting entrepreneurship. The experts were asked to estimate the degree to which each factor was applicable to India. The final section solicits open-ended responses which are coded to nine categories.

In all, 72 national experts were identified, approached and requested for data provision. Data was collected using e-mails and speed post, followed by face-to-face as well as telephonic interviews. The average age of experts was 41.69 years and the average work experience was 11.29 years. The profile of experts and their areas of specialisation is given in Table 3.6 respectively.

Table 2.6 Experts' Specialisation (Table contains multiple responses)

S. No.	Specialisation	No.	Percentage
1	Entrepreneurs	13	18.1
2	Investors, financiers, bankers	6	8.3
3	Policymakers	5	6.9
4	Business and support services providers	5	6.9
5	Educators, teachers and researchers on entrepreneurship	47	65.3

Source: Based on GEM India Survey 2018–19

3 Measuring Entrepreneurship Activity in India

OVERVIEW

The previous chapters gave an overview of the Indian entrepreneurship scenario as well as the initiatives taken by EDII in the academic, professional, training and research fields. In this chapter, entrepreneurial capabilities and entrepreneurial perception of individuals is discussed. This chapter is dedicated to the adult population survey (APS) and its frequency and descriptive analysis. The data is being collected every year and in this (2018-19) survey, a total sample of 4165 individuals is used for final analysis data frequencies, and the descriptive is presented the major entrepreneurship indicators are presented and illustrated below.

The data analysis in this section presents perceived opportunities, capabilities, societal values and entrepreneurial activity in India as well as its comparison with BRICS countries and countries in East and South Asia. The data is also comparatively present for Indian regions. Moreover, male and female entrepreneurial difference and data comparison are also highlighted. The data analysis exhibits the social perceptions of individuals in the survey. The data in societal perceptions include social perspective or attitude towards entrepreneurship in a particular region or country. It also contains media attention to successful entrepreneurs. Discussions for other data points like total entrepreneurial activity (TEA) in India and its comparison with BRICS and other countries are also part of the analysis. TEA data is widespread and it includes male-female discussions, TEA in various age groups and TEA in the various regions within India. The chapter also comprises discussion for job creation among new enterprises and innovation and internationalization among the different sets of enterprises. Industry distribution is another crucial aspect of this attitudinal data. The data further highlights the entrepreneurial motivation index and its value in the youth and entrepreneurs.

Table 3.1 Entrepreneurial Behaviour and Attitude - GEM India Snapshot

Self-Perception	Value (%)	GEM 2018 Rank
Perceived opportunity	49.8	20/49
Perceived capability	52.2	20/49
Fear of failure	50.1	5/49
Entrepreneurial intention rate	20.6	23/48

Societal Values	Value (%)	GEM 2018 Rank
High status to entrepreneurs	65.0	36
Entrepreneurship as a good career choice	63.7	23
Media attention to entrepreneurship		

Entrepreneurial Activity	Value (%)	GEM 2018 Rank
TEA 2018–19	11.4	22/48
TEA 2017–18	9.3	31/54
TEA 2016–17	10.6	31/65
Established business ownership rate	7.0	24/48
Entrepreneurial Employee Activity- EEA	0.8	44/49

Gender Equity	Value (%)	GEM 2018 Rank
Female-to-male TEA ratio	0.62	26
Female-to-male opportunity-driven TEA ratio	0.89	32

Impact	Value (%)	GEM 2018 Rank
High job creation expectation rate	8.4	42
Innovation Rate	46.9	3
Industry (% in Business service sectors)	1.9	47
Motivational index	0.5	47

Source: GEM Global report 2018–19

The table (GEM India snapshot) highlights the significant changes from the previous year and the current position of Indian entrepreneurship. The results are shown under multiple headings such as self-perception (individual perception), individual perceptions for societal values to the social outlook of the respondents and the entrepreneurial activity as well as gender equality and others like motivation.

3.1 Entrepreneurial Potential in India

Entrepreneurial potential in India includes perceived opportunity to start a business, perceived capabilities, fear of failure and entrepreneurial intention. These are the primary four statements in this data collection. The perseverance of these data points highlight of essential aspects in the Indian context. As per the GEM definition, respondents' perceptions reflect their intent towards business opportunities for starting a business. It also reveals that the particular skill possessed by respondents. The initial understanding from this data reveals the perception of excellent opportunities) in a country that reflects whether a particular individual is willing to start a business or not.

Fear of failure is very relevant to the middle and lower-income class of society. As entrepreneurship is a task of risk and fears, this statement helps us understand this particular trait among Indians. Fear of failure is inflicted in individual either naturally or due to social perceptions regarding business. Fear of failure is found higher among women due to the social upbringing. Fear of failure is also influenced by personality traits. It is also evident that fear of failure in some countries is increased due to legal and social complications of business failure perceptions. These kinds of perceptions directly impact the strength and number of new entrepreneurs in a country.

Researchers perceive that existence of a good opportunity and having the required skills to act upon that, do not necessarily lead to start-up intentions. An idea or an opportunity may trigger in any body's mind some time but ideation and having start-up intentions is a different part of it. It needs proper assessment of risks involved, opportunity costs and rewards after the business is started. These intentions and opportunities must be supported sufficiently from outside as well. The GEM defines entrepreneurial intention as the "percentage of the 18–64-year-old population (individuals already engaged in any stage of entrepreneurial activity excluded) who are latent entrepreneurs and intend to start a business within the next three years".

Table 3.2 Self-perception to Start a Business in India

	Value % (2018–19)	GEM 2018–19 Rank	Value% (2017–18)
Perceived opportunity	49.8	20 (49)	44.9
Perceived capability	52.2	20 (49)	42.1
Fear of failure	50.1	5 (49)	39.6
Entrepreneurial intention rate	20.6	23 (48)	10.3

Source: GEM India Survey 2017–18 and 2018–19

The data in the above table highlights changes in perceptions. Perceived opportunities and perceived capabilities have both increased. It means that of the surveyed individual, 49.8 percent perceive that opportunities exist in India and perceived opportunities are higher than what respondents perceived in 2017 (44.9). The individual perceptions for perceived capabilities increased at a high rate. In 2017 perceived capability was 42 percent which in 2018 changed to 52 percent. This is a definite improvement and highlights the efforts of the government in

improving a lot of the youth in India. The data in the table also highlights that fear of failure among youth has increased as well. Fear of failure has increased from 39.6(2017) to 52.2 (2018). This is also important to discuss that on the one hand, people's perceptions of opportunities have increased, but the fear of failure is also growing due to many economic reforms in the country. The data table also includes a two-yearly analysis for entrepreneurship intention among youth and highlights that there is a 100% perception change among youth. The entrepreneurship intention, as highlighted in 2018 data, is 20 percent. It has dramatically jumped from 10 percent in 2017.

3.1.1 Self-Perception to Start a Business in BRICS Nation

The comparison table below indicates self-perception for entrepreneurship development in BRICS countries. It shows that entrepreneurship is highly considered in all these nations. Data highlights that Indians perceive the highest level of opportunities in the country and China and Brazil follow it. The data for perceived capabilities in BRICS nations is also very different from each other. Respondents from Brazil and India perceive high capabilities to be an entrepreneur and low capabilities are perceived by Russia and China respondents. Fear of failure is another important perspective in this. It highlights that Indians perceive the highest fear of failure among BRICS nations and it is followed by Russia and China. The data table below also highlights the viewpoint of the respondent, whether they know an entrepreneur personally. It shows that the highest percentage of respondents from China confirm that they know. Russian respondents and then Brazil follow China. Only least of Indian respondents conveyed that they personally know an entrepreneur. The last and the very important in this table is the entrepreneurial intention which is very low among Russians and it is highly perceived and depicted by Brazil respondents and followed by Indian and Chinese respondents.

This data depicts the reason like financial insecurity, cultural constraints leading to fear of failure among the youngsters in India and other countries. The new policy measures by the government are significant examples of this increase of fear. The perception is essential in different perspectives as these represent a significant proportion of the country's population. These results are implicative and focus the need for new changes and possible direction to the policy framework of the country and regions.

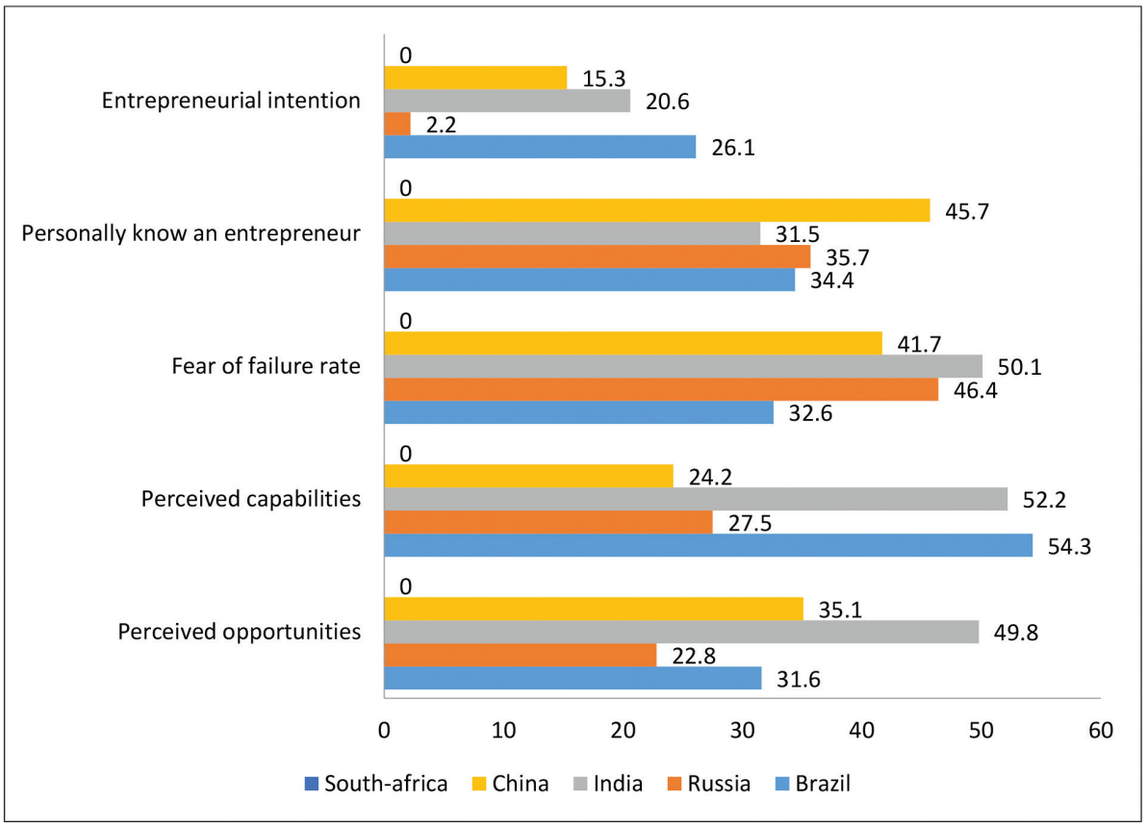


Figure 3.1 Self-perception about Entrepreneurship: A Comparison of BRICS Nations

Source: GEM Global Report 2018–19

3.1.2 Self-perception to start a business in East and South Asian countries

The table below details the analysis for self-perception for east and south Asian countries. These countries are a part of the annual APS GEM survey. The data depicts relevant results for country-level differences. The relevant results come from Japan which is lowest in perceived opportunities, perceived capabilities, have a high fear of failure among youth after Taiwan and India. The results are also astonishing that Japan has the lowest number of people who know an entrepreneur personally and has the lowest entrepreneurial intention amongst these countries. Indian youth perceive self-perceptions highly except entrepreneurship intention. Indian youth perceive great opportunities in India and also perceive high personal capabilities. Indian youth also perceive that there is a fear of failure among youth in India. All these numbers indicate that due to policy changes and the direct effect of demonetization and taxation reforms led to these uneasy outcomes. Indonesia has the highest percentage of respondents who knew an entrepreneur personally. The data also indicates that Indonesians perceive great business opportunities and high entrepreneurial capabilities. In both the analysis India has firmly positioned itself and has been continuously increasing and improving its business environment and possible business growth.

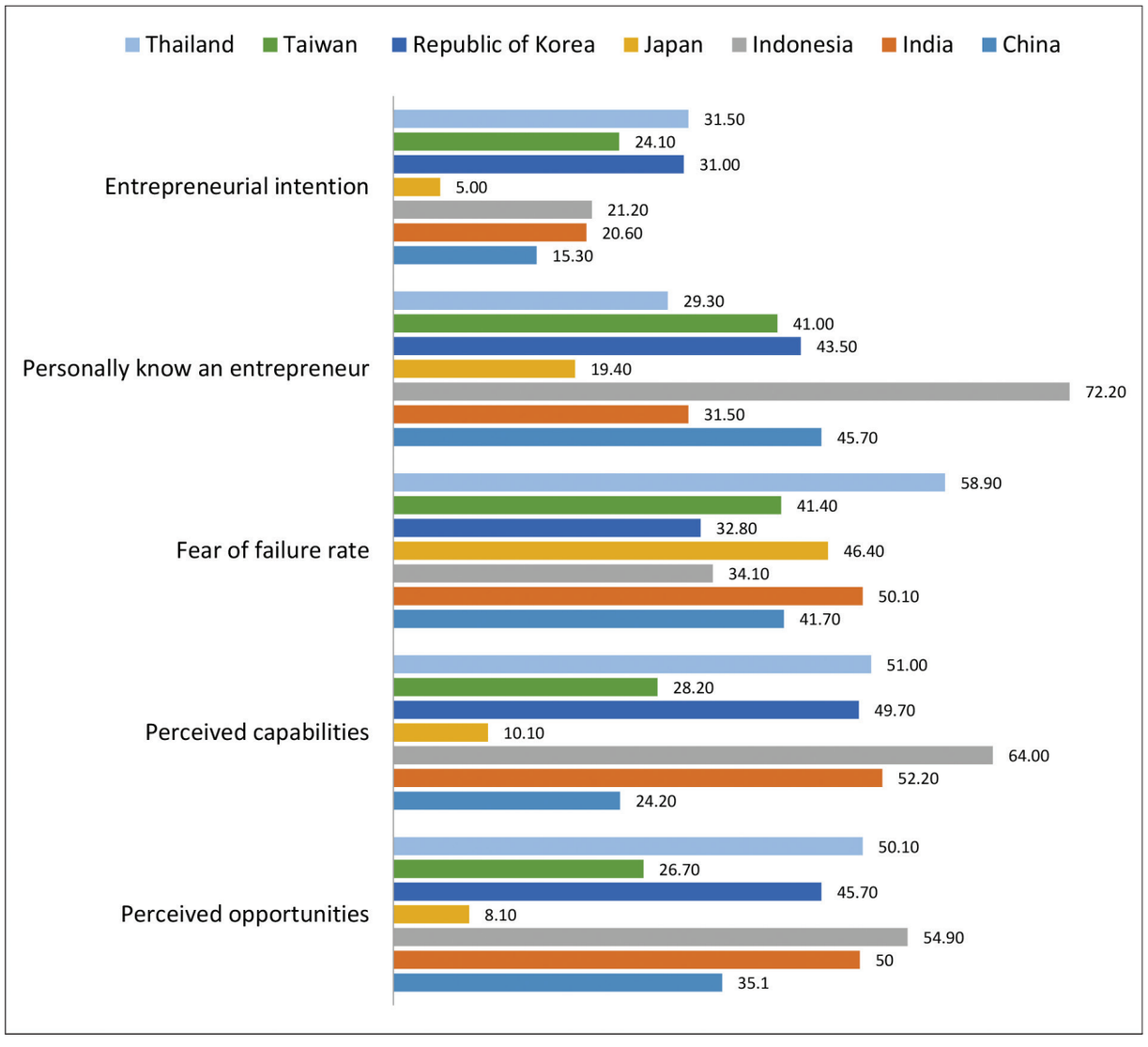


Figure 3.2 Self-perception about Entrepreneurship: A Comparison of East and South Asian Countries

Source: GEM Global Report 2018–19

3.1.3 Region-wise self-perception about entrepreneurship in India

India is a big country and holds nearly 19 percent of the world's population. There are many cities that have millions in population. The GEM survey includes representatives from every region and most of the states in the country. Among the four regions of India, perceived opportunities are high among western respondents and after that, it is observed by north Indians. The other important perspective in this table below is of perceived a capability which is highly observed by people in the western region of the country. The north Indian respondents also perceive opportunities and it is followed by east and south Indian respondents of the survey. Fear of failure is also an essential perspective in the table below, and as much it is as likely it is a problem. Fear of failure is highest in the eastern part of the country. The fear of failures is observed the same in all the other three regions. Another important point which has been added to this self-perception table is the entrepreneurship intention among the people in the survey. Entrepreneurship intention is again highly observed by people in the western region of the country and it is lower in the other three regions. The entrepreneurship intention is lowest in the northern region of the country. The table is a clear indication that there is a great role of regions and locations towards business creation and intentions among the youth. This also makes it clear that the regional difference is visible in this table.

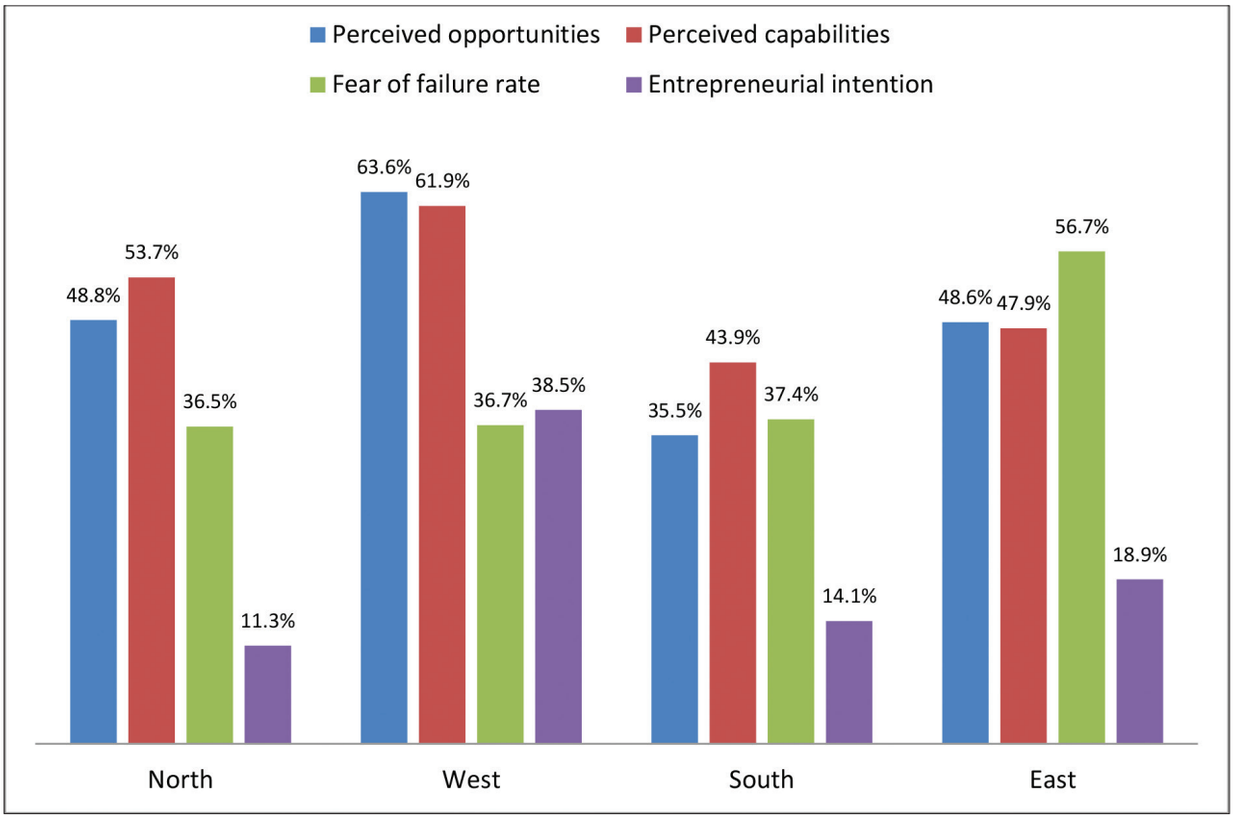


Figure 3.3 Self-perception about Entrepreneurship: A Comparison of the Indian Region

Source: GEM India Survey 2018–19

3.1.4 Gender and Self-Perception about Entrepreneurship in India

In the GEM Survey 2018–19, males and females have both participated, and it was found that males have a higher ratio and males show a higher level of perception in these self-perceptions. It is reported that more males perceive opportunities in the country and males have higher perseverance for capabilities. It is important here to see that both males and females in the survey perceive the same fear of failure for starting a business. The last in the table is the percentage of male and female respondents for entrepreneurship

intention. The table highlights that entrepreneurship intention is perceived by males a little higher than females in the survey. Results in the previous two years share similar outcomes and it indicates that self-perception in both males and females is progressing. The results confirm to the GEM India 2016 study which provided the likely results. The rate of intentions among respondents was marginally the same as the 2017 survey results.

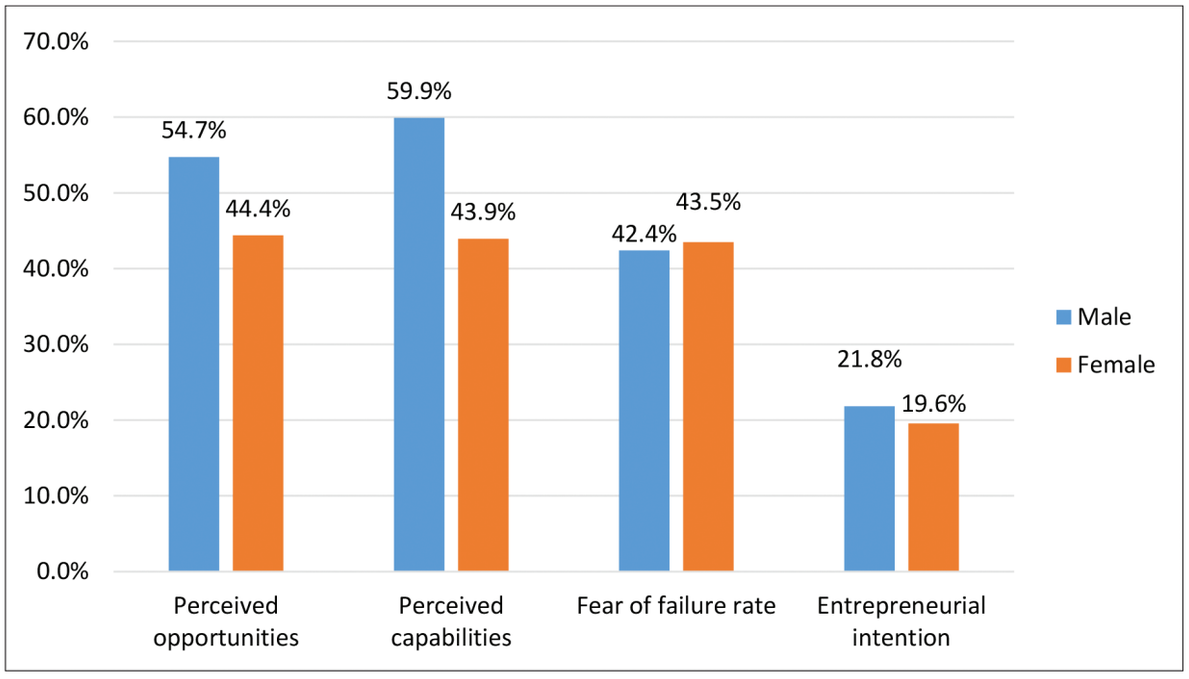


Figure 3.4 Gender-wise Self-perception about Entrepreneurship in India (% of population aged 18–64 years)

Source: GEM India Survey 2018–19

3.2 Societal values towards entrepreneurship in India

Researchers found there is a significant impact of the society in shaping individual attitudes for starting a business (Reynold, 1992; Comeche & Loras, 2010; Kwon & Arenius, 2010). Entrepreneurship as an activity is deeply embedded in the cultural and social context. Societal values in this GEM data is representative of important aspects of an individual's enterprise dreams. The social effect is more critical in the developing world were finance, skill and livelihood demand lots of effort to pursue. Also significant were success must be the results and failure has no motivational power.

The results tabulated below highlight the value and rank of four different social perception perspectives in the Indian context. The results indicate that there has been a great improvement in the numbers in one year. Societal perceptions are changing at a quick pace. The table highlights that 56 percent of Indians surveyed, perceive that entrepreneurs have a high status in society. The rank in the total surveyed countries has also changed. India ranked 45th in 2017 but ranks at 36 in 2018. This indicates how society holds successful entrepreneurs in high status. The number of respondents who consider entrepreneurship as a good career choice has also increased. The result of the survey conducted in 2018 indicates that 63 percent of Indians believe that entrepreneurship is a good career choice. India now ranks 24th in the perception about entrepreneurship being a good career choice as opposed to being ranked 43rd in 2017. Another important aspect highlighted in this table is the perception of the respondents for the attention entrepreneurs receive from the media. 48 percent respondents believed that entrepreneurs are paid attention towards by the media, a value 7.3 percent higher than that of 2017–18. This year, another important aspect has been considered for obtaining a clearer perspective of societal values, i.e., ease of starting a business. The table highlights that, 52 percent of the respondents perceive that it is easy to start a business in India.

Table 3.3 Perception of Societal Values Regarding Entrepreneurship in India in 2017-18 and 2018-19

	Value 2017–18 / Rank 47	Value 2018 / Rank 47
High status to successful entrepreneurs	56.2 (45)	65 (36)
Entrepreneurship as a good career choice	53 (43)	63.7 (24)
Media attention for entrepreneurs	44.8 (50)	52.1(36)
Easy to start a business	*	52.9 (13)

Source: GEM Global Report 2017–18 and 2018–19

**Value in parenthesis denotes the rank of India.*

3.2.1 Societal Values Towards Entrepreneurship in the BRICS Nations

The above results give a brief idea of the societal values related to entrepreneurship in India. The figure below throws some light on the perception of societal values of entrepreneurship in India and the other BRICS countries, excluding South Africa. It is clear from the chart that India has the highest number of respondents who feel that it is easy to start a business in India. While China has the highest positive responses about entrepreneurs being paid attention by the media as well as perceived to enjoy a high status in society. Russia has the maximum number of positive responses towards the perception of entrepreneurship as a desirable career choice. The diversity in perceptions of the respondents from these countries highlights the diversity in entrepreneurship development among different countries. These differences also emphasize the need for entrepreneurship development in a country as it may be concluded from the percent value of the Chinese respondents' perception about the ease of starting a business in China.

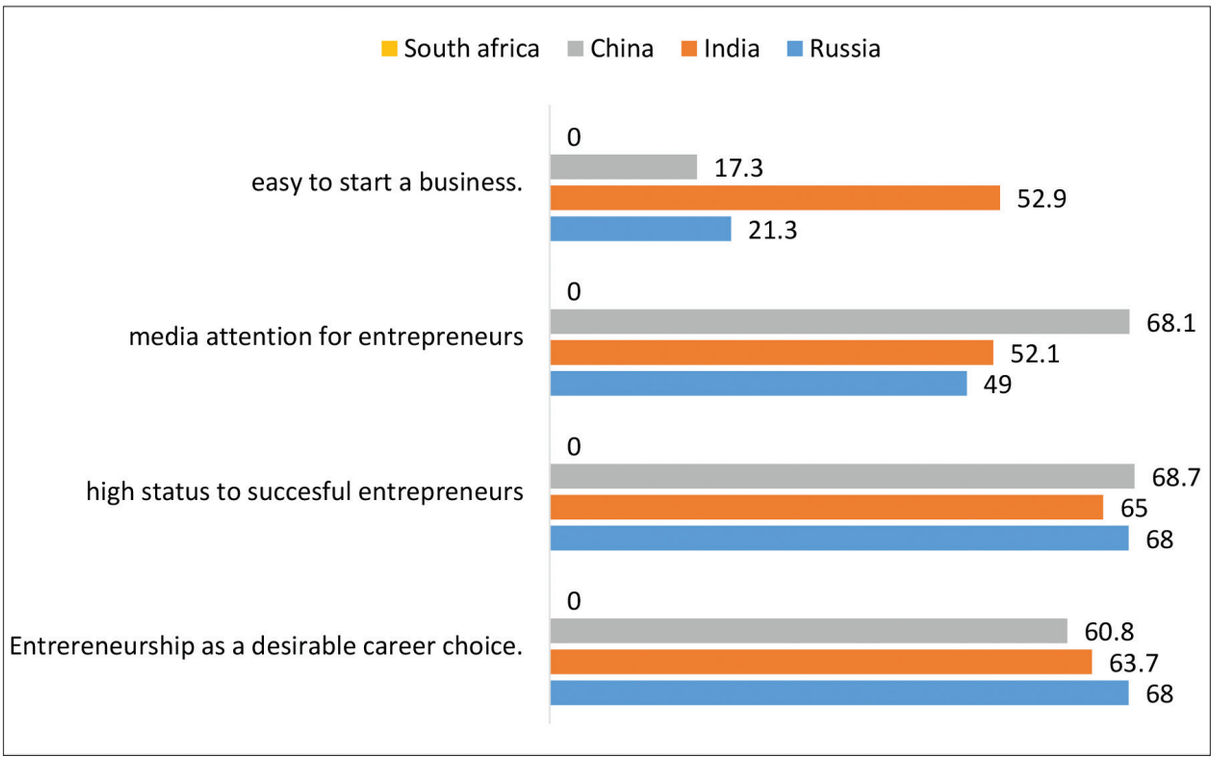


Figure 3.5 Individual Perception of Societal Values for Entrepreneurship in the BRICS Nations

Source: GEM Global Report 2018–19

3.2.2 Societal Values Towards Entrepreneurship in Indian Regions

The figure below compares the societal perceptions of individuals in Indian regions. The economics literature has ample evidence that highlights the critical role of regions for economic growth. Certain determinants like knowledge, culture, institutions are critical in making a region successful. India is one of the most geographically diverse countries. It can be observed from the data that most of the societal perceptions values lie between 40 percent and 80 percent in these four different regions. These numbers indicate the increased positive societal perceptions of Indian individuals. The western region of India leads to a belief that entrepreneurship is the right career choice. It also depicts that the population of the western region of India believes that entrepreneurs enjoy a high status of life and the media pays attention to entrepreneurs. However, respondents from all the four regions of the country show similarities in the opinion held for the ease of doing business in the country and all the regions show similar results. The perceptions for societal values are lowest in the northern region of India. They believe entrepreneurship is the right career choice, but their perceptions for media attention towards entrepreneurs is very low. However, the ease of starting a business is similar to that of other regions of the survey. Overall, the results are satisfactory as more than 50 percent of the population is positive about the societal values for entrepreneurship in India.

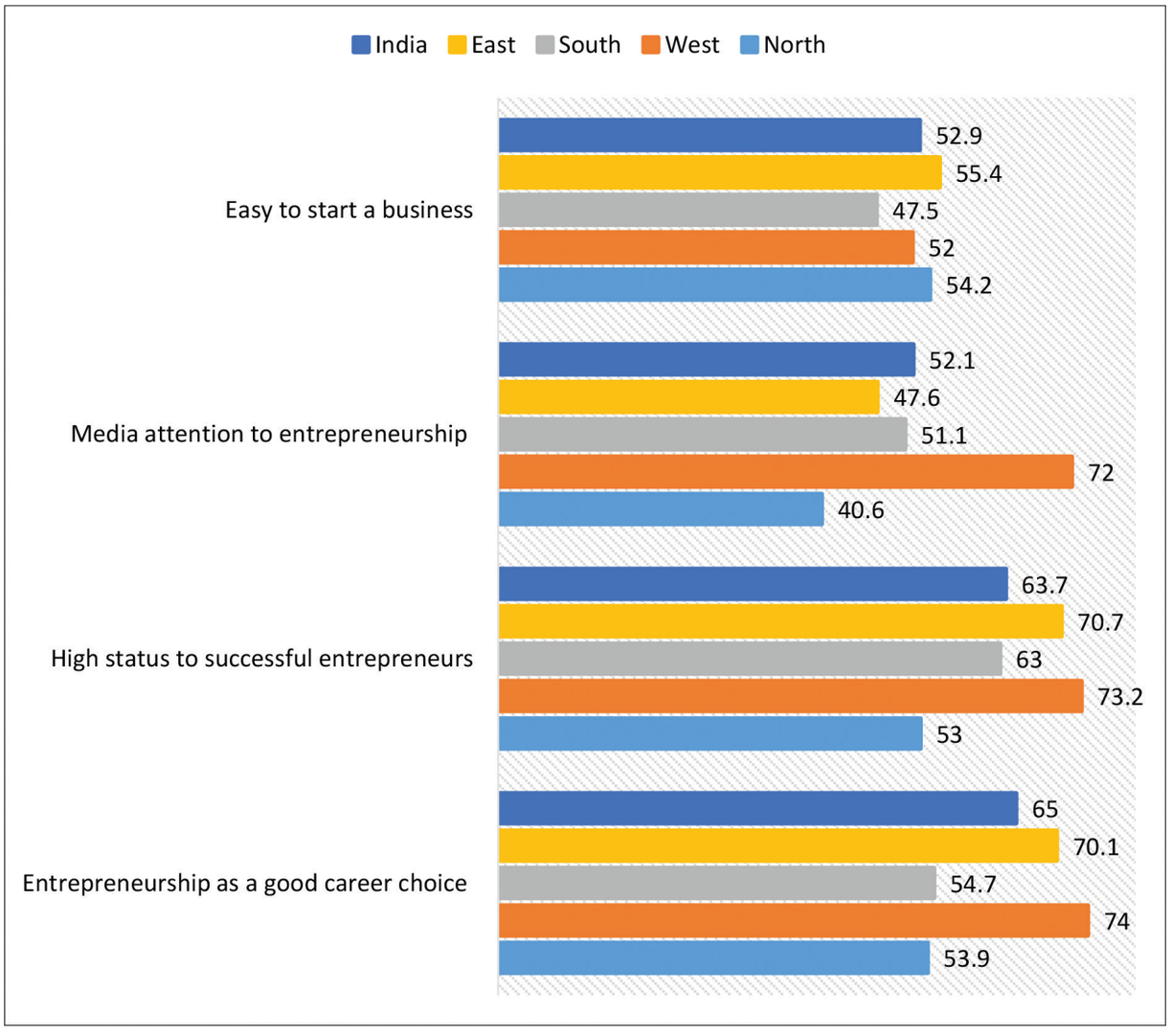


Figure 3.6 Comparison of Indian Regions for Societal Perceptions (in Percentages)

GEM India survey 2018–19

3.2.3 Perception of Societal Values in East and South Asia Comparison

The table below highlights the perceptions of societal values of entrepreneurship in East and South Asian countries. A large variation is visible between the data of these countries. Respondents from Thailand show the highest amount of positive perception towards entrepreneurship as a desirable career choice, and towards entrepreneurs enjoying high social status and respect. Thailand among these east and south Asian countries shows the highest amount of positive perception of entrepreneurs enjoying high media attention. Thailand and Indonesia also hold firmer positive beliefs for ease of conducting business. India leads to positive perceptions of societal values among BRICS nations. It is notable from these results that Japan shows the lowest average values of societal perceptions among these countries. The demographic crisis which began in Japan and lasted for decades has had negative repercussions for the country and as the demographic dividend is deteriorating, the population's aspirations are also decreasing. It may be noted that the ease of conducting business has been perceived poorly by the respondents of China, Japan and Taiwan. It shows that the respondents of these countries believe that it is difficult to start a business in their countries. It also shows that lower societal perceptions also impact initiatives to start a business.

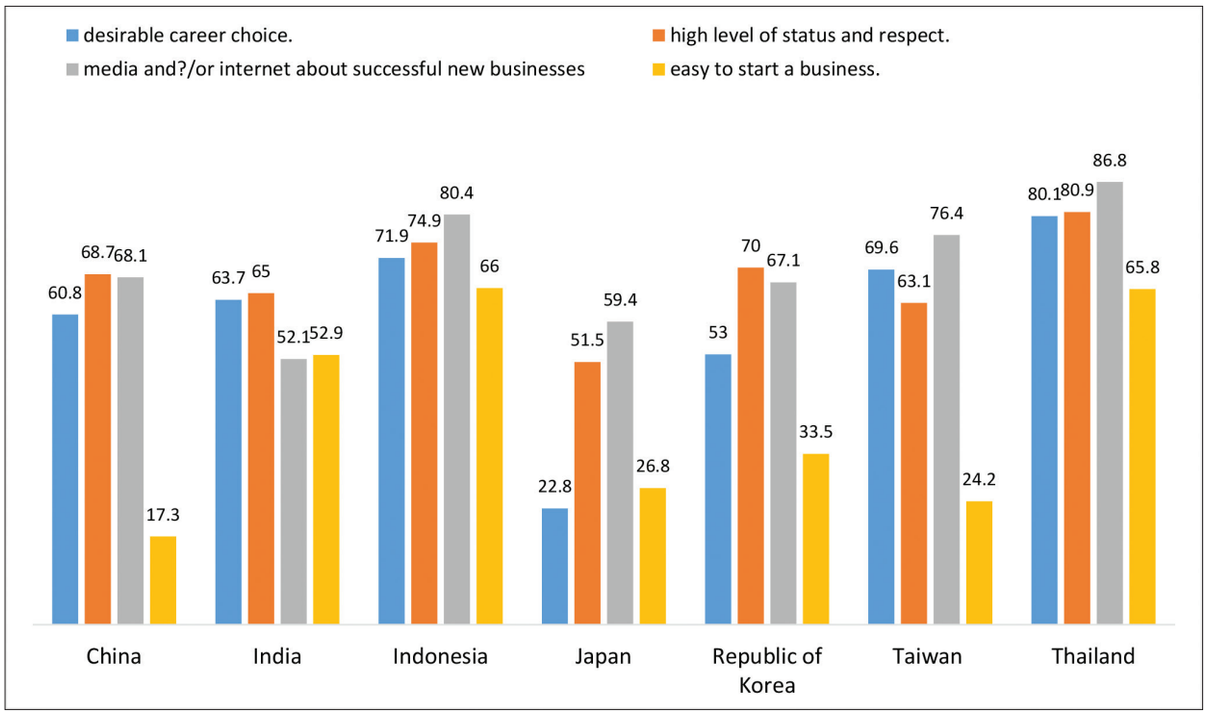


Figure 3.7 Perceptions for Societal Values among East and South Asian Countries

Source: GEM India Survey 2018–19

3.2.4 Gender and Societal Values Towards Entrepreneurship in India

Gender perspectives play an important role in perspectives in GEM data. The gender differences between individual perceptions are helpful in making new generalizations for entrepreneurship development in the country.

There is a marginally higher percentage of male respondents in the GEM survey who believe that entrepreneurship is the right career choice. 30.3 percent of males consider successful entrepreneurs have a high status in society. The results are more contrasting for media attention towards entrepreneurs, which show that 66 percent male and 61 percent female respondents agree to the statement. The other data points exhibit that 86 percent of the male respondents feel that entrepreneurship is a right career choice and 61 percent females perceive the same. Among male respondents, 56 percent perceive that it is easy to do business in India and 49 percent females believe that it is easy to start a business in India. Comparatively, the results are marginally different for both males and females. The comparison of results for societal value at regional, state and gender levels shows the diversity of the data set and the coverage it holds.

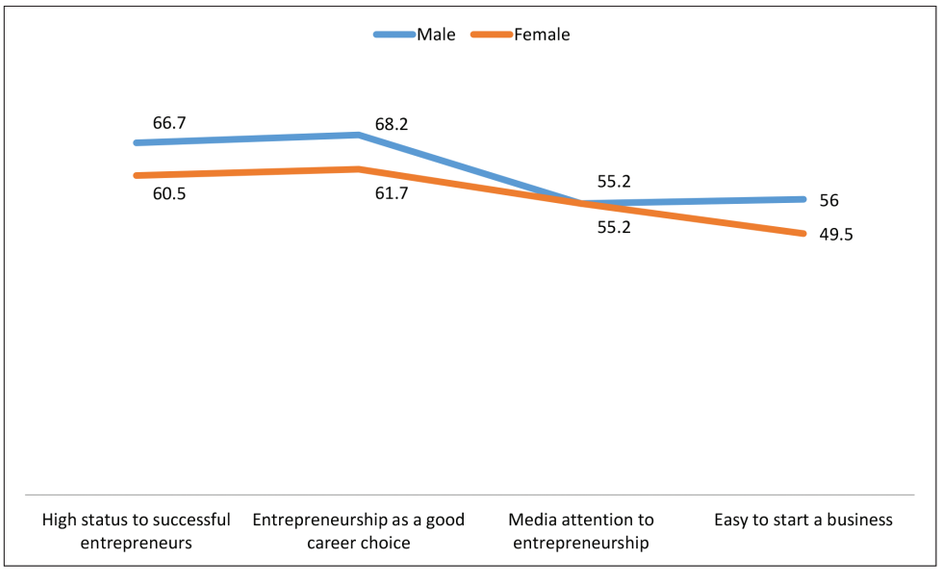


Figure 3.8 Perception of Societal Values Regarding Entrepreneurship (Gender-wise Comparison)

Source: GEM India Survey 2018–19

3.3 Entrepreneurial Activity Indicators

Person in process of either starting a new business or those who already have one and are in the age group of 18 and 64 years are considered as a part of the total entrepreneurial activity (TEA) in a country. TEA is measured in two different perspectives of nascent entrepreneurs and new entrepreneur owner-managers. "Individuals who are taking steps to start a business" are considered nascent in GEM survey. "Businesses that are less than three-and-a-half years in existence (or baby businesses)" are new business owners.

In this 2018 survey of India, respondents in different age groups depict different outcomes. The data depicts that among the age group of 18–24, 12.3 percent respondents have a business, whereas, the percentage for age group of 25–34 is 13.3. Also, in the age group of 35–44, TEA is low and it stands at 9.5 percent of the total responses. TEA is 12.6 in the age group of 45–54. The worst performing is the age group of 55–64 where only 07 percent have a business of their own. This gives an important detail of the total entrepreneurial activity in India and also clears that TEA is high in the millennial age group and is expected to rise, which means that entrepreneurship development in the country is advancing in the positive direction and it is going to achieve great success in the coming years. It is important to mention here that the entrepreneurship measurement mentioned above includes organisational lifecycle approach i.e. nascent, new business, established business or nascent entrepreneurs.

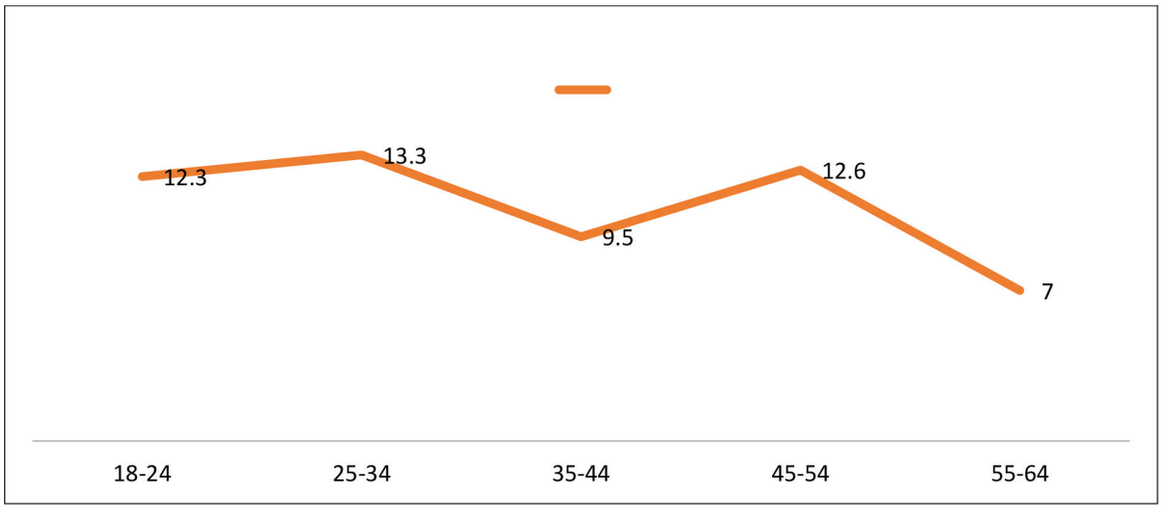


Figure 3.9 TEA in India, Grouped by Age (% of population aged 18–64 years)

3.3.1 Gender-wise TEA in India

In this analysis, the gender perspective of TEA in India is gathered. The data is evidence enough to argue that males have higher involvement in TEA across regions than females. It is also clear that among males in India, TEA is 14 percent and TEA among women in India is 8.7 percent. The data points also indicate that TEA is indicative of low women participation in entrepreneurship activities.

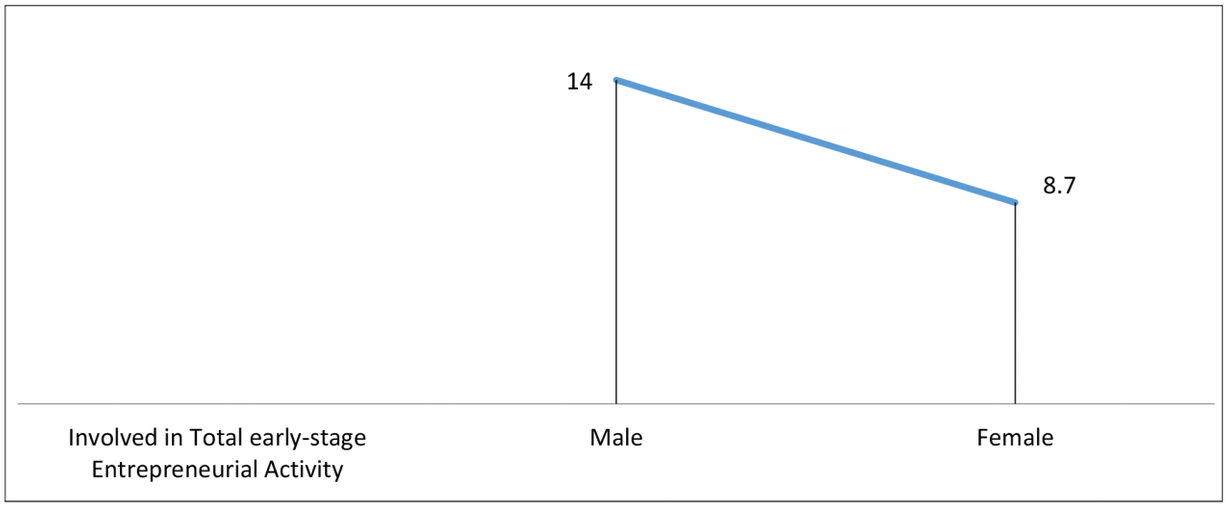


Figure 3.10 TEA in Male and Female

Source: GEM Global Report 2018–19

3.3.2 TEA by age groups in India (comparison of last four years)

The data results for TEA among the age group for the last four years show that variations have occurred and led to positive outcomes. The comparative analysis table below depicts that since 2017, the involvement of Indians in TEA in different age groups has improved. It is evident from the table that the improvement has taken place in the age groups of 18–24, 25–34 and 35–44. However, TEA has decreased in the age group of 55–64. However, The results for the survey conducted in 2018 survey have shown a constant rise in TEA for all age groups.

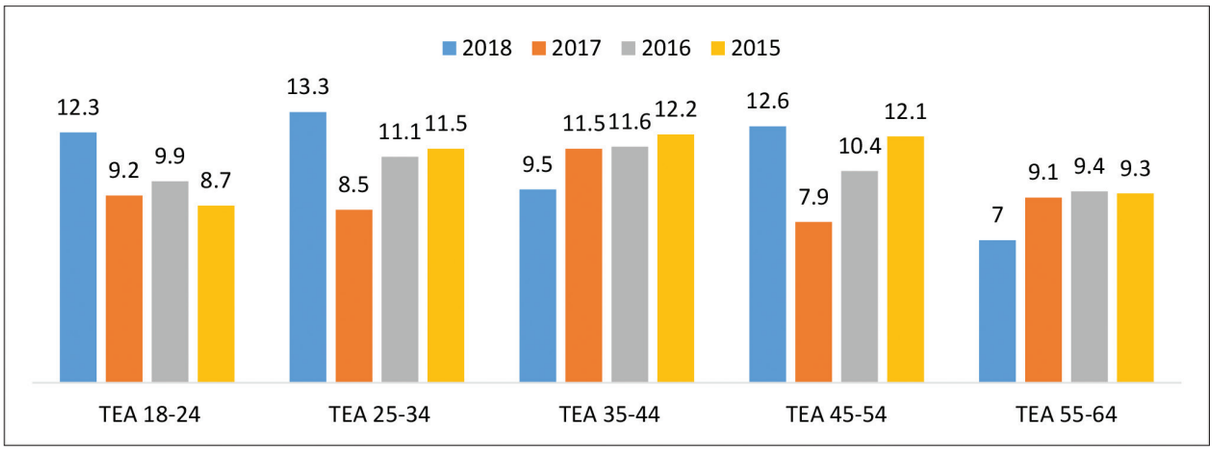


Figure 3.11 TEA by Age Groups in India Comparison of Last Four Years

3.3.3 Region-wise TEA in India

Total entrepreneurial activity as seen in the above table shows evidence for gender differences and TEA among different age groups. It is evident from the data that there are differences for TEA between Indian regions. TEA necessity in male is highest in the eastern region of the country, which is followed by the

Northern region which is similar to the average of the country values. TEA by necessity male is highest in the southern region of India. An important data point in this table depicts TEA necessity male is again high in the eastern region of the country and is followed by the southern Indian region. TEA opportunity based in male is highest in the western region of the country. The western region is currently said to be the hotbed of start-up and new businesses, which is why this region has the highest opportunity-driven start-ups and businesses. Necessity driven TEA is high in the female and equally low in the northern region. It depicts that male shares a higher proportion in both necessity driven and opportunity-driven businesses in the country.

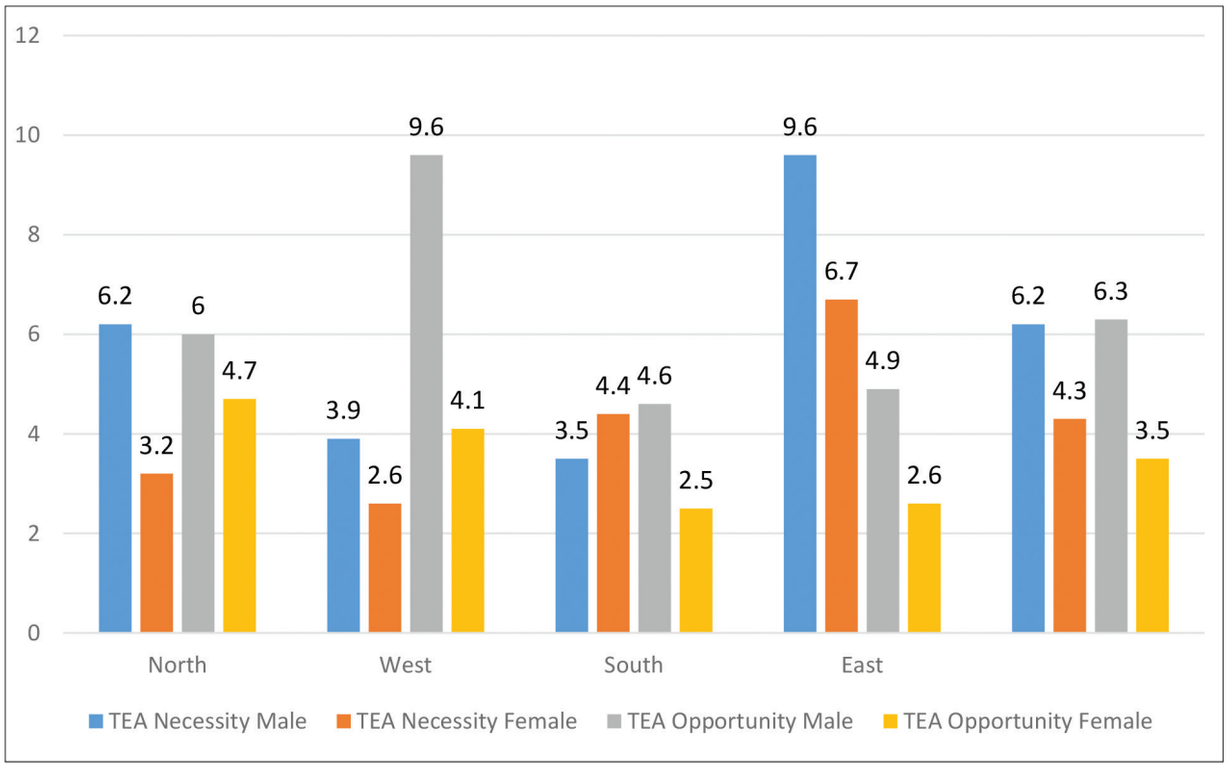


Figure 3.12 Region-wise TEA in India (% of the adult population aged 18–64 years)

Source: GEM India Survey 2018–19

3.4 Nascent entrepreneurship rate, Established business rate and new business ownership rate

Nascent business ownership rate in the GEM methodology is defined as the percentage of the population to own or co-own businesses in future. The data in the table below is evidence of many trends for these three perspectives from country to country. The data shows that India leads in nascent entrepreneurship rate among these selected countries. A total of 8.8 percent of the population believes that they own a business.

The established business rate is "the percentage of the adult population that are owners/managers of businesses that have been in operation for more than 42 months". Information regarding the level of established businesses in a country is essential as it indicates the sustainability of entrepreneurship in a country. Most of these businesses have passed the start-up and new business tag stage. These enterprises are ready to contribute to the country's employment and growth by introducing new products and processes. The figure below highlights that established business ownership rate is highest in Brazil and marginally lower in Thailand. Other countries like Indonesia and India follow this trend of the high population with established businesses.

Another critical perspective which emerges from the data in this table is the new business ownership rate, which shows that 16.4 percent of Brazilian respondents handle new business, which is followed by Thailand and Indonesia. On the contrary, only 2.7 percent of the Indian respondents own a new business and only 5.9 percent of the Chinese respondents hold a new business. This gives rise to many new generalizations and perspectives of new business creation in different countries.

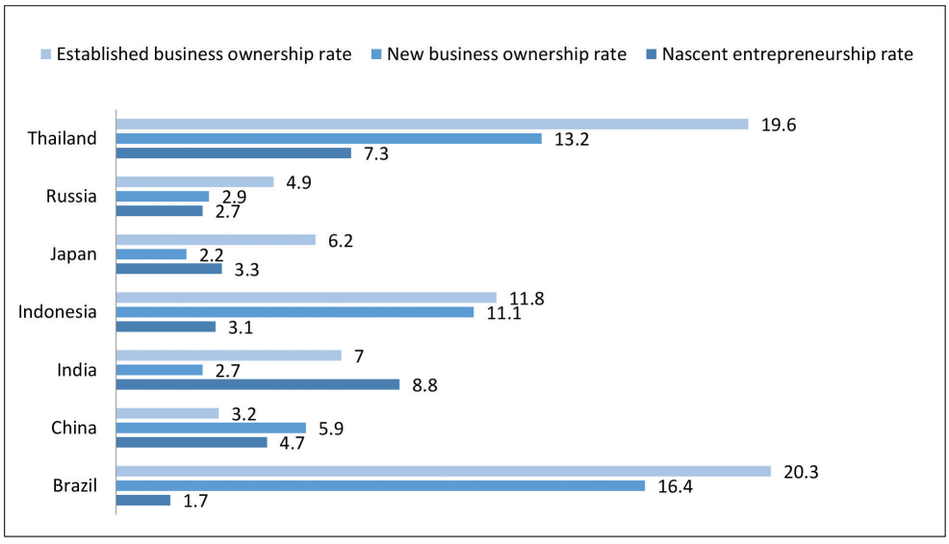


Figure 3.13 Established Business Rate – A Comparison of Selected Economies (% of population aged 18–64 years)

Source: GEM Global Report 2018–19

3.5 Entrepreneurship Establishment Activity (EEA) and Discontinuation of Business

The business discontinuation rate is "the percentage of the population aged 18–64 years, either a nascent entrepreneur or owner-manager of a new business and have in the past 12 months, discontinued a business either by selling, shutting down or otherwise discontinuing an owner/management relationship with the business". There may be different reasons for business discontinuation and few may be positive such as the opportunity to sell, pursuing another opportunity. On the other hand, discontinuation may happen due to lack of business profitability, problems with accessing finance and running out of working capital.

In this table below business discontinuation is highest in Thailand and the lowest in Indonesia, China and Russia. For India, the last two years have been very tough due to economic reforms all over and the griming global economic slowdown. As the economy was going down in 2018–19, it may have impacted the rise of discontinuation of businesses in India. Entrepreneurial employee activity highlights the working of a person in new business. It shows that the highest respondents in Japan and Thailand have been engaged in entrepreneurial work with new businesses. The results for EEA have been similar in Brazil, China and India and slightly above in Indonesia.

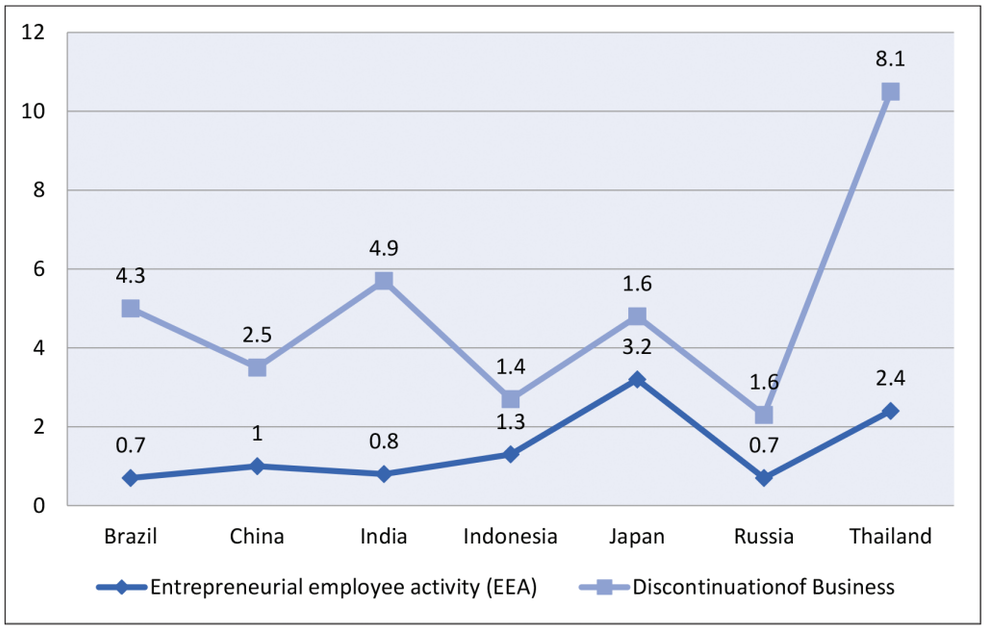
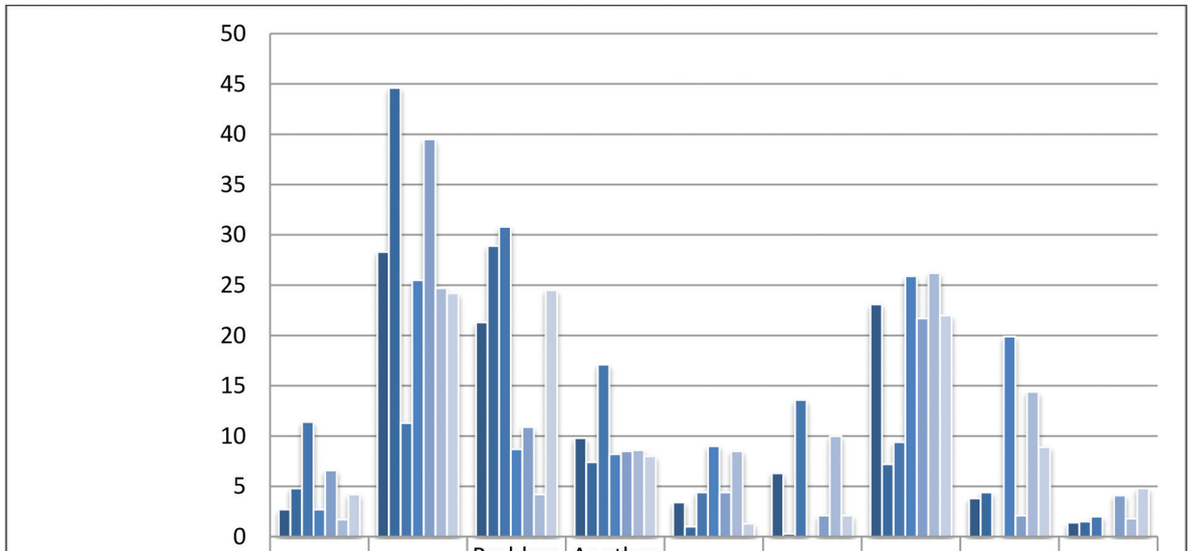


Figure 3.14 EEA and Discontinuation of Business: A Comparison of Selected Economies

3.6 Exiting a business in the previous year

Exiting a business is important statistics in the GEM data. It deals with the various reasons which lead to the exit of new and existing entrepreneurs in a country. The data indicates the various socio-economic reasons which lead to the business exit. As likely as 2016–17 unprofitability has emerged as the major reason in this developing country. Especially in India, unprofitability is the major reason for exit in new enterprises. It is the highest reason for discontinuation in most of the countries in east and south Asia. Problems with finance or financial issues faced by many countries is an evident reason for enterprise exit. Financial issues are a concern for countries like India, China and Indonesia. Personal reason and another opportunity are also evident in this analysis. The GEM data highlights the dearth of the financial accessibility and availability for new and small enterprises. Financial health of a country can be a major concern for a country in transition with high demographic dividend in the young age group. Personal reasons as evident here are also evident in other region and countries considered for analysis.



	Sold the business	Unprofitable	Problems with Finance	Another Opportunity	Exit	Retirement	Personal Reasons	Incident	Bureaucracy
China	2.7	28.3	21.3	9.8	3.4	6.3	23.1	3.8	1.4
India	4.8	44.6	28.9	7.4	1	0.3	7.2	4.4	1.5
Indonesia	11.4	11.3	30.8	17.1	4.4	13.6	9.4	0	2
Japan	2.7	25.5	8.7	8.2	9	0	25.9	19.9	0
Republic of Korea	6.6	39.5	10.9	8.5	4.4	2.1	21.7	2.1	4.1
Taiwan	1.7	24.7	4.2	8.6	8.5	10	26.2	14.4	1.8
Thailand	4.2	24.2	24.5	8	1.3	2.1	22	8.9	4.8

Figure 3.15 Exit in East and South Asian Countries

3.7 The Motivation for Entrepreneurial Activity in GEM Regions and India

Entrepreneurial activity is an outcome of opportunity and individual motivation. It is also an important dimension of the diversity of the GEM data. Motivation for entrepreneurial activity depends upon the resource access of an individual (Aldrich & Zimmer, 1986). Researchers argue that human motivation for entrepreneurial action plays a critical role in this process. The GEM conceptual framework identifies necessity vs. opportunity motives and improvement driven and motivation driven way of going into new business creation.

The below figure highlights that entrepreneurial motivation comes from various reasons and in developing countries, it is majorly necessity or subsistence. It is different in the developed world where opportunities are more prevalent and impact an individual's entrepreneurial dreams. For understanding the entrepreneurial motivation among youth in India, the *GEM Survey 2018–19* results show that Indian is highly necessity motivated. Data shows that 46 percent of Indians are necessity motivated for entrepreneurship in India. India

is followed by a high percentage of necessity driven entrepreneurs in Indonesia and China. This highlights that Indian youth are still highly motivated by their low financial possibilities to go for small and less risky ventures and create small capital for their ventures.

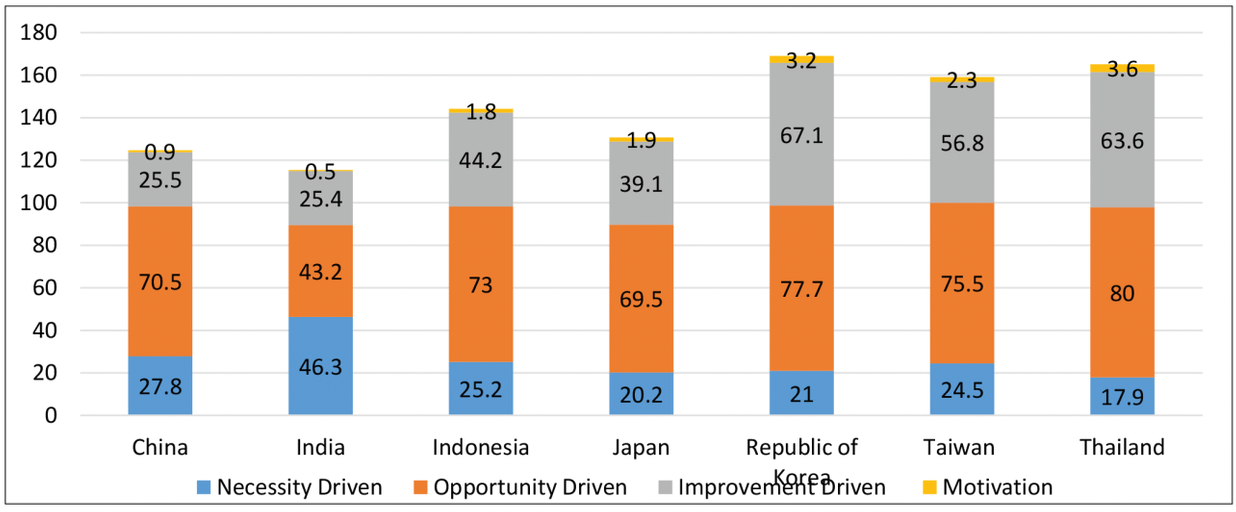


Figure 3.16 Ranking of Entrepreneurial Motivation for TEA by Region, GEM

Source: GEM Global Report 2018

The results are contradictory for opportunity-driven entrepreneurship in these countries. The results confirm that the available business opportunities motivate the highest 80 percent of the youth in Thailand. It is followed by 77 percent in the Republic of Korea and 75 percent in Taiwan. The results are nearly the same for Indonesia which has a 73 percent youth population who perceive the opportunity to a major factor for enterprise creation in their country.

There is a limited percentage of youth in all these east and south Asian countries which are motivated by improvement in their country. Only 25 percent youth perceive improvement in the country to be a reason for their enterprise creation. The improvement driven index is low in other countries as well. However, it is very high in the Republic of Korea at 67 percent and 63 percent in Thailand. The enterprise creation is just because of the motivation to be an entrepreneur is low in all countries. The data shows that among all respondents in all countries, only a fraction of people believe that motivation to be an entrepreneur helps them to be an entrepreneur. The data reflects that 3 percent of Korean youth perceive that they are motivated to be entrepreneurs. Also, 3 percent of Thailand respondents believe that they are motivated to be entrepreneurs. In India, it is only. 5 percent of people who believe that they are motivated to be entrepreneurs.

3.8 Innovation Orientation in India

Schumpeter defines entrepreneurship as "undertakings through innovation, including introduction of new commodities, technological change in the production of existing commodities, opening up of new markets or new sources of supply and setting up new business organisations" (Schumpeter, 1942). The degree and frequency of innovation always create a positive impact on economic development. The GEM uses two different ways to assess innovation: (1) innovativeness of the product or service and (2) novelty of the technology used. As far as product innovation is concerned, it is measured in terms of a number of customers who consider the product or service as new or unfamiliar.

India is a highly populated country of young minds with a status of a developing country. People in India are motivated to be innovative due to many reasons. It is also clear that frugal innovation has been emergent in developing countries for years now and frugal (Jugaad) innovations are prevalent in the Indian subcontinent. These innovations are less costly and more effective due to their real-time application in Indian industry and agriculture. Among the selected countries of the Asian subcontinent, it was found that innovation level is very high among Indians. The data shows that 46 percent of the Indian perceive they have a unique product or innovation. No other country matches the level of innovativeness perceived by Indians as only respondents from china perceive that 33 percent of them have an innovative idea or product.

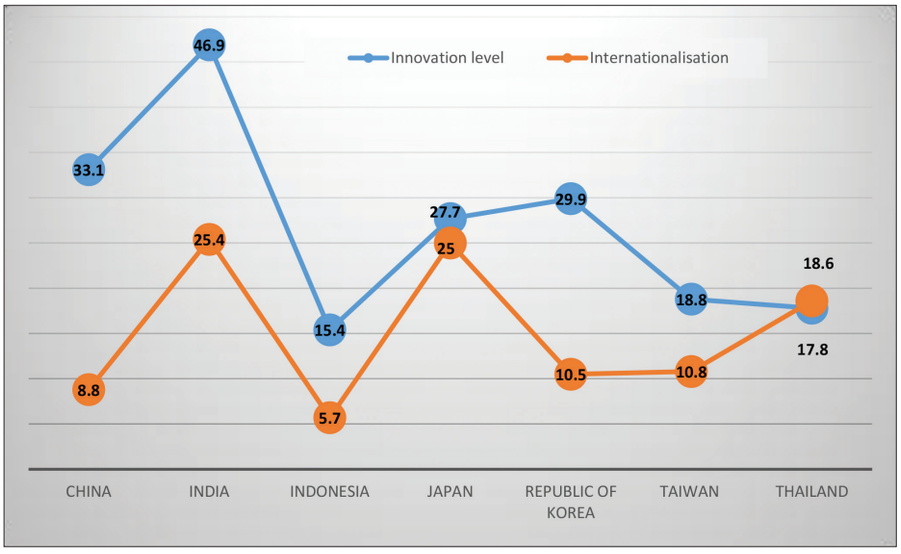


Figure 3.17 Innovation and Internationalisation (% of TEA with new product and no competitors) A Comparison of East and South Asian Countries

Source: GEM Global Report 2018–19

3.9 Employment Growth expectation of TEA in India

Employee growth expectation in GEM is measured by employment growth in the next few years, and it is reflected in the table below. The data highlights that employment projection in Indian enterprises is as 39 percent of the business owners who perceive that they are not adding a single employee in the next five years. Fifty-two percent of the entrepreneurs believe that they will add 1–5 employees in the next five years and only eight percent perceive that they will add six or more employees in the next five years' time period. It shows that expectations are low and do not reflect a high proportion of enterprise growth in the country. The major reason behind this scenario is a number of service enterprises which involve less number of people and their plans to recruit more is less and unpredictable.

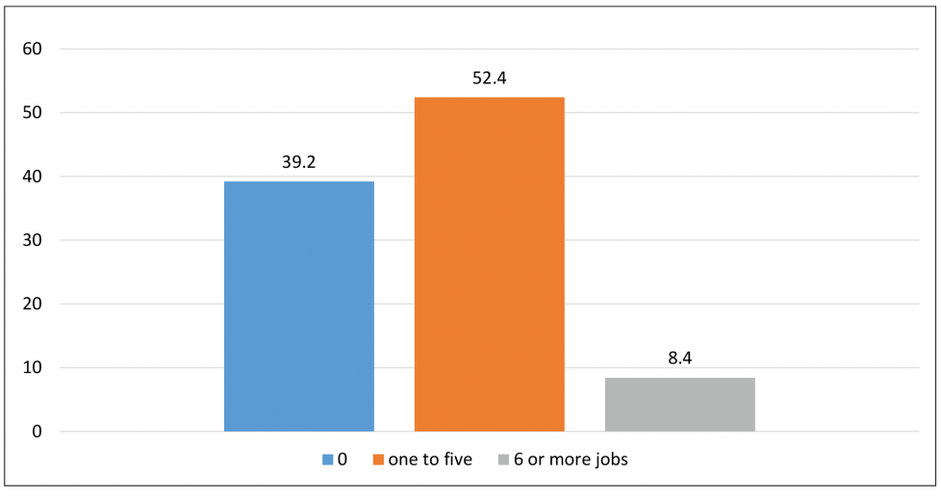


Figure 3.18 Employment Projection for the Next Five Years by TEA in India (% of population aged 18–64 years)

Source: GEM Global Report 2018–19

3.10 Comparison of selected countries for employment projections in enterprises.

The comparison of the data in the table below highlights that most of these thriving economies enterprises do not want to expand their employment strength. It is also clear that only in India (52 %) and the Republic of Korea (49 %) highlights that they want to expand their employment from 1–5 employees. Also, in other countries, data reflects that most of businesses want to add 1–5 employees in their existing businesses.

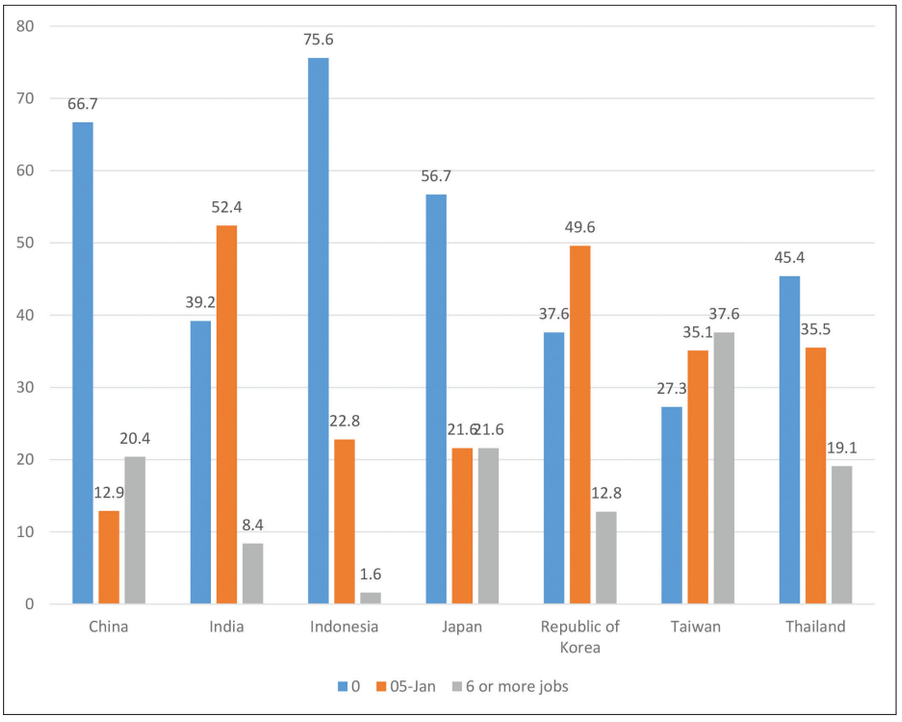


Figure 3.19 Employment Projections: A Comparison of Selected Economies (% of population aged 18–64 years)

Source: GEM Global Report 2018–19

3.11 Industry Sector Participation in India

The survey results of Indian respondents reveal an authentic result in wholesale and retail which consist of a major chunk of businesses that are covered in the survey. Health education and government represent 18 percent of the total enterprises in this survey and contribute to the total of enterprises in India. Agriculture, transportation and manufacturing are also prominently contributing to the total number of enterprises in the survey. Other than that every other sector is marginally being represented in India.

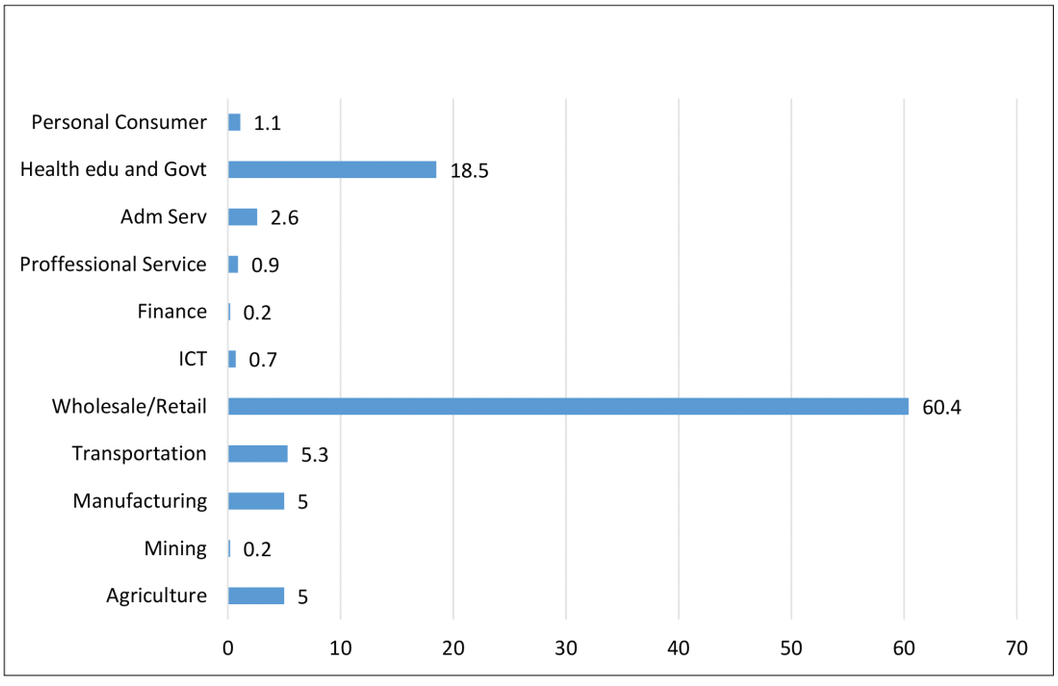


Figure 3.20 Industry Sector Participation % of TEA in India (% population aged 18–64 years)

Source: GEM Global Report 2018–19

3.12 Enterprises distribution among selected countries in GEM data survey.

The data in the following table highlights the major contributing enterprises in the growth prospects of the selected countries in east and south Asia. The data in the table shows that in most of the selected countries wholesale and retail businesses retain the highest proportion for all the countries. It is also important to note that this survey is done among all types of enterprises in these countries. Japan has a growing number of enterprises in health care and govt. there are other enterprises in professional service and information and communication technology. Taiwan also has a good share of enterprises other than wholesale and retail. Overall it is clear that enterprise distribution among these countries is nearly identical and all these countries are working in a similar pattern though the level of innovation between them.

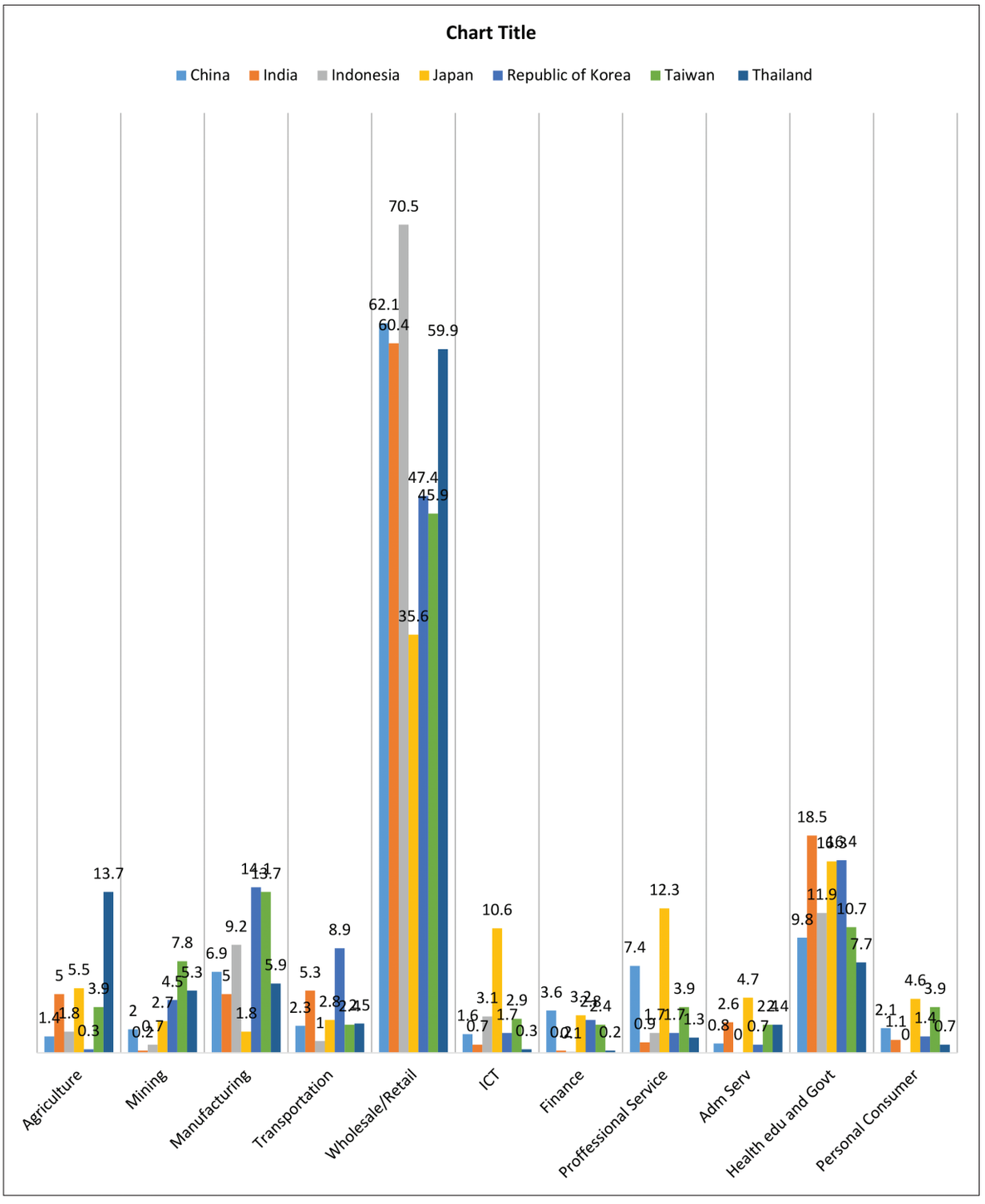


Figure 3.21 Enterprises Distribution Between Sectors

Source: GEM Global Report 2018

SUMMARY

This chapter bears the most significant contribution of this yearly report, and it emphasizes that many perceptions of societal entrepreneurial values have changed for good. The data results also reflect specific policy implications for the government while showcasing comparison with other countries.

4 Entrepreneurship Framework Conditions in India: National Expert Survey (NES)

OVERVIEW

Entrepreneurial Framework Conditions (EFCs) of GEM has been classified into nine different perspectives, such as, entrepreneurial financing, government policies and programs, education and training, R&D transfer, physical infrastructure, commercial and legal infrastructure, market openness, and culture and social norms. The framework reflects the experts' opinions related to entrepreneurial conditions in the economy in the current year. The GEM teams conduct surveys of experts who are associated with entrepreneurship activities in various ways. These experts are bureaucrats, start-up owners, funding agencies, start-up investors, mentors, professors at leading institutions or associated with multiple entrepreneurial activities. This framework shows the proactiveness and the motivation level of individuals towards entrepreneurship. Generally, the GEM conceptual framework specifically highlights the entrepreneurial framework condition (EFC) and national framework condition (NFC). These framework conditions are further used to highlight the stage of entrepreneurship activities in a country.

Moreover, the national expert survey (NES) is used every year to measure the EFC of the nation. The NES highlights the entrepreneurial environment and challenges associated with start-up entrepreneurs who have a significant impact on entrepreneurial attitudes. NES data covers nine components of the entrepreneurship ecosystem using a nine-point Likert scale from (1= highly insufficient to 9= highly sufficient). GEM monitor guidelines have highlighted the minimum expert's requirement for each framework and mentioned that at least four experts for each of the framework condition. Therefore, this requires minimum 36 expert interviews to complete the survey. Local teams explored the experts for interview and electronic means to collect NES data, the various aspects including, experience, gender, and area expertise has been ensured during data collection. Stam and Spigel (2016) say that "An entrepreneurial ecosystem is defined as a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship within a particular region".

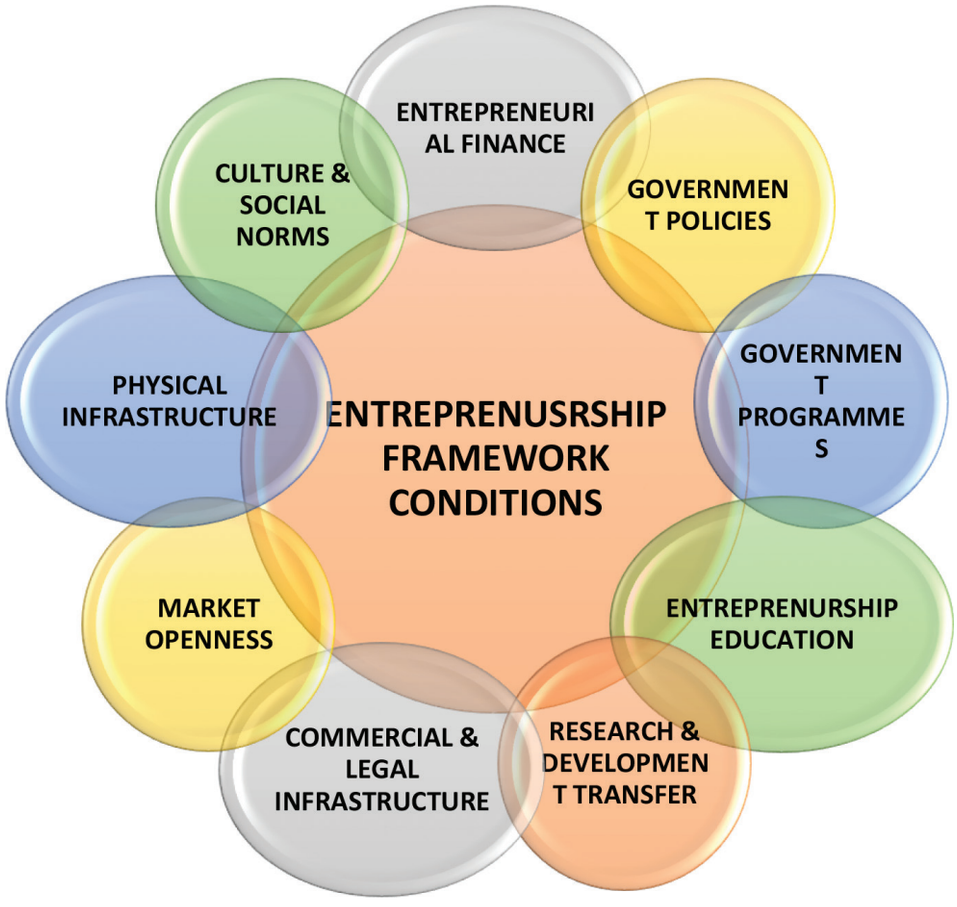


Figure 4.1 Entrepreneurial Framework Conditions

S*ource: GEM Global Report 2018–19.*

4.1 Entrepreneurial Framework Conditions: Comparison of low income countries

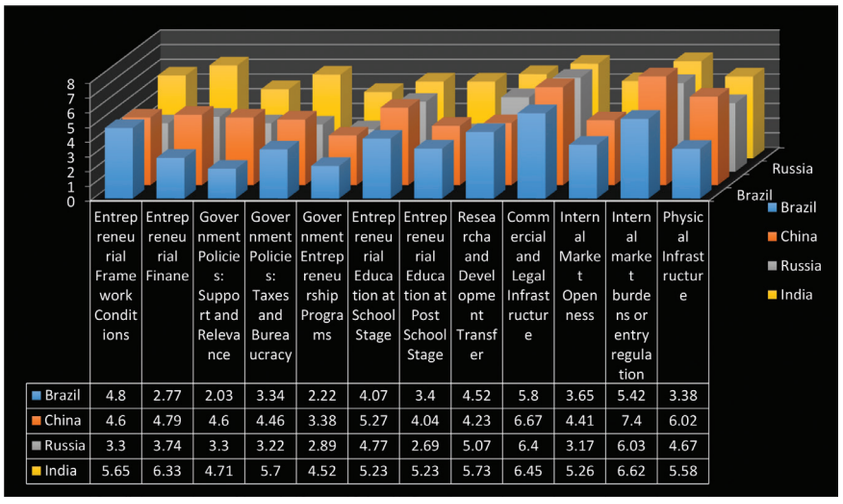
The GEM Survey 2018–19 defines the 54 economies based on their income levels, following the World Economic Forum (WEF) classification. The comparison of low-income economies with India for EFCs in the figure 5.1, shows that India presents a very optimistic picture of the fast-growing Start-ups and business ecosystem. Table also highlights comparison of low income economies for their ratings of the entrepreneurial framework condition in their respective countries. Comparing the data of Angola, Egypt, India, Indonesia, Madagascar and others in the below table it is evident that in entrepreneurial finance, India and Indonesia are at par with other countries and the lowest is Mozambique. In all of the parameters India and Indonesia and somewhere Egypt reflect the positive hope and others are still struggling to achieve a stable ecosystem for their country. Among these low income countries India emerges as one of the best reflecting for all framework conditions.

Figure 4.2 Entrepreneurial Framework Conditions: Comparison of Low Income Countries

	Entrepreneurial Finane	Government Policies: Support and Relevance	Government Policies: Taxes and Bureaucracy	Government Entrepreneurship Programs	Entrepreneurial Education at School Stage	Entrepreneurial Education at Post School Stage	Research and Development Transfer	Commercial and Legal Infrastructure	Internal Market Openness	Internal market burdens or entry regulation	Physical Infrastructure	Cultural and Social Norms
Angola	2.59	3.65	3.65	3.13	3.22	3.85	2.72	4.55	4.98	3.57	3.97	4.68
Egypt	4.39	4.26	3.5	3.98	2.33	3.72	3.46	4.48	5.13	4.38	6.52	4.56
India	5.62	6.33	4.71	5.7	4.52	5.23	5.23	5.73	6.45	5.26	6.62	5.58
Indonesia	5.91	6.27	5.46	5.65	5.12	6.37	5.46	5.75	6.64	5.43	6.46	6.45
Madagascar	2.79	3.3	3.21	3.03	2.33	5.51	3.27	4.35	5.15	3.35	4.26	3.77
Morocco	3.6	3.42	3.97	3.39	1.87	4.02	2.59	4.96	4.5	3.08	6.61	3.79
Mozambique	1.71	1.83	2.48	2.25	1.77	2.26	1.91	3.61	4.82	3.11	4.99	3.14
Sudan	3.89	2.49	2.69	2.66	2.47	3.92	2.94	4.83	7.46	3.17	4.92	4.34

4.2 Entrepreneurial Framework Conditions, BRICS Nations

The NEC data in the below Figure 5.3 represents the BRICS economies excluding South Africa, which did not participate in 2018–19 survey. The data reveals that China and India show a higher level of positive response to the determinants of EFC in the region. However, Brazil and Russia respectively are progressing well in most of the determinants. The trend line above the data heads indicates progress for the perceptions of national experts towards all the indicators. Among all the regions and countries Internal market burden or entry regulation has been shown with the highest average. The least represented dimension in NES for China, Russia and India is government entrepreneurship program. The government policies: support and relevance are found low in Brazil.



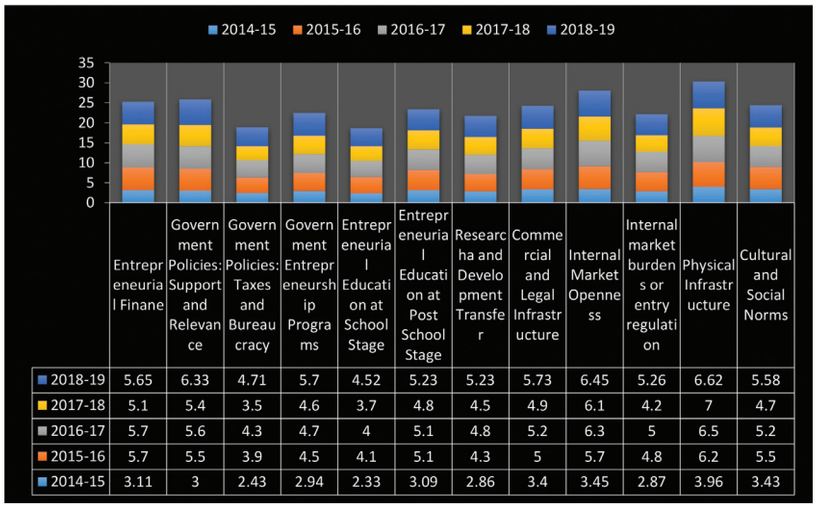
	Entrepreneurial Framework Conditions	Entrepreneurial Finane	Government Policies: Support and Relevance	Government Policies: Taxes and Bureaucracy	Government Entrepreneurship Programs	Entrepreneurial Education at School Stage	Entrepreneurial Education at Post School Stage	Research and Development Transfer	Commercial and Legal Infrastructure	Internal Market Openness	Internal market burdens or entry regulation	Physical Infrastructure
Brazil	4.8	2.77	2.03	3.34	2.22	4.07	3.4	4.52	5.8	3.65	5.42	3.38
China	4.6	4.79	4.6	4.46	3.38	5.27	4.04	4.23	6.67	4.41	7.4	6.02
Russia	3.3	3.74	3.3	3.22	2.89	4.77	2.69	5.07	6.4	3.17	6.03	4.67
India	5.65	6.33	4.71	5.7	4.52	5.23	5.23	5.73	6.45	5.26	6.62	5.58

Figure 4.3 Entrepreneurial Framework Conditions, GEM BRICS Economies

*GEM Survey 2018–19. (*South Africa was not the part of GEM Global Report 2018–19)*

4.3 Entrepreneurial Framework Conditions scores, India (2014–2018)

Figure 5.4 highlights five years of EFC data in India during 2014–2018. The data is collected by GEM India team during the yearly National expert survey every year. The experts' ratings were low for all EFCs during 2014–2015. Then the positive changes occurred in EFC scores during the last five years. Over the years, from 2014–15 till the current year (2018–19) on an annual basis, about 16 percent is enhanced in the mean scores of the experts for entrepreneurial finance. The mean scores of experts for "Government Policies: taxes and bureaucracy" has been increased by 18 percent. Similarly, the experts' mean score value for other framework condition also have grown with different percentage rate; Government policies: support and relevance with 21 percent, Government Entrepreneurship Programs with 18 percent, Entrepreneurship education at school stage with 18 percent, Entrepreneurial education at the post-school stage 14 percent, R&D transfer with 16 percent, Commercial and Professional Infrastructure with 14 percent, Physical Infrastructure with 14 percent, Internal market dynamics with 17 percent, internal market burden with 16 percent and cultural and social norms with 13 percent respectively. However, the results for 2018–19 depict a different view that government policies, entrepreneurial education at schools as well as internal market burdens have not been rated much high and it is all a clear representation of India's entrepreneurial activeness.



	Entrepreneurial Finane	Government Policies: Support and Relevance	Government Policies: Taxes and Bureaucracy	Government Entrepreneurship Programs	Entrepreneurial Education at School Stage	Entrepreneurial Education at Post School Stage	Research and Development Transfer	Commercial and Legal Infrastructure	Internal Market Openness	Internal market burdens or entry regulation	Physical Infrastructure	Cultural and Social Norms
2018-19	5.65	6.33	4.71	5.7	4.52	5.23	5.23	5.73	6.45	5.26	6.62	5.58
2017-18	5.1	5.4	3.5	4.6	3.7	4.8	4.5	4.9	6.1	4.2	7	4.7
2016-17	5.7	5.6	4.3	4.7	4	5.1	4.8	5.2	6.3	5	6.5	5.2
2015-16	5.7	5.5	3.9	4.5	4.1	5.1	4.3	5	5.7	4.8	6.2	5.5
2014-15	3.11	3	2.43	2.94	2.33	3.09	2.86	3.4	3.45	2.87	3.96	3.43

Figure 4.4 Entrepreneurial Framework Conditions scores, India 2018–19 (weighted average, 1=highly insufficient, 9=highly sufficient)

Source: GEM Survey 2018–19

4.4 Entrepreneurship financing in India

Entrepreneurship financing shows the available finance and resource for entrepreneurial tasks. The proper access to finance is vital for the entrepreneurial ecosystem to survive. India ranks four out of 54 survey countries and expert's scores highlighted the all indicators falls in a more than average category. The NES scores highlight a significant increase in all parameters measuring Entrepreneurial finance comparison to the past years (2015, 2016 and 2017). The expert's reflections on entrepreneurial financial provide the real insights which strengthening the ecosystem framework in India.

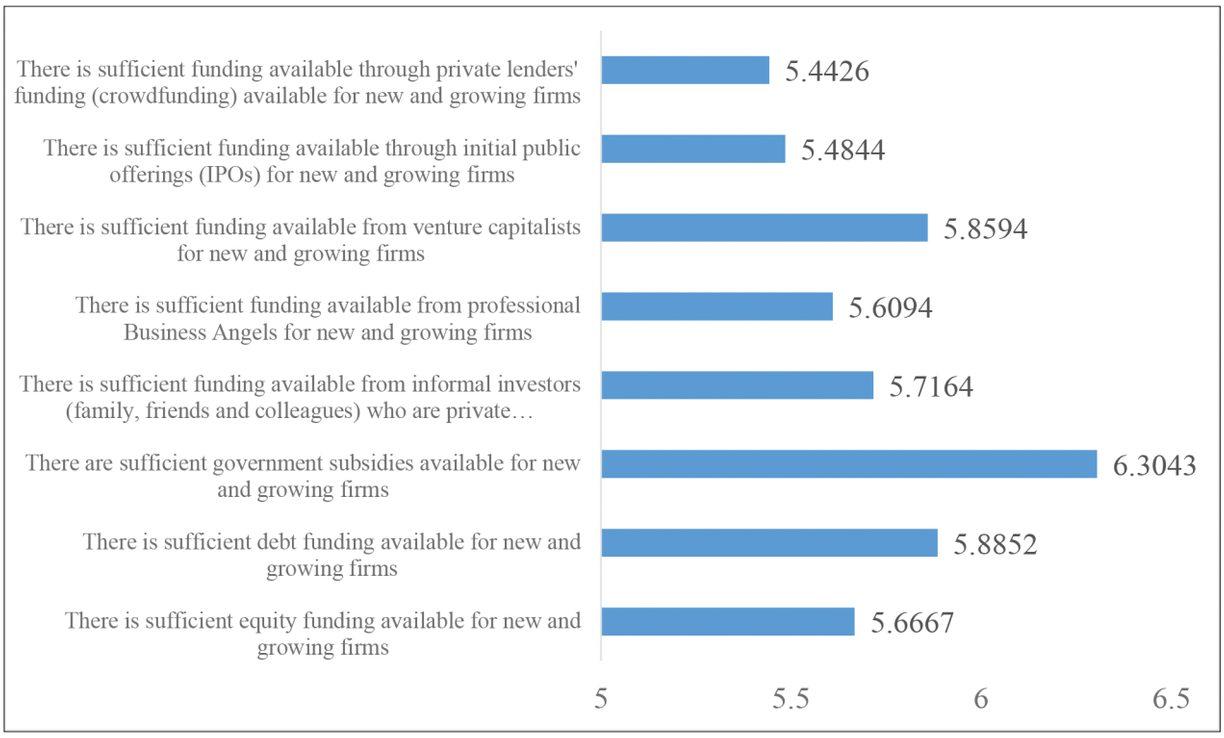


Figure 4.5 Entrepreneurship Financing in India

Source: GEM India Survey 2018–19

4.5 Government support and policies in India

The government policies create the most suitable environment for the enterprises and have its direct impact on the various stages of entrepreneurship in a county. Many enterprises face various problems due to external and internal factors where the government can't impart directly to resolve the problems associated to them. However, the various government support and schemes can help the start-ups or enterprises for a long run. In this section the government program and support highlight the help from the government and policy intervention at regional and national level. GEM NES 2018–19 data highlights a positive shift towards promoting entrepreneurship through policy design. India has received first positions for its government support and policies from a total of 54 participant economies in NES survey. These results are very positive and different from previous years (2016–17, 2017–18) which show a positive indication. The government of India has proposed various schemes at national level to increase the entrepreneurship activities in India. The regional governments are also equally contributing in this journey.

The figure 5.6 highlights experts' average scores for all indicators. The results show that support for new and growing firms is the first priority for the central government. However, the local governments still require their focus on strengthening their existing policies and schemes for new and growing firms. Even though the government policies are consistently favoring new firm but, there is a need to launch more government policies and support for better intervention.

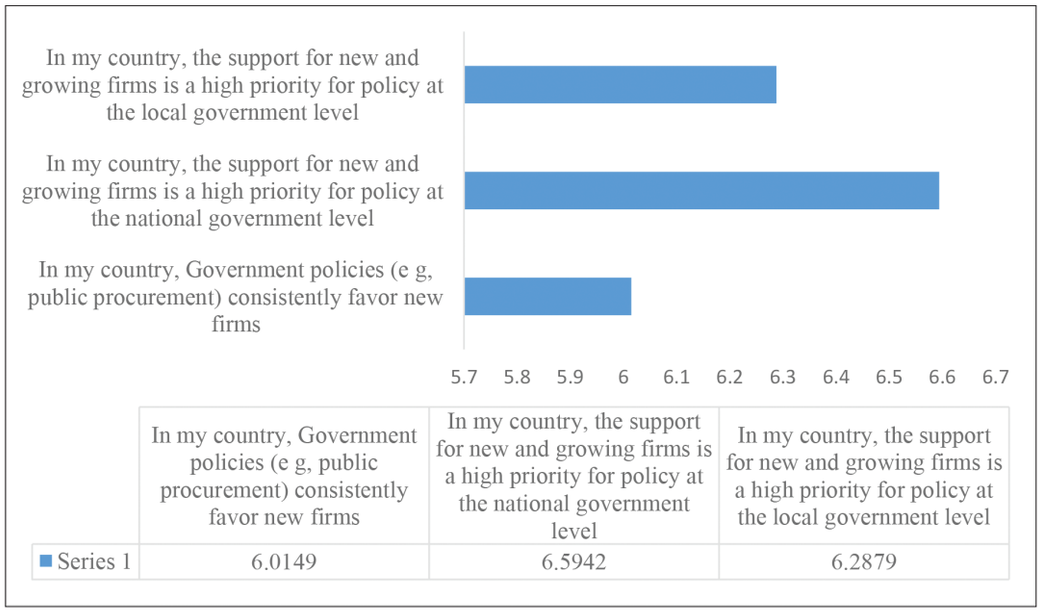


Figure 4.6 Governmental Support and Policies in India

Source: GEM India Survey 2018–19

4.6 Taxes and bureaucracy in India

The GEM NECI 2018–19 highlighted that India ranks 11 out of 54 surveyed countries. This rank has improved from previous year (2017–18). But still, there is a need to make more serious efforts to restructure the tax and bureaucracy by reducing the number of days for various protocols. This change can better help new firms and start-ups to overcome the bureaucratic and procedural exclamations.

The figure 5.7 highlights the expert's view on tax and bureaucracy in India. The finding highlighted that the experts have given low scores to (mean value is less than 0.5) taxes and bureaucracy in India. The results indicated the high burden of taxes, time-taking procedure and difficulties in getting permits as the main barriers for new and growing firms. However, the results are indicating clear and positive support of tax and government regulation predictably and consistently. There has been a putdown of changes in the overall policy and bureaucratic system of India which includes GST and bankruptcy bill. Still are is a requirement for new reform and changes in taxes to create the strong entrepreneurial ecosystem in India.

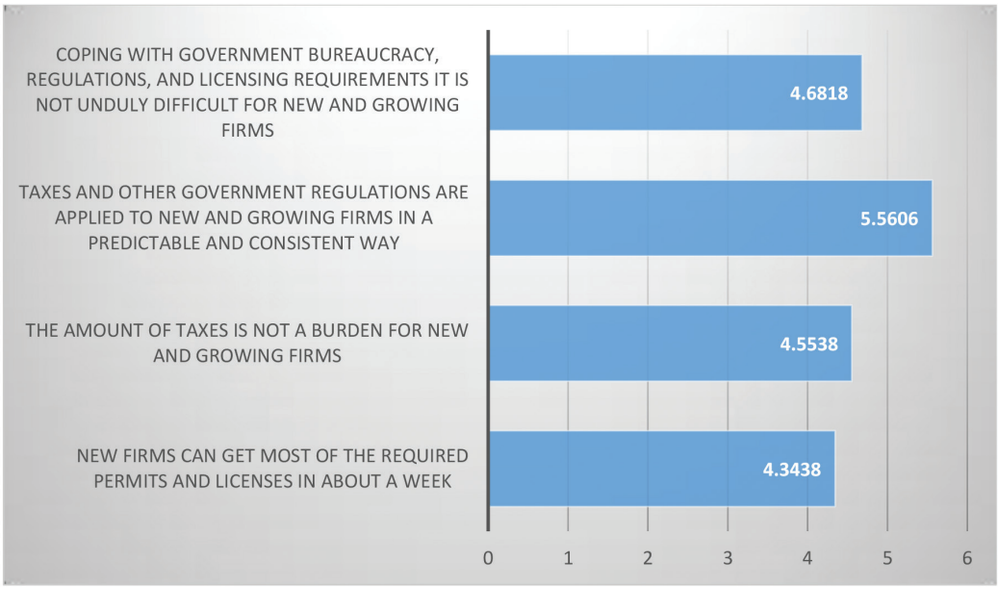


Figure 4.7 Taxes and Bureaucracy in India

Source: GEM India Survey 2018–19

4.7 Government programs in India

India has a ranking of 6th out of 54 nations surveyed for 2018–19 NECI. These results showcase the positive support from the government in terms of program and procedures for start-up. These government programs cover various schemes and trainings to foster entrepreneurial spirit. Indian government has initiated various programs like stand-up India, start-up India, digital India, women entrepreneurship programs, various schemes for disadvantaged groups, incubation support, promotion of university-based start-ups to encourage young students and implementation of entrepreneurship education at k-12 level are helpful in these entrepreneurial activities.

The Government has launched the single-window facilities for doing business which has created the new possibilities for entrepreneurs. Apart from this, government-sponsored incubators and science parks are creating new platforms for innovative start-ups. The figure 5.8 highlights the experts' scores for government entrepreneurship programs. The scores are close to above 5 and higher than the mean average score which is good indication for entrepreneurship ecosystem in India.

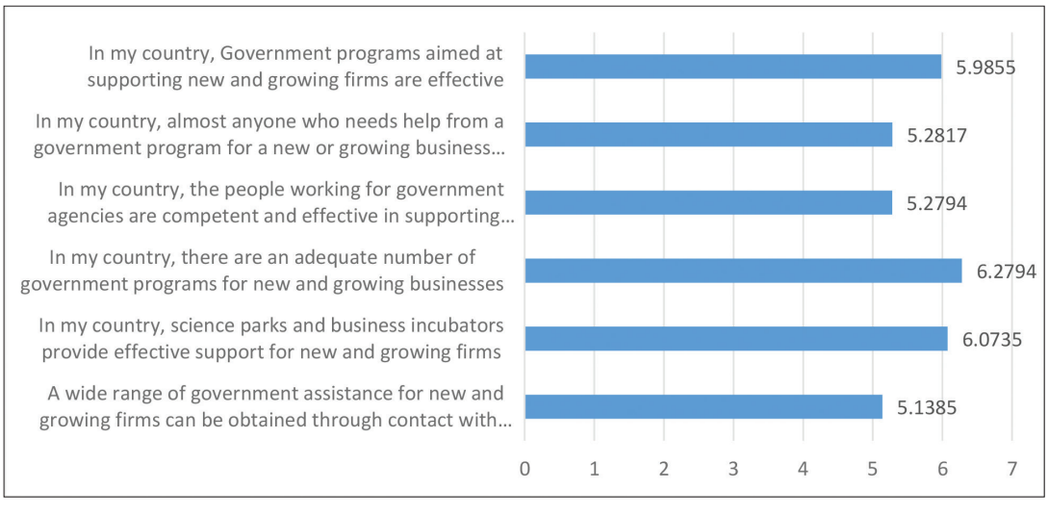


Figure 4.8 Government Entrepreneurship Programs

Source: GEM India Survey 2018–19

4.8 Education – Primary and secondary level in India

NECI 2018–19 highlights that India ranks 4th among 54 countries in the NES survey for education at the school level. It represents an institutional culture which is concerned with all the aspects. The education nurtures the individuals and enhance their knowledge, skill and competencies and play an important role in human capital development.

The results highlight the increase in all parameters with comparison to previous years. The results suggest (Figure 5.9) that India's primary and secondary education is not focusing on entrepreneurship training and venture creation related options. Due to this, the Indian youth are not ready to start a new business. In addition to this, the courses offered in primary and secondary education programs have fewer priorities to adequate instruction in market economic principle.

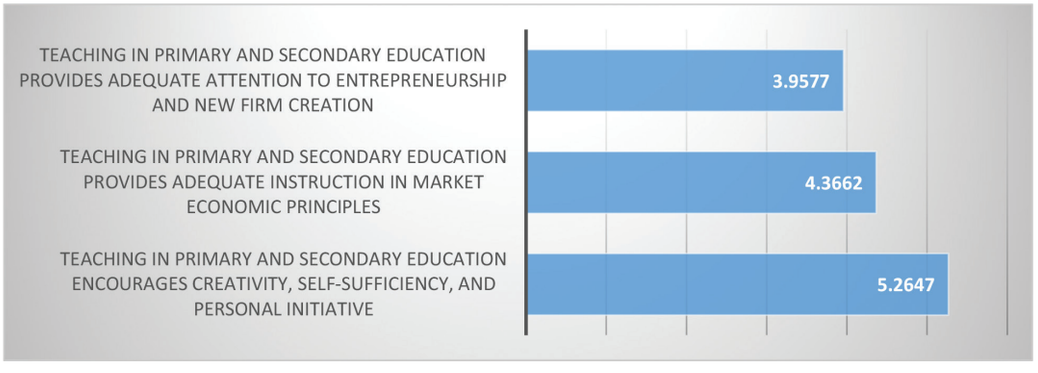


Figure 4.9 Education – Primary and Secondary Level in India

Source: GEM India Survey 2018–19

4.9 Education – Post-Secondary Level in India

Education is an important part of entrepreneurial ecosystem. Education helps individuals to understand things differently and develop the creative and innovative mindset. Education also helps individuals to decide their future career choice and job (Karimi, Chizari and Biemans, 2010). In addition, entrepreneurship education is considered a key parameter to foster the entrepreneurial waves and culture among the students. It also develops their behaviour and influencing the entrepreneurial attitude of potential as well as nascent entrepreneurs.

To keep these parameters in mind the Indian government has initiated various schemes to provide support to entrepreneurship education. Government organises various short-term training, seminar, workshops to flourish the entrepreneurship in the country. Apart from the government initiatives, various institutions like Entrepreneurship Development Institute of India (EDII), Indian Institutes of Management (IIMs), Indian Institutes of Technology (IITs), and National Entrepreneurship Network (NEN) are offering entrepreneurship education in India.

According to the NES *GEM Survey 2018–19*, the perception regarding different aspects of entrepreneurship education has increased positively (Figure 5.10). The entrepreneurship education, vocational, professional and continuing education programs are fostering youth to create new enterprises. However, the support from the colleges and universities is not yet adequate (4.7) to motive the youth to start a new business. Experts suggest there is a need to strengthen the overall education system at a post-secondary level using creative teaching pedagogies and practical skill interventions in India.

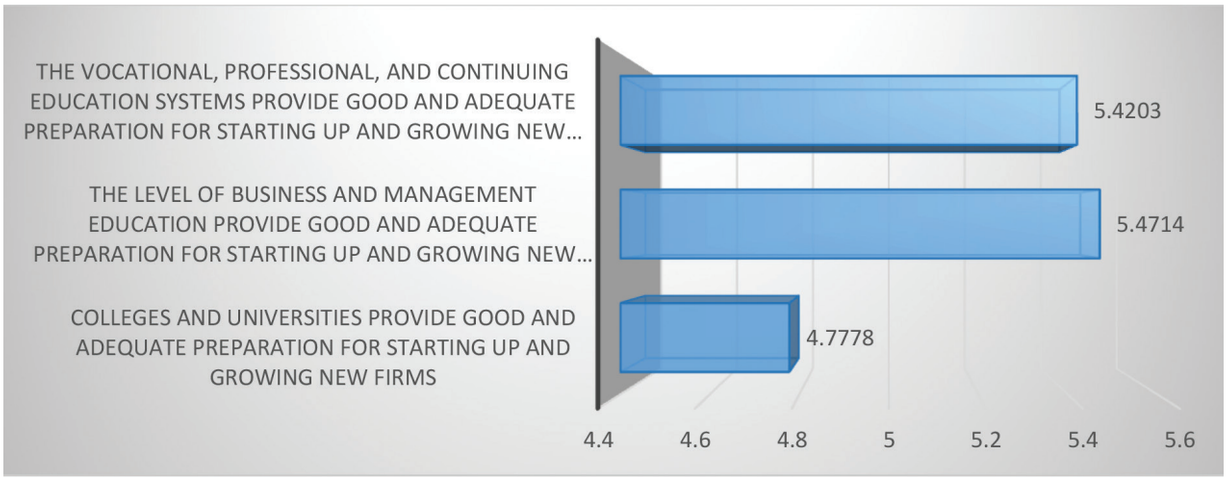


Figure 4.10 Education – Post-Secondary Level in India

Source: GEM India Survey 2018–19

4.10 Commercial and Legal Infrastructure in India

The commercial and legal infrastructure is a unique context of entrepreneurship ecosystem and helps economies to enhance their growth. The findings from the GEM 2018–19 highlights the significant change in India's position with 9th rank among 54 countries which shows the improvement in commercial and legal infrastructure to accelerate businesses.

The findings from the GEM 2018–19 Survey highlights (Figure 5.11) that all the indicators' values are above average. The findings highlight the rich availability of subcontractors, supplier and consultants support to new and growing firms (6.08). The finding also supports the easily accessible legal advisors, accounting services for new and growing firms (6.02). The experts also highlighted the good banking and financial services for the new and growing firms. But they have given low scores to new and growing firms who cannot afford the cost of using availability subcontractors, supplier and consultants (5.19). The contact with right subcontractors, supplier and consultants is also scored low for new and growing firms.

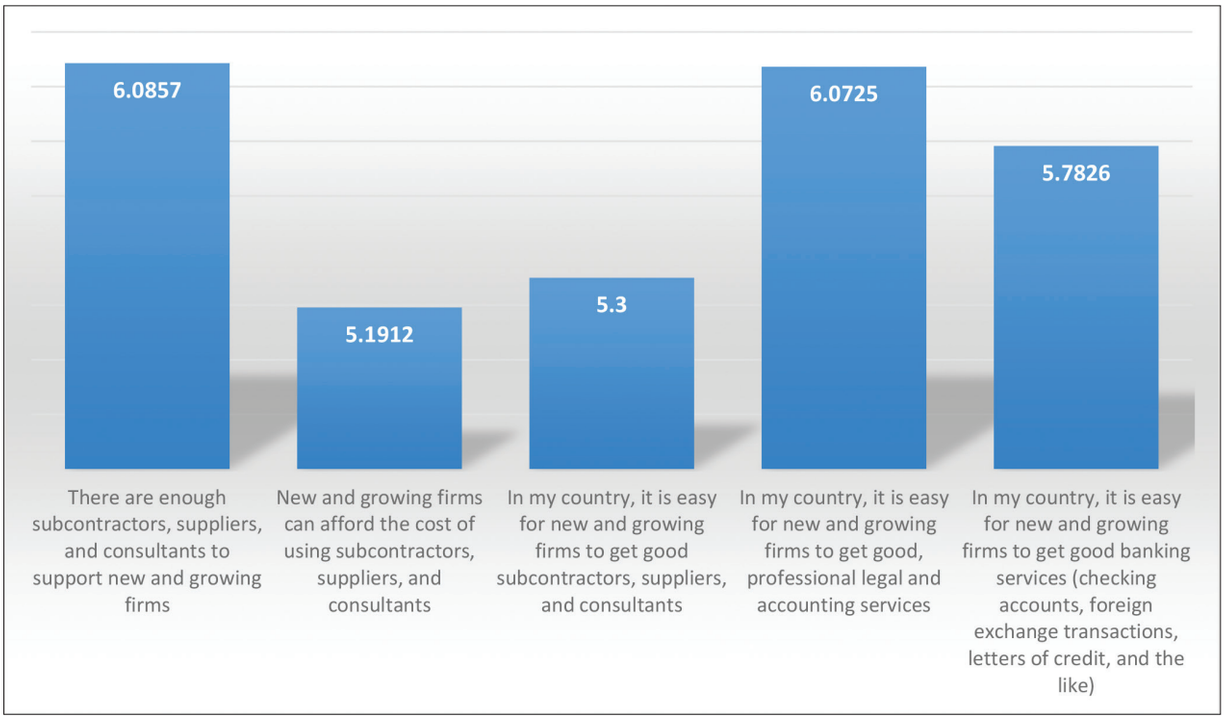


Figure 4.11 Commercial and Legal Infrastructure in India

Source: GEM India Survey 2018–19

4.11 Internal market dynamics in India

India ranked 7th of 54 GEM survey economies for its internal market dynamics. This score is improved with respect to previous years. The expert's feedback on the indicators has highlighted that the high shift in market for change in consumers good and services over the years. The mean score of 6.65 is very satisfactory for experts to change dynamics for the product and service in Indian markets. The mean scores for market dynamics in B2B goods and services has also increased (6.25) in the years 2018–19. These results highlight the various reasons for enhancing the values of these indicators. The flexible government policies and government support for procurement and distribution of goods produced by many types of enterprises help business to grow internally and externally. This kind of support also encourages the entrepreneurs to grow in domestic and international markets as well. Indian economy is in transition for long now. The government is focusing on innovations, economic reforms, technological up-gradation and infrastructural development.

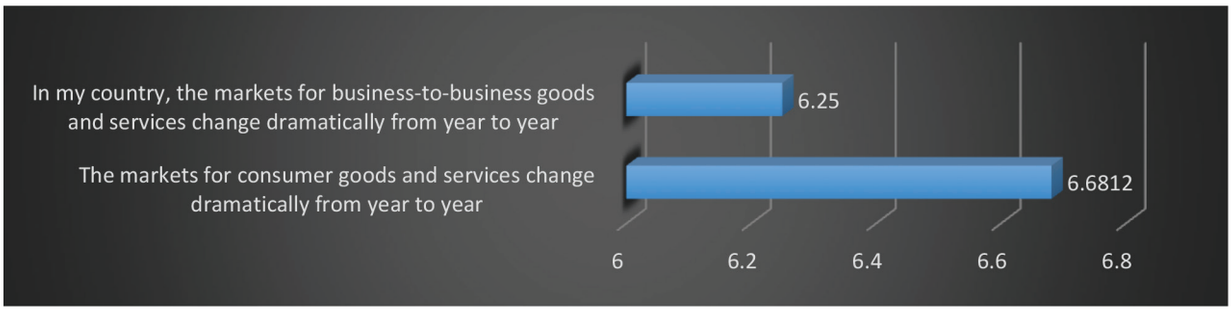


Figure 4.12 Internal Market Dynamics in India

Source: GEM India Survey 2018–19

4.12 Internal market openness in India

In contrast to the internal market dynamics, internal market openness is ranked 6th out of 54 economies in this 2018–19 GEM NES survey. The result dictates that experts are satisfied with the current market condition and believe that new firms can quickly grow in new market conditions. However, the mean value are low for the cost of entering into a new market as experts believe that it is not affordable for new and growing firms. This indicated that the government should implement new interventions to reduce the cost and entry barrier. Similarly, Experts think that anti-trust legislation is not much effective and well-enforced in the country.

GEM NES 2018–19 in figure 5.13, shows that all indicators measuring internal market openness are closer to mean value. The experts highlighted that the low mean value for antitrust legalization (4.91) and market entry cost for new firms is (4.77). At the same time, experts highlighted the easy entry for the news and growing firms without being unfairly blocked by established firms (5.41) and easy entry into market for new and growing firms (5.2). This finding revels that the demand and supply will create various new possibilities for new firms to capture the market and increase share. The change in consumer needs and buying behaviour will also create new possibilities for the new innovative firms to sustain into existing market.

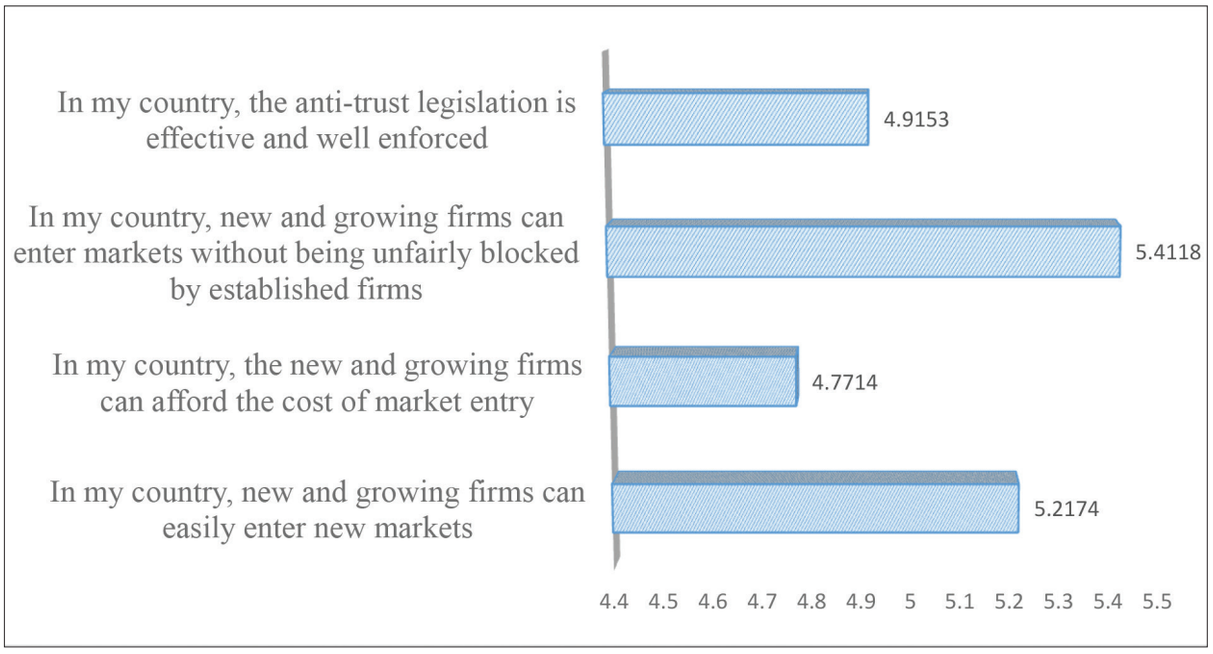


Figure 4.13 Internal Market Openness in India

Source: GEM India Survey 2018–19

4.13 Physical infrastructure in India

GEM report 2018–19 ranks India's infrastructure at 22 out of 54 countries. The results for all indicators which measured the physical infrastructure are found higher than average (more than 5) for all determinants. These results improved continuously since 2015, despite being a low-income economy and India emphasizes upon the vision of better and appropriate physical infrastructure for fostering entrepreneurship in India.

The Infrastructure is considered as essential stimulant of policy implementation. GEM report 2018–19 highlighted that the indicators show positive improvement in the roads, utilities, communication, water and others in comparison to previous years (2016–17, 2017–18). But there is a need to develop more appropriate infrastructure facilities to comply with the increasing needs of the market and human capital. In this context, the initiative like digital India has supported developing the adorable internet infrastructure and hotspot facilities (7.26) which clearly shows how India is achieving its dreams with the greater digitized and transparent economy.

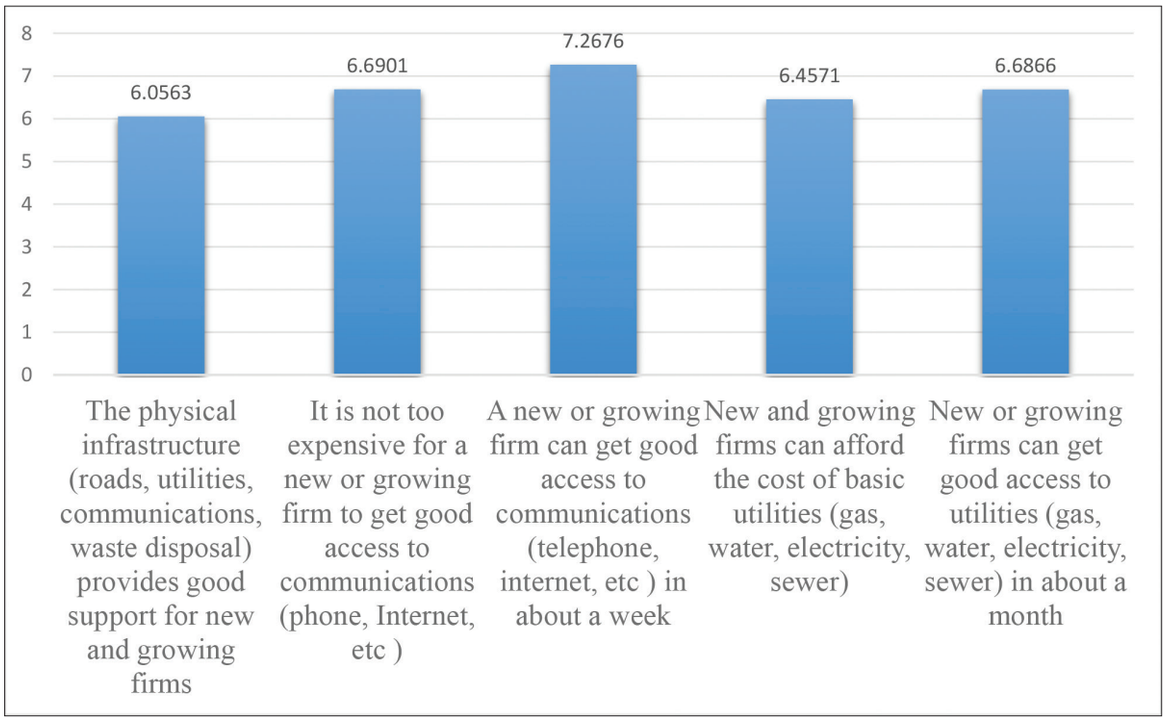


Figure 4.14 Physical Infrastructure in India

Source: GEM India Survey 2018–19

4.14 R&D transfer in India

GEM 2018–19 report shows that India ranks at 5th position for its R&D transfer among the participant economies. It shows a significant change in ranking from 10th position to the fifth position. This shows the government interventions and efforts for transfer of technology entrepreneurship, innovation and commercialization. According to the NES survey 2018–19, there is a noticeable change in R&D transfer in India as compared to the NES GEM 2015, 2016 and 2017. The expert's feedback shows that all dimensions for R&D transfer have increased in comparison to previous years. The findings further demand better R&D transfer facilities, infrastructure and support to new enterprises which can receive an easy transfer of technology and mechanisms so that their growth in the market becomes possible.

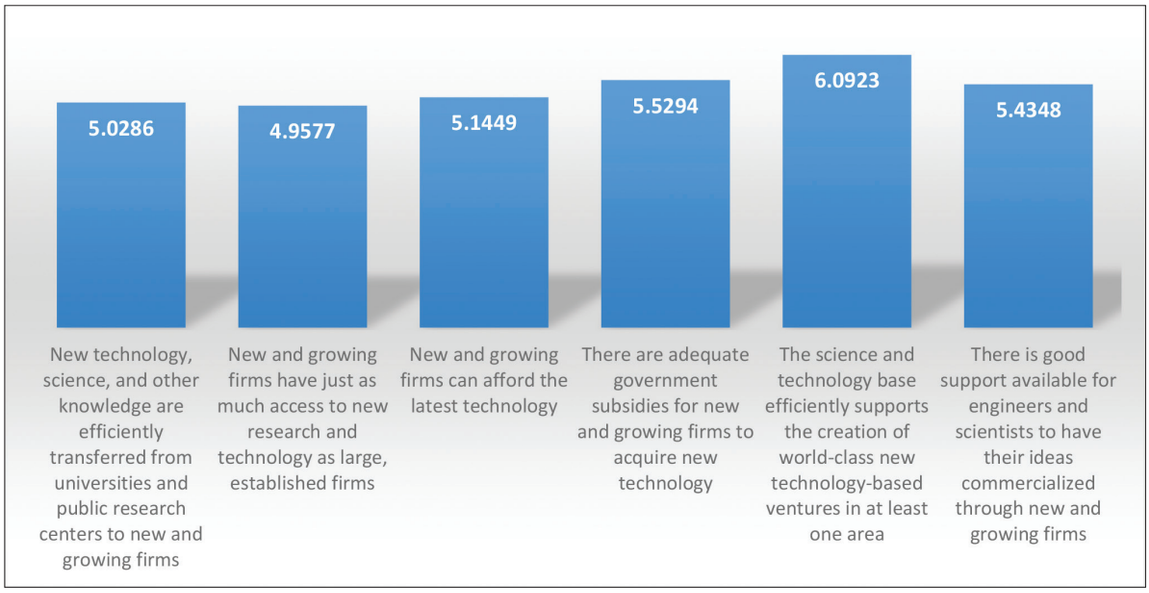


Figure 4.15 R&D Transfer in India

Source: GEM India Survey 2018–19

4.15 Cultural and social norms in India

The Cultural and social norms in developing countries like India significantly impact on their new venture creation. India ranks 14th out of 54 economies in terms of cultural and social norms. Basically, the cultural and social norms cover wide range of aspects such as tradition, languages, values, lifestyles and women role. The fear of failure is found an essential perspective of culture. Culture and social norms also influence the risk-taking availability of individuals. In this context, culture may play an essential role in a person's choice, and impact over the behavioural traits and nurtures entrepreneurial perceptions.

Figure 5.16 highlights the mean values scores for all indicators. All indicator's score are found above to the mean value. It is observed that the values for all indicators has improved in comparison to previous year (GEM2017–18) but the cultural support to risk-taking is relatively lower than other indicators in this year (GEM 2018–19). Therefore, the experts' views suggest for the development of more relevant and supportive culture to motivate and encourage the new entrepreneurs in India.

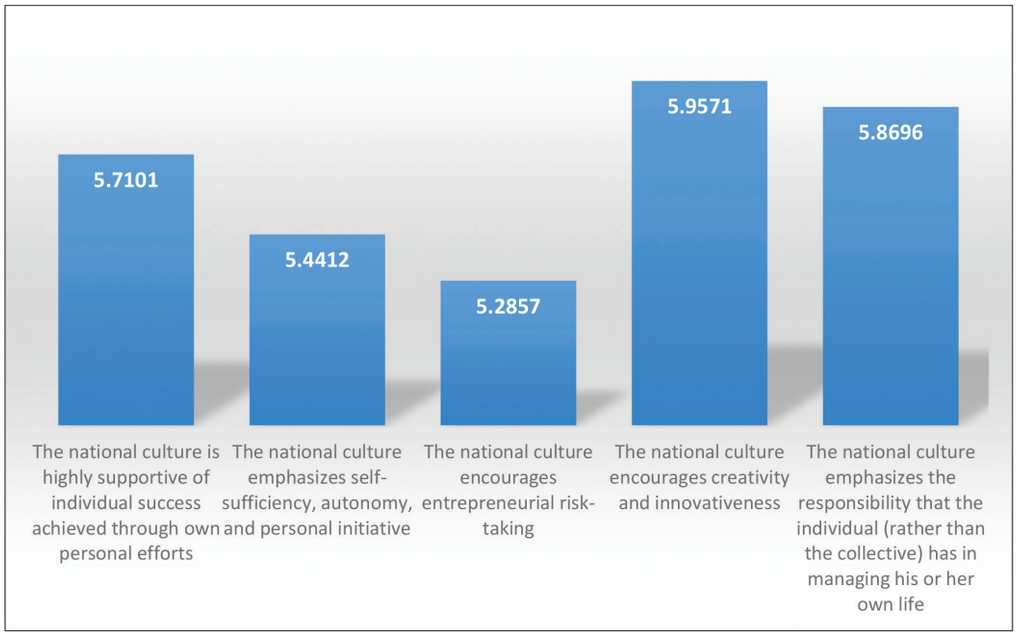


Figure 4.16 Cultural and Social Norms in India

Source: GEM India Survey 2018–19.

4.16 Constraints, fostering factors and recommendations to strengthen entrepreneurship in India

The NES 2018–19 highlights the expert's views for constraining factors associated to entrepreneurship and found that the financial support, government policies, education and training, cultural and social norms and main constraining factors such as access to physical infrastructure are main constraining factors. The figure 5.17 shows the expert's responses are measured in percent average for different context.

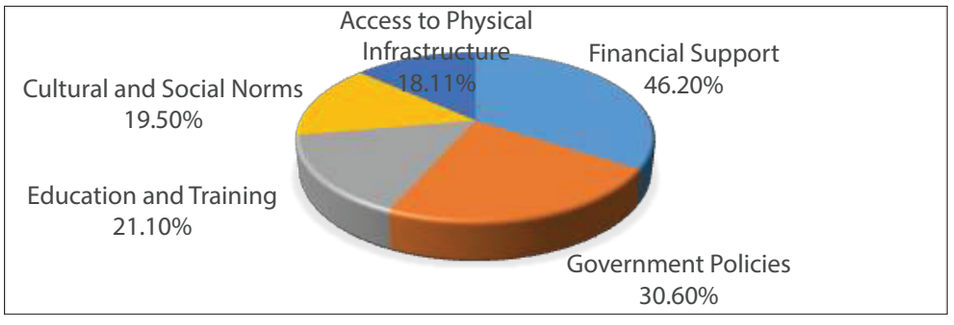


Figure 4.17 Constraints to Entrepreneurship

Source: GEM India Survey 2018–19

Similarly, figure 5.18 shows the fostering factors for entrepreneurial activities in India. The experts have found that government policies, government entrepreneurship programs, education trainings, cultural and social norms and capacity for entrepreneurship are the main fostering factors in India. These findings are supporting the evidence like various government schemes, India's start-up ranking, development of high-tech start-ups and companies. Moreover, various institutions have been established for entrepreneurship education and the other private institutions are also shifting their interest towards entrepreneurship. The government of India released various policies for student to foster their entrepreneurial competencies. Therefore, in these days various university students are also looking entrepreneurship for their possible career opportunity.

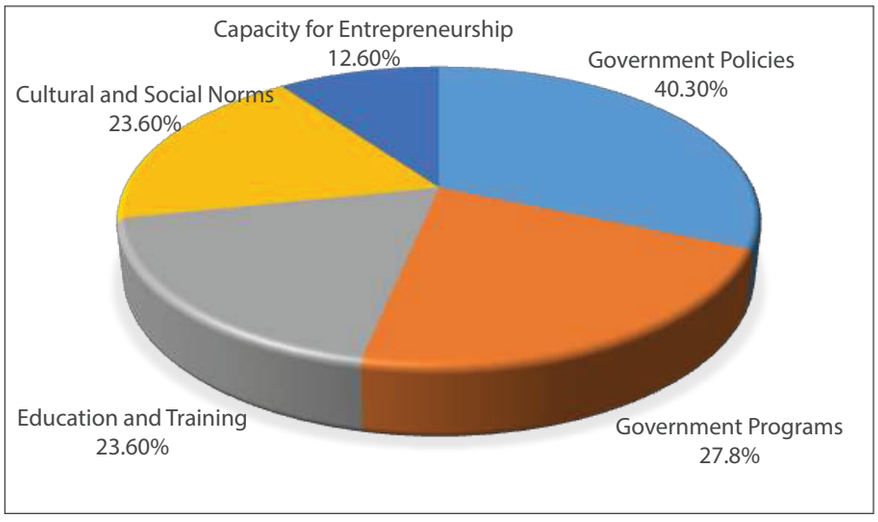


Figure 4.18 Fostering Factors for Entrepreneurial Activity in India

Source: GEM India Survey 2018–19, (fostering factors in percentages)

The NES, GEM 2018–19 highlights some major recommendation to enhance the entrepreneurial ecosystem in India. The experts suggested that the current government should focus on policies to improve the quality of ongoing education and training programs, need to restructure the financial support and favorable government policies for small and new enterprises. The experts also recommended, the need of technology transfer from R&D institutions for market commercialization. The figure 5.19 highlights the policy recommendations frequency (in percentage) for a better change.

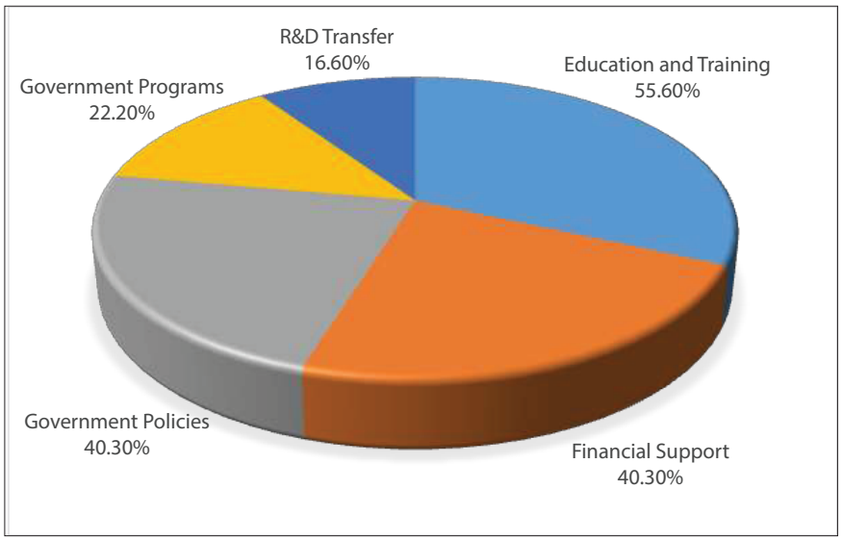


Figure 4.19 Recommendations to Improve Entrepreneurial Activity in India

Source: GEM India Survey 2018–19, (recommendations in percentages)

To conclude the chapter, it can be affirmed that according to the opinion of the experts of India, the data, overall, exhibit gradual progress in its entrepreneurial framework conditions.

5 Conclusion and Policy Suggestions

Every year more than 50 countries participate in a global survey of entrepreneurs, youngsters, experts and start-up-founders to understand the global entrepreneurship status and perceptions. GEM data is acknowledged worldwide as the finest source for looking into individual perceptions towards opportunities, societal perceptions to entrepreneurship and the ecosystem of entrepreneurship in the respective countries. GEM has retained an important position with reference to researchers and policymakers to enhance the global outlook of entrepreneurship in a country. The GEM data brings together personal perspectives to entrepreneurship, societal perspectives to entrepreneurship as well as expert views on the ecosystem to analyze and look into the entrepreneurship status of the country. In this 2018–19 GEM India report various perspectives are explained in detail. It is a rich source of data for academicians, entrepreneurship researchers, policymakers and professionals who rely on this data and increase their awareness and enhance knowledge base related to entrepreneurship in the country. It also helps to escalation of the rigor of achieving higher growth rates in the country. Also, it is a rich source of information to understand the multilayered dimensions of entrepreneurship in the country.

However, India is a vast country having different geographical as well as tropical regions. The diversity of languages that are spoken, regional as well as business cultures that are practiced are indeed unique. The differences are more intense as India is entrenched with various other inequalities, be it the different practices and culture of the different States or the different belief systems of individuals, and also, about 23 percent people are relatively very poor. Interestingly, India holds a near to 17 percent of the world population which is young and ready to work. These realities raise various difficulties for conducting an extensive population survey with a higher degree of responses and reliability among all these above characteristics.

This chapter presents findings and recommendations for policymaking in India. In the previous chapters the APS and NES data was analyzed and explained to highlight the current entrepreneurship dynamics in the country. The findings are based on a sample survey of 4165 adults from across the regions, gender and country. To ensure national representation of population and generalization of findings, appropriate weights were used for age groups, gender and urban-rural classifications. This concluding chapter will help in synchronizing the results and recommendation for further policy implication.

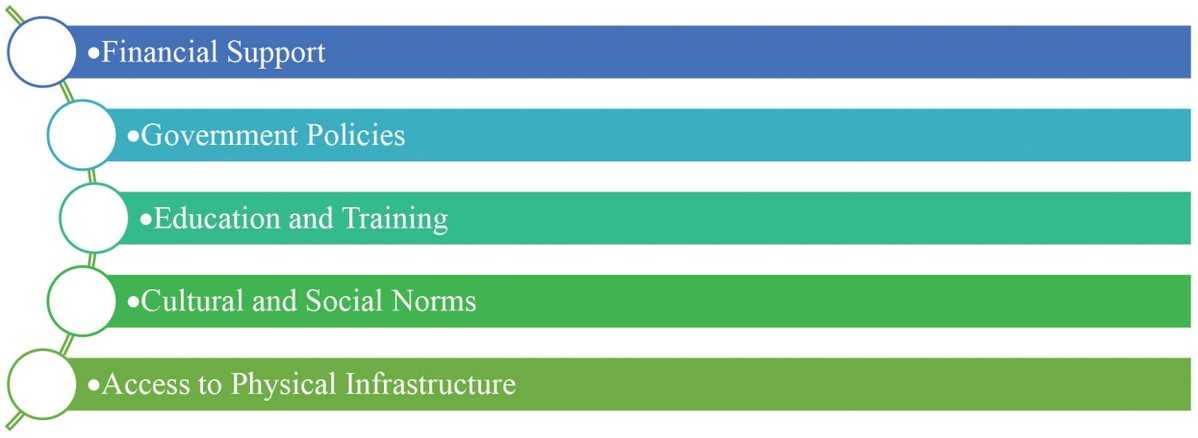
5.1 Key points from the Adult Population Survey (APS)

- There was a negligible rise in the perceived opportunities between 2016 and 2017; however, Self-perception among the adult population has positively improved in the last one year. A perceived opportunity was 44.9 percent in 2017 which increased to 49.8 percent in 2018–19. This is a clear indication that opportunity perception has changed and improved in India.
- The perceived capability of entrepreneurship has moved positively and this had decreased in the last year. The percentage of the population which believed that Indians have high entrepreneurial capability increased from 42.1 percent in 2017 to 52.2 in 2018.
- Fear of failure has increased among masses due to many policy formulations during the last two years. It increased by 37.5 percent in 2016 to 39.6 in 2017 and in 2018 it is 50 percent of respondents who think that there is a fear of failure among youth to choose and to be entrepreneurs.
- The strength of entrepreneurially intended population keeps changing. it was 20.6 in 2018 while it was only 10 percent in 2017. This big change of perception may be due to many of the new initiatives the government has been taking to overcome many policy barriers and also, might be because the ranking of India in ease of doing business has improved. The highest rate of intention in 2018 is reflected in Taiwan and Indonesia of east and south Asia.
- In India, the western region depicts the highest of self-perceptions among individual respondents.
- The rate of total early-stage entrepreneurship (TEA) is 11.4 in 2018. The TEA rate was 9.3 percent in 2017. TEA has improved and it also depicts the possible changes and transition of economic activity.
- In 2018 TEA has been highest among the 25–34 age group with 13.3 percent rate. The 18–24 and 45–54 age groups are next with a lower score of 12.3 and 12.6 TEA in India.

- TEA is high among males and low among females. There is a palpable difference between TEA among male which is 14 percent and only is 8.7 percent among females in India.
- The results for established business rate among respondents show that Brazil and Thailand have the highest established business ownership rate in 2018 among respondents.
- The survey also confirm that only seven percent of the respondents have established business ownership and the data for new business ownership rate shows that Thailand, Indonesia and Brazil lead among the east and south Asian countries and India trails with only 2.7 percent accepting that they own a new enterprise.
- Another important implication of the study exhibits that the nascent entrepreneurship rate is highest in Indonesia and is followed by India at 8.8 percent of the population. This indicates that India is still in the transition of establishing new businesses, new ventures, start-up which are arising in various sectors of the economy.
- Entrepreneurial employee activity is highest in Japan and followed by Thailand among east and south Asian countries. India is at an average position with comparison to other countries in the analysis.
- India has a discontinuation rate of 4.6 percent. It is lower than Thailand but, it is highest among the other selected countries in the East and South Asia.
- Unprofitability is the primary reason for business closure in the GEM economies and as per the analysis, it is highest in India amongst the selected economies. This is common for developing countries due to low demand and urban rural context. Even if India is now a big market for most of the global goods it is still difficult for many businesses to survive a longer timeline.
- Indian new businesses are equally driven by both necessity and opportunity. The results suggest that India being a developing country with the highest demographic dividend throughout the world. The results show that entrepreneurial motivation among nascent entrepreneurs is more driven by opportunity than necessity.
- India is able to achieve highest innovativeness level among the selected economies. The data shows that 46 percent of the business in India depict they have an innovative idea in their businesses and follow the same passion.

5.2 Key take aways from the NES 2018-19: Constraints and Enablers

The NES-GEM 2018–19 gives us insights into the growing entrepreneurial dynamics in the country. The experts from different walks of life who are directly or indirectly involved with the entrepreneurship domain overall have shown positive signs towards all the framework conditions. However, the experts feel that the following constraints still hinder growth of entrepreneurship and development in India:



At the same time, the major enablers for entrepreneurship development in India are as follows:

- Government regulation and policy reform

- Government programs to support entrepreneurial ecosystem and entrepreneurial activities in India

- With a focus on entrepreneurship education, trainings and long-term programs among universities and colleges, role of incubators, mentor, individuals are motivated to start entrepreneurial activities.

- Cultural and Social Norms reflects the change in the mindset of the people towards the potential career options lead them to choose entrepreneurship as a suitable and potential career option.

- Capacity for Entrepreneurship, the spread of the entrepreneurial spirit.

Entrepreneurship Policy Recommendation for India

However, experts feel that conditions, such as, i) Social and Cultural Norms, ii) Physical Infrastructure, iii) Commercial and Legal Infrastructure, iv) Entrepreneurial Education – at Post School Stage have shown little growth of about 14%, and there is a huge opportunity to invest in the future. Also, these conditions are the ones inhibiting the growth potential as well. While on the other hand, the conditions like, i) Government policies: support and relevance, ii) Government Entrepreneurship Programs, iii) Government Policies: taxes and bureaucracy, iv) Entrepreneurial Education - at School Stage have shown tremendous scope of improvement especially with the new government setting its priorities on easing the guidelines for starting a business in the country and focusing on initiatives like Start-up India. The average growth in expert ratings was about 18% and more.

Now, while there has been growth some conditions have shown medium scope or potential in growth which are:

i. Internal Market Dynamics
ii. Entrepreneurial Finance
iii. Internal Market Burdens
iv. R&D Transfer

Over the years these conditions have remained the weak areas but there has been significant improvement in the conditions with an average of 16% improvement in the expert ratings. This signifies that the experts have started focusing on these framework conditions for improvement as the earlier finance was a weak area for aspiring entrepreneurs to start a business. However, with new initiatives by the government this tends to be improving. Overall, the expert survey indicates positively towards the existing and improving entrepreneurial ecosystem in the country. Plus, with the new initiatives by the government, there is bound to be further improvement in the coming years.

India has the world's second-largest start-up ecosystem. In 2016, the Indian government considered the need for empowering start-ups in the country and facilitated the Start-up India initiative. The objective was to push the start-ups in the country with the philosophy of innovation and design at the forefront. This initiative was given shape by preparing a 19-point agenda known as the start-up action plan. The plan envisions setting up of incubators across the country, timely filing of patents, ease of starting up a venture and strengthening existing one, tax exemptions, and also, creating a corpus fund of around Rs.10,000 crore (US$ 13.35 billion) among others. Over the last three years, the new systems and policies of the Government have been put in place which justifies the expert ratings (mean scores) as seen in the table as well as the graph below. In addition to the new systems, particular regional policy level development focus such as setting up of 'Entrepreneurial Northeast' scheme and setting aside a reserve for women entrepreneurs of around Rs. 1000 crore (US$ 1.33 billion) conform to the expert's survey mean scores of governments priority on facilitating policy level initiatives plus support to boost entrepreneurship across the country.

The ruling government in its first term made significant efforts to simplify the process of starting a business in the country. However, when it comes to taxes, the scores from the survey are not very promising (see graph). One possible reason could be the initial hiccups of the new 'Angel Tax,' which earlier in the year got rectified. Another recent survey done by Inc42, Slow bureaucracy was rated very high as a hurdle for start-ups in the country. Over the years, the experts in the country highly rated (mean scores) the factors in the subsequent years, implying that there is an improvement but maybe not sufficient enough.

Risk-taking culture is still inadequate in India and it hampers youth in addressing many new problems through innovation and risk. The experts still feel that the overall culture is not yet fully supportive of the risk-taking attitude of the people who wish to trade the path of entrepreneurship. Nevertheless, the situation is changing; back in 2011, a survey conducted by EY at the young G20 Entrepreneurs summit highlighted that most of the Indian entrepreneurs admitted that Indian culture encourages entrepreneurs. Another argument to support this claim is the rise of Entrepreneurship education courses taught in the universities in India. Also, the government has various initiatives for the school children in the form of Atal Tinkering Labs and various school level competitions to boost the creative confidence of children of all ages. Recently, even the new curriculum is under revision to include hands-on learning as an essential pedagogy at all levels of school education. Also, various entrepreneur's clubs and associations have come up in the country to encourage entrepreneurs. Some examples are Consortium of Women Entrepreneurs of India, Young Entrepreneurs society, The Indus Entrepreneurs (TIE), and Federation of Women Entrepreneurs to name some. All these initiatives over the years have supported in building the entrepreneurial mindset of the start-up founders, and the experts feel that entrepreneurship culture in a country shapes the confidence, decision-making capacity and risk-taking of the youth and other family businesspeople. Over the years, expert ratings, unlike the Adult Population Survey, have significantly improved; the average growth of 13% annually in expert's scores justifies that the country fears less about failure and ready to take more risk.

In India, over the years the ease of doing business has improved significantly, however, as seen in the scores of the experts and in general, the cost of doing business is still one of the burdens for the new firms starting their business in the country. Although entry barriers in India are less due to India's developing economy status. Since 2014–15 the mean scores of the experts have been improving at 16% annually, thus, signifying that going forward, there will be fewer bottlenecks for a new firm to operate in the country. Also, the one score of dissatisfaction is of enforcement of antitrust laws being implemented by Government agencies.

Concluding this assessment of perceptions and expert opinion for a country of more than a billion population, with hundreds of billionaire as well as the critical poverty zone, is not easy. However, it is inevitable to say that the Government and private organisations play a great role in making India, already the third largest entrpereneurship ecosystem, a more significant global market driven by innovation, human capital, skilled lebour, entrepreneurial ventures and funding agencies.

6 GEM India Consortium

GEM INDIA Consortium is fully dedicated to evaluate the entrepreneurship ecosystem in the country and has been trying to involve other regional /state level leading institutions practicing entrepreneurship to broaden the base. The present 'GEM India Consortium' comprises Entrepreneurship Development Institute of India - EDII (Ahmedabad), Centre for Entrepreneurship Development Madhya Pradesh-CEDMAP (Bhopal) and Bennett University, Greater Noida, Uttar Pradesh.

ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA (EDII):

The Entrepreneurship Development Institute of India (EDII), Ahmedabad was set up in 1983 as an autonomous and not-for-profit Institute with support of apex financial institutions - the IDBI Bank Ltd., IFCI Ltd., ICICI Bank Ltd. and State Bank of India (SBI). The Government of Gujarat pledged twenty-three acres of land on which stands the majestic and sprawling EDII Campus. EDII, the premier International Resource Institute, began by conceptualising Entrepreneurship Development Programmes (EDPs), and subsequently launched a fine tuned and a tested training model for New Enterprise Creation, popularly known today as EDII-EDP model. EDII moved on to adopt the role of a National Resource Institute in the field, and today, together with three other exclusive national institutions, it is successfully backing about 12 state level entrepreneurship organizations by human resource development and by sharing research findings, new teaching techniques & learning material. Today this effort has also been broad-based internationally too, with the setting up of Entrepreneurship Development Centres in Cambodia, Laos, Myanmar, Vietnam and Uzbekistan, in addition to efforts in the process, in select African countries.

The Institute conducts a variety of programmes and projects under the Departments of Policy Advocacy, Knowledge and Research, Entrepreneurship Education; Projects; Business Development Services & National Outreach and Developing Economy Engagement. Institute's Incubation Centre, CrAdLE, set up with the support of Department of Science and Technology, Govt. of India, is focused on incubating start-ups in the potential areas of food/agri business, renewable energy and healthcare.

6.1 Major Intitatives

1. **Centre for Research in Entrepreneurship Education and Development (CREED):**

   The ongoing transformations in the national and international economy have an impact on various aspects of Entrepreneurship and in order to gain an insight into the possibilities and implications of these developments, research has been accepted as the most powerful tool. For reaffirming that the findings of research advocate a positive approach to work methodology and place the ultimate goal within reach, the Entrepreneurship Development Institute of India set up a Research Centre at the institute, in the year 1997. It was conceded that this Research Centre would lead to the expansion of boundaries of knowledge and give an identifiable thrust to the Entrepreneurship Development Movement.

   The Journal of Entrepreneurship (JOE): The Journal of Entrepreneurship is a reputed academic publication of the Centre and has established its credibility among scholars in India and abroad as a unique forum to disseminate their research findings, both theoretical and empirical. The Journal incorporates insights gained through research and innovative experiments, with particular focus on countries like India, which has mounted a wide range of programmes to develop the latent entrepreneurial capabilities of its people. It focuses on the changing contours of entrepreneurial research and training, thus acquainting the readers with the latest trends and developments in Entrepreneurship.

   Biennial Conference in Entrepreneurship: The Biennial Conferences continue to provide a forum for researchers, educationist and practitioners to share their research findings and experience in the field of entrepreneurship development. Deliberations on issues that are of contemporary relevance and interest have opened up new avenues to spearhead entrepreneurship at a much wider scale. The Conferences has organized under the aegis of the Centre for Research in Entrepreneurship Education and Development (CREED) set up by EDII.

2. **Post Graduate Diploma in Management (PGDM) Programme:**

   The PGDM–BE two-year, full-time, residential programme has been designed specifically for entrepreneurs and entrepreneurial managers to encourage critical and lateral thinking, nurture their ambitions, and enable new ventures through an academically rigorous, directly relevant, and highly

practical learning experience. Till date, 1667 students have graduated from the Institute. Nearly 78% alumni have chosen entrepreneurial career paths. Of these, 54% have joined family businesses, 23% have created new ventures and one per cent have set up social enterprises.

3. **Fellow Programme in Management (FPM):**

The Fellow Programme in Management, a Doctoral programme, aims at developing scholars and resource persons for distinguished careers in teaching, training, research, and consultancy in Entrepreneurship and Management. 7 students have been awarded 'Fellow in Management' and 11 students continue to pursue it in different batches.

4. **Student Startup and Innovation Policy (SSIP) Activities:**

EDII has received grant under the Student Startup & Innovation Policy (SSIP) to support student startups. Annual conference on Student Innovation, Start-Ups and Ecosystem was hosted at EDII with support from Gujarat Knowledge Society (GKS) and SSIP Cell. 155 start-ups & 118 young innovators from across the country participated in the event along with 18 academic institutions, 9 universities and 79 mentors.

5. **Startup Village Entrepreneurship Programme [SVEP]**

SVEP is sponsored by Ministry of Rural Development, Government of India and State Rural Livelihood Missions of 11 states with sharing of 60:40 respectively. In this 4-year project (January 2016-March 2020 and January 2017-March 2021), as a National Resource Organization, the Institute is working in 61 blocks spread across 15 states of India. The programme focuses on promoting rural entrepreneurship by developing a sustainable model for Village Entrepreneurship promotion through integrated ICT techniques and tools for training & capacity building and enterprise advisory services.

6. **DST-sponsored National Implementing & Monitoring Agency for Training (NIMAT) Project:**

For past 10 years, EDII has been successfully coordinating and monitoring activities as the National Implementing & Monitoring Agency for Training (NIMAT), sponsored by NSTEDB, Department of Science & Technology, Government of India. Under this, programmes of various nature are organized to promote and strengthen S&T entrepreneurship. These include Entrepreneurship Awareness Camps (EAC), Entrepreneurship Development Programmes (EDP), Women Entrepreneurship Development Programmes (WEDP), Technology Entrepreneurship Development Programmes (TEDP), and Faculty Development Programmes.

7. **Skill and Entrepreneurship Development Programme for Tourism sector**

EDII is conducting Skill and Entrepreneurship Development Training programmes for trainees from the tourism sector to help them take up activities in New Enterprise Creation. Sponsored by Tourism Corporation of Gujarat Ltd., the 15-day programme focuses on enhancing the skills of participants and building their capabilities for self-employment. 2600 beneficiaries have been brought into the mainstream by enhancing their skills for getting gainful employment

8. **Entrepreneurship Development/thematic Programmes for SC/ST**

800 SC/ST existing/potential entrepreneurs were trained as part of 28 short-duration entrepreneurship development/thematic programmes, sponsored by National Scheduled Caste and Scheduled Tribe Hub, Ministry of MSME, Govt. of India. Similar initiatives were also taken up for Gujarat with support of Directorate of Scheduled Caste Welfare, Social Justice and Empowerment Dept., Government of Gujarat. The programmes focused on five different subjects namely, Branding & Marketing Management, Digital Marketing, Financial Management, Vendor Development for Backward & Forward Linkages for large companies, and Developing Entrepreneurial Soft Skills.

9. **Handmade in India**

EDII is working in consultation with Ernst & Young in 'Handmade in India' – a 3-year project focused at evolving an entrepreneurial ecosystem around 6 selected handloom clusters spread across five states. A variety of interventions will be made to help nearly 3000 handloom sector entrepreneurs to achieve sustainable growth and overall social development.

10. **Training Programme Under Indian Technical & Economic Cooperation Programme (ITEC) Ministry Of External Affairs:**

    EDII's association with ITEC under Development Partnership Administration (DPA) Division of Ministry of External Affairs, Govt. of India, started in 2000-2001. Over 19 years of fruitful association, EDII has organized 159 short-term (6 & 8 weeks) and four long-term (2-year) training programmes, encompassing various facets of entrepreneurship and investment training, and groomed 3,941 professionals across the world.

11. **Bihar Skill Development Programme:**

    EDII has been roped in to set up the infrastructure for training programmes under Bihar Skill Development Mission, which focuses on establishing a wide network of training centers for the youth and providing employability skills to them. So far, over 5263 youth have been trained in employability skills, across 8 centres.

12. **'World on Wheels (WOW)' Project of Hewlett Packard:**

    As part of the MoU signed with Hewlett Packard (HP), EDII and HP will create digital literacy among the rural population under the project 'World on Wheels'. The project focuses on building and deploying internet-enabled digital inclusion and learning labs to facilitate digital literacy, education programming, entrepreneurship training, and other community services in rural India. So far, 12853 direct beneficiaries have availed training and indirect beneficiaries are more than 52505.

13. **Say YES to Sustainable MSMEs in India:**

    Enhancing the competitiveness of MSME clusters and improving their environmental and sustainable development has been the focus of the YES Bank supported project titled 'Say YES to Sustainable MSMEs in India'. The project aimed at promoting energy efficiency and Occupational Health and Safety (OHS) measures in MSME clusters, and was implemented in eight states namely Gujarat, Maharashtra, Madhya Pradesh, Tamil Nadu, Karnataka, West Bengal, Telangana, and Uttar Pradesh. Under the programme, MSMEs were sensitized on the importance of energy efficiency and occupational health and safety measures. Over 4800 MSME units have been sensitized/trained.

14. **'Skills to Succeed Goal 2020' Project of Accenture**

    Accenture has assigned to EDII the task of carrying out Micro Enterprise Development Programmes (MEDPs) in 13 states viz., Karnataka, Telangana, Assam, Madhya Pradesh, Uttarakhand, Goa, Maharashtra, Pondicherry, Tamil Nadu, Kerala, Meghalaya, Tripura, and Andhra Pradesh. Close to 25000 beneficiaries (80% women) have been trained, more than 16000 micro-enterprises established, and over 45,000 direct employment opportunities created.

CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT OF MADHYA PRADESH (CEDMAP)

CEDMAP is an autonomous, not-for-profit, registered Society, ISO 9001:2015 certified Organization under Department of Micro, Small and Medium Enterprises (MSME), Govt. of Madhya Pradesh. Principal Secretary, Department of Micro, Small and Medium Enterprises (MSME), Govt. of Madhya Pradesh is the Chairman of the Governing Body of CEDMAP.

CEDMAP has been working for last 30 years across the states of MP and Chhattisgarh, in the domains of Entrepreneurship, Skill Training, Project Consulting, Livelihood Projects, Financial Inclusion and Publication.

CEDMAP has Six Regional Offices & 68 District offices in Madhya Pradesh & CG. It is an approved Skill Training Partner of National Skill Development Corporation (popularly known as NSDC) and has MOUs with many Sector Skill Councils (SSCs). It is also a Nodal Training Institute (NTI) for the ACABC program managed by the National Institute of Agricultural Extension Management, Hyderabad (popularly known as MANAGE). It is also an affiliated Assessment Agency as per the SDI scheme of Govt. of India.

CEDMAP has signed MoUs with State Bank of India [For Financial Assistance to the Beneficiaries]; MP Council of Science & Technology [For Technology inputs in Entrepreneurship Training Programs]; National Institute of Micro Small & Medium Enterprises [For Skill Up-gradation Training of Existing Entrepreneurs MSMEs]; Atal Incubation Centre – ARTECH [For Start-up related exposure to the trained Entrepreneurs]; Barkatullah University, Bhopal [For providing Entrepreneurship & Skill Development

for Students and Faculty and for collaborative education courses on Entrepreneurship]; MP Police Academy [For providing Skill Training in terms of Soft Skills and other related areas as applicable to MP Police]; Apollo Med Skills [Association in Skill Training for Healthcare Domain]; and Rani Durgavati Vishwavidyalaya Jabalpur [For providing Entrepreneurship & Skill Development for Students and Faculty] with an objective to utilize each other's resources and competencies, so that the outcome of the training projects can be improved.

BENNETT UNIVERSITY

Extending the core journalistic principles of Trust, Knowledge and Public Service, Bennett, Coleman and Co. Ltd. (BCCL) established over 180 years ago, has continually undertaken initiatives for the betterment of Indian society. BCCL, through its trust, Bharatiya Jnanpith, instituted one of the most prestigious Indian literary awards, the Gyanpeeth Award, in 1961. Further it has set up number of Educational institutions through its Sahu Jain Foundation. These include Sahu Jain College, Rama Jain College, Murti Devi Kanya Vidyalaya (School) and Murti Devi Sanskriti Inter College. Taking a proactive approach in contributing to the improvement of society, BCCL has launched multiple educational initiatives such as Teach India, Times School of Journalism and Newspaper in Education (NIE).

Encouraged by the success of these educational initiatives and with a desire to improve the state of education in India, the group started expanding into the education sector with the launch of TimesPro - which focuses on short-term courses that enhance employability. It, through its company "Bennett Institute of Higher Education" has established Bennett University, a state private university in Uttar Pradesh, to provide quality professional education to students making them, 'life and career ready'.

Bennett University has been set up at Greater Noida and started operations in Aug 2016, initially with B. Tech., MBA and Ph.D. programs in Engineering. With a focus on giving students a premium learning experience, in an immersive environment at a campus designed by the internationally renowned RSP Architects, coupled with enhanced use of technology to meet student's aspirations, the University aims to create a learning atmosphere conducive to both research and practical & entrepreneurial applications.

The University is currently offering the following programs in Engineering, Management, Law and Media. In addition, the University aims to foster an environment of Innovation and Entrepreneurship, while enhancing skills in all areas of higher education through the Centre for Innovation & Entrepreneurship (CIE) and the Centre for Executive Education (CEE).

Academic Collaborations: Designed by the famous Singapore-based RSP Architects, the campus offers world-class facilities besides truly world-class education. A founding member of the Babson Collaborative, Bennett University aims to be an education destination of choice on par with the best in the world. With a focus on innovation and leading-edge technology, the university has partnered with Georgia Institute of Technology, USA to bring international standards into Indian engineering curriculum.

With its partnership with The Samuel Curtis Johnson Graduate School of Management at Cornell University, Bennett's School of Management gives the most powerful launch pad possible for a management career. Cornell University Law Schools assists Bennett in all its Law programmes. To increase access to high quality online education for Indian learners throughout the country Bennett University partnered with edX, the non-profit online learning initiative founded by Harvard University and the Massachusetts Institute of Technology (MIT). Other collaborations include Florida International University and University of Nebraska, Omaha.

Bennett University's Centre for Innovation and Entrepreneurship (CIE) is India's leading institution that promotes entrepreneurial leadership in all spheres of life. With support from the Babson Collaborative, it brings global best practices to its students. At the same time, the Times Group's legacy ensures that its approach to learning is deeply rooted in Indian cultural and business context.

At CIE, students develop an entrepreneurial way of thinking and action. This provides them with life-long skills of innovation and seeking opportunities for value creation. Such entrepreneurial leaders catalyze economic prosperity and bring harmony in societies globally.

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Appendix

Income level	Region	Economy	Entrepreneurship as a good career choice		High status to successful entrepreneurs		Media attention for entrepreneurship		Easy to start a business	
			Score	Rank/47	Score	Rank/47	Score	Rank/47	Score	Rank/43
low income	Middle East and Africa	Angola	74.4	9	80.5	7T	68.6	13	55.0	10T
high income	Latin America and the Caribbean	Argentina	59.4	30	50.0	43	44.9	46	23.4	33
high income	Europe and North America	Austria	50.2	38	75.3	17	64.6	18	-	N/A
middle income	Latin America and the Caribbean	Brazil	-	N/A	-	N/A	-	N/A	-	N/A
middle income	Europe and North America	Bulgaria	62.6	26	69.3	29	44.6	47	14.3	41
high income	Europe and North America	Canada	64.1	22	74.1	22	76.0	6	51.5	15
high income	Latin America and the Caribbean	Chile	76.1	8	60.8	39	62.5	21	36.5	23
middle income	East and South Asia	China	60.8	29	68.7	30	68.1	14T	17.3	38
middle income	Latin America and the Caribbean	Colombia	68.7	15	84.2	3	62.4	22	39.2	20T
high income	Europe and North America	Croatia	62.1	27	43.0	47	53.7	31	16.4	40
high income	Europe and North America	Cyprus	69.9	13T	67.6	34	54.3	27T	41.4	19

low income	Middle East and Africa	Egypt	74.0	10	82.6	5	68.1	14T	61.5	7
high income	Europe and North America	France	58.2	32	71.5	25	52.8	33	36.6	22
high income	Europe and North America	Germany	49.6	39	74.8	19	50.6	38	-	N/A
high income	Europe and North America	Greece	64.9	21	67.8	33	50.1	39	12.2	43
middle income	Latin America and the Caribbean	Guatemala	94.4	1	71.7	24	54.1	29	35.7	24
low income	East and South Asia	India	63.7	24	65.0	36	52.1	36	52.9	13
low income	East and South Asia	Indonesia	71.9	11	74.9	18	80.4	3	66.0	4
middle income	Middle East and Africa	Iran	39.3	45	80.5	7T	50.8	37	12.7	42
high income	Europe and North America	Ireland	55.5	34	83.9	4	73.4	8	-	N/A
high income	Middle East and Africa	Israel	66.0	19	85.0	2	54.3	27T	17.9	37
high income	Europe and North America	Italy	63.9	23	74.6	20	60.2	23	16.8	39
high income	East and South Asia	Japan	22.8	46	51.5	42	59.4	24	26.8	29T
high income	East and South Asia	Korea Rep.	53.0	37	70.0	26	67.1	16	33.5	25
middle income	Middle East and Africa	Lebanon	-	N/A	-	N/A	-	N/A	-	N/A
high income	Europe and North America	Luxembourg	48.8	41	74.2	21	49.3	41	55.0	10T
low income	Middle East and Africa	Madagascar	87.2	2	77.0	11	56.7	26	32.7	26
low income	Middle East and Africa	Morocco	61.1	28	68.3	31	52.2	35	26.8	29T
high income	Europe and North America	Netherlands	81.7	4	63.1	37T	64.8	17	74.7	1
high income	Latin America and the Caribbean	Panama	44.6	44	46.3	46	45.2	45	45.3	18
middle income	Latin America and the Caribbean	Peru	65.7	20	62.4	38	72.0	10	52.6	14
high income	Europe and North America	Poland	85.9	3	76.3	15	46.2	44	74.1	2
high income	Latin America and the Caribbean	Puerto Rico	20.7	47	52.6	41	80.9	2	24.3	31

high income	Middle East and Africa	Qatar	68.2	16	76.7	12	64.2	19	51.1	16
middle income	Europe and North America	Russian Federation	68.0	17	68.0	32	49.0	42	21.3	34
high income	Middle East and Africa	Saudi Arabia	66.8	18	78.2	10	71.4	11	64.8	6
high income	Europe and North America	Slovak Republic	46.9	42	60.4	40	53.9	30	18.8	36
high income	Europe and North America	Slovenia	58.4	31	75.8	16	77.2	4	39.2	20T
high income	Europe and North America	Spain	53.1	36	49.8	44	49.4	40	29.6	27
low income	Middle East and Africa	Sudan	79.4	7	85.3	1	70.8	12	53.6	12
high income	Europe and North America	Sweden	49.0	40	72.1	23	62.8	20	74.0	3
high income	Europe and North America	Switzerland	46.5	43	69.7	27	47.7	43	57.9	9
high income	East and South Asia	Taiwan	69.6	13T	63.1	37T	76.4	5	24.2	32
middle income	East and South Asia	Thailand	80.1	6	80.9	6	86.8	1	65.8	5
middle income	Europe and North America	Turkey	80.8	5	66.1	35	52.6	34	28.9	28
high income	Middle East and Africa	United Arab Emirates	71.7	12	69.4	28	72.5	9	59.7	8
high income	Europe and North America	United Kingdom	56.1	33	76.4	13T	58.5	25	-	N/A
high income	Europe and North America	United States	62.7	25	78.7	9	74.4	7	45.5	17
high income	Latin America and the Caribbean	Uruguay	54.7	35	49.6	45	53.1	32	19.8	35
			62.4		69.5		60.9		39.7	

Self-perceived Entrepreneurial Opportunities, Capabilities, Fear of Failure, Personally Knowing an Entrepreneur and Intentions, GEM 2018 – Percentage of Population Aged 18–64

Region	Economy	Perceived opportunities		Perceived capabilities		Fear of failure (% of 18–64 seeing opportunities)		Personally know an entrepreneur		Entrepreneurial intentions (% of 18–64, non-entrepreneurs)	
		Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49
Middle East and Africa	Angola	74.0	3	75.7	2	16.6	49	56.7	4	79.8	1
Latin America and the Caribbean	Argentina	35.9	33	48.8	25	31.9	32	36.9	25	14.8	32
Europe and North America	Austria	46.8	21	48.3	27	36.7	20	39.7	20	11.8	37
Latin America and the Caribbean	Brazil	31.4	40	54.3	14	32.6	29T	34.4	31	26.1	19
Europe and North America	Bulgaria	19.3	47	36.9	42	31.0	34	33.5	33	3.9	48
Europe and North America	Canada	63.0	9	55.9	12	42.3	12	39.9	19	14.5	34
Latin America and the Caribbean	Chile	61.8	10	62.5	9	28.6	40	42.1	15T	48.7	6
East and South Asia	China	35.1	35	24.2	48	41.7	13	45.7	10	15.3	29T
Latin America and the Caribbean	Colombia	57.5	11	66.4	6	23.1	45	42.1	15T	48.8	5
Europe and North America	Croatia	33.1	39	52.3	18T	30.3	36T	34.6	30	18.6	26T
Europe and North America	Cyprus	45.9	22	45.9	33	48.5	6	33.2	36T	15.3	29T
Middle East and Africa	Egypt	39.3	30	43.0	36	28.2	41	11.7	49	59.8	3
Europe and North America	France	35.0	36	37.5	41	37.1	19	33.2	36T	18.6	26T
Europe and North America	Germany	42.1	28	38.3	40	35.1	24	23.7	45	5.9	46
Europe and North America	Greece	19.2	48	46.4	31	57.8	3	23.5	46	7.5	42
Latin America and the Caribbean	Guatemala	54.6	16	65.2	7	30.3	36T	42.8	14	49.7	4
East and South Asia	India	49.8	20	52.2	20	50.1	5	31.5	39	20.6	24
East and South Asia	Indonesia	54.9	15	64.0	8	34.1	27	72.2	2	21.2	23
Middle East and Africa	Iran	22.3	46	53.1	17	30.4	35	44.5	12	35.0	10
Europe and North America	Ireland	51.7	18	45.6	34	39.3	16	32.4	38	15.4	28
Middle East and Africa	Israel	56.2	12	41.5	38	47.5	7	56.1	6	26.2	18

Europe and North America	Italy	34.6	37	29.8	44	51.7	4	26.0	43	9.0	40
East and South Asia	Japan	8.1	49	10.1	49	46.4	9T	19.4	47	5.0	47
East and South Asia	Korea Rep.	45.7	23	49.7	24	32.8	28	43.5	13	31.0	13
Middle East and Africa	Lebanon	42.0	29	68.1	5	22.4	46	53.1	9	29.1	15T
Europe and North America	Luxembourg	55.0	14	43.9	35	47.2	8	35.3	28	14.7	33
Middle East and Africa	Madagascar	30.6	41	51.5	21	36.6	21	53.5	7	32.6	11
Middle East and Africa	Morocco	33.6	38	29.5	45	64.2	1	34.1	32	39.8	7
Europe and North America	Netherlands	66.7	7	46.1	32	34.7	25	36.0	26	7.7	41
Latin America and the Caribbean	Panama	39.0	31	42.1	37	19.4	48	56.2	5	18.9	25
Latin America and the Caribbean	Peru	56.0	13	71.8	4	30.2	38	53.2	8	39.7	8
Europe and North America	Poland	68.5	6	46.6	29T	31.1	33	40.1	18	9.5	39
Latin America and the Caribbean	Puerto Rico	35.2	34	47.5	28	20.7	47	18.4	48	22.9	22
Middle East and Africa	Qatar	54.2	17	52.3	18T	32.6	29T	44.9	11	29.1	15T
Europe and North America	Russian Federation	22.8	45	27.5	47	46.4	9T	35.7	27	2.2	49
Middle East and Africa	Saudi Arabia	76.3	2	83.4	1	43.6	11	79.1	1	26.8	17
Europe and North America	Slovak Republic	37.4	32	53.3	16	29.4	39	35.0	29	13.7	35
Europe and North America	Slovenia	42.2	27	51.0	22T	32.0	31	38.5	22T	15.3	29T
Europe and North America	Spain	29.1	42	48.5	26	36.2	22	33.4	34	6.2	45
Middle East and Africa	Sudan	71.0	4	74.5	3	34.5	26	59.3	3	66.7	2
Europe and North America	Sweden	81.6	1	38.4	39	37.2	18	39.2	21	9.6	38
Europe and North America	Switzerland	45.5	24	36.3	43	39.9	15	28.4	41	6.9	44
East and South Asia	Taiwan	26.7	44	28.2	46	41.4	14	41.0	17	24.1	21
East and South Asia	Thailand	50.1	19	51.0	22T	58.9	2	29.3	40	31.5	12
Europe and North America	Turkey	44.3	25	56.8	11	28.1	42	25.3	44	29.7	14
Middle East and Africa	United Arab Emirates	66.5	8	53.6	15	24.3	44	27.9	42	38.2	9
Europe and North America	United Kingdom	44.0	26	46.6	29T	37.7	17	33.3	35	7.2	43
Europe and North America	United States	69.8	5	55.6	13	35.2	23	38.5	22T	12.2	36
Latin America and the Caribbean	Uruguay	28.9	43	59.0	10	27.4	43	38.3	24	24.2	20

Phases and Types of Entrepreneurial Activity, GEM 2018 – Percentage of Population Aged 18–64

Income level	Economy	Nascent entrepreneurship rate		New business ownership rate		Early-stage entrepreneurial activity (TEA)		EEA		Established business ownership rate		Discontinuation of businesses	
		Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49
low income	Angola	22.8	1	19.5	1	40.8	1	3.2	25T	15.2	5	25.5	1
high income	Argentina	4.9	28	4.3	26	9.1	33	1.5	39T	9.1	16	3.9	24
high income	Austria	6.8	21T	4.4	25	10.9	24	6.4	9	6.5	27T	5.0	17T
middle income	Brazil	1.7	48	16.4	3	17.9	11	0.7	45T	20.3	3	4.3	22T
middle income	Bulgaria	2.4	47	3.7	31T	6.0	43	0.4	48	8.4	19T	1.8	43T
high income	Canada	11.2	6	8.9	10	18.7	10	8.6	1T	7.5	22T	8.6	4
high income	Chile	16.0	3	10.1	9	25.1	3	4.2	21T	8.5	18	7.1	11
middle income	China	4.7	29	5.9	17T	10.4	27	1.0	42	3.2	45	2.5	36T
middle income	Colombia	15.7	4	5.8	19T	21.2	7	2.0	32T	6.5	27T	4.7	20T
high income	Croatia	5.8	25	3.9	28T	9.6	30T	5.3	15	4.2	40T	3.4	29T
high income	Cyprus	1.2	49	2.7	40T	3.9	49	5.4	14	6.1	33T	2.3	41
low income	Egypt	4.0	36T	5.9	17T	9.8	28	2.1	31	4.5	39	7.6	8T
high income	France	4.0	36T	2.3	45T	6.1	42	4.3	19T	2.5	48	2.9	34
high income	Germany	2.7	43T	2.4	44	5.0	47	5.2	16	7.5	22T	1.6	46T
high income	Greece	4.2	31T	2.3	45T	6.4	39T	1.8	36	10.8	14	3.4	29T
middle income	Guatemala	13.7	5	15.0	4	27.5	2	2.0	32T	11.2	13	7.4	10
low income	India	8.8	13	2.7	40T	11.4	23	0.8	44	7.0	24	4.9	19
low income	Indonesia	3.1	41	11.1	7	14.1	16	1.3	41	11.8	11	1.4	49
middle income	Iran	4.1	33T	5.7	21	9.7	29	0.9	43	12.3	9	6.1	13
high income	Ireland	6.5	23	3.2	37	9.6	30T	8.6	1T	6.8	25T	3.8	25
high income	Israel	7.9	14	4.8	24	12.7	18	7.2	6	4.2	40T	5.0	17T
high income	Italy	2.7	43T	1.6	48	4.2	48	3.2	25T	6.4	29T	1.6	46T
high income	Japan	3.3	38T	2.2	47	5.3	45	2.2	30	6.2	32	1.8	43T

high income	Korea Rep.	6.8	21T	7.9	11	14.7	14	3.6	23	12.5	8	2.5	36T
middle income	Lebanon	6.9	20	17.6	2	24.1	4	1.7	37T	21.6	2	8.0	7
high income	Luxembourg	7.1	18T	3.7	31T	10.7	25T	7.1	7	3.4	44	3.7	26T
low income	Madagascar	10.3	9T	10.9	8	20.7	8	0.6	47	22.4	1	4.3	22T
low income	Morocco	3.3	38T	3.5	35	6.7	38	4.8	17	4.2	40T	10.4	3
high income	Netherlands	6.0	24	6.5	15T	12.3	19	7.9	4	12.0	10	2.5	36T
high income	Panama	7.4	15T	6.6	14	13.8	17	0.0	49	6.4	29T	3.4	29T
middle income	Peru	17.5	2	5.8	19T	22.4	5	1.5	39T	8.4	19T	7.6	8T
high income	Poland	4.1	33T	1.1	49	5.2	46	1.9	34T	13.0	7	2.4	39T
high income	Puerto Rico	9.1	12	2.6	42	11.6	22	1.9	34T	1.9	49	3.1	32
high income	Qatar	5.0	27	3.6	33T	8.5	34	6.3	10T	4.2	40T	3.0	33
middle income	Russian Federation	2.7	43T	2.9	39	5.6	44	0.7	45T	4.9	37	1.6	46T
high income	Saudi Arabia	5.3	26	6.9	13	12.1	20T	2.8	28	3.1	46	8.5	5
high income	Slovak Republic	9.2	11	3.1	38	12.1	20T	4.4	18	4.6	38	3.6	28
high income	Slovenia	2.8	42	3.6	33T	6.4	39T	5.9	13	6.8	25T	2.4	39T
high income	Spain	2.7	43T	3.8	30	6.4	39T	1.7	37T	6.1	33T	1.7	45
low income	Sudan	10.3	9T	12.6	6	22.2	6	4.3	19T	10.2	15	17.3	2
high income	Sweden	4.6	30	2.5	43	6.8	37	6.8	8	5.3	36	3.7	26T
high income	Switzerland	4.1	33T	3.4	36	7.4	36	6.3	10T	11.5	12	2.0	42
high income	Taiwan	3.2	40	6.5	15T	9.5	32	4.2	21T	13.9	6	5.4	14
middle income	Thailand	7.3	17	13.2	5	19.7	9	2.4	29	19.6	4	8.1	6
middle income	Turkey	7.4	15T	7.1	12	14.2	15	3.2	25T	8.7	17	5.2	15
high income	United Arab Emirates	7.1	18T	3.9	28T	10.7	25T	6.3	10T	2.6	47	5.1	16
high income	United Kingdom	4.2	31T	4.2	27	8.2	35	7.3	5	6.4	29T	2.7	35
high income	United States	10.5	8	5.3	22	15.6	13	8.0	3	7.9	21	4.7	20T
high income	Uruguay	11.1	7	4.9	23	15.7	12	3.5	24	5.6	35	6.6	12

Entrepreneurial Motivation for TEA, GEM 2018 - Percentage of TEA

Income level	Region	Economy	Necessity-driven		Opportunity-driven		Improvement-driven opportunity		Motivational index (IDO/Necessity)	
			Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49
low income	Middle East and Africa	Angola	38.8	4	57.0	46	36.3	42	0.9	45T
high income	Latin America and the Caribbean	Argentina	27.9	15T	68.8	34	37.8	41	1.4	35T
high income	Europe and North America	Austria	15.9	36	75.2	17	38.1	40	2.4	22
middle income	Latin America and the Caribbean	Brazil	37.5	6	61.8	44	50.4	17	1.3	39T
middle income	Europe and North America	Bulgaria	28.6	14	68.1	35	27.5	46	1.0	44
high income	Europe and North America	Canada	13.7	38	79.3	12	44.6	26T	3.3	13T
high income	Latin America and the Caribbean	Chile	23.6	22	74.1	20	59.7	8	2.5	20T
middle income	East and South Asia	China	27.8	17	70.5	28	25.5	48	0.9	45T
middle income	Latin America and the Caribbean	Colombia	12.2	41	85.5	3	43.4	32T	3.6	10T
high income	Europe and North America	Croatia	32.3	9	61.9	43	44.3	28	1.4	35T
high income	Europe and North America	Cyprus	11.5	43	84.6	5	65.5	5	5.7	5
low income	Middle East and Africa	Egypt	47.6	1	47.5	48	26.0	47	0.5	48T
high income	Europe and North America	France	22.3	26	72.9	25	63.7	6	2.9	18
high income	Europe and North America	Germany	16.7	32	69.8	30	52.8	15	3.2	15T
high income	Europe and North America	Greece	15.6	37	81.3	7	47.4	21	3.0	17
middle income	Latin America and the Caribbean	Guatemala	37.7	5	62.2	42	46.1	25	1.2	43
low income	East and South Asia	India	46.3	2	43.2	49	25.4	49	0.5	48T
low income	East and South Asia	Indonesia	25.2	19	73.0	24	44.2	29	1.8	29T
middle income	Middle East and Africa	Iran	36.4	7	61.0	45	46.3	24	1.3	39T
high income	Europe and North America	Ireland	19.5	30	76.2	15	43.4	32T	2.2	25
high income	Middle East and Africa	Israel	16.4	34	70.4	29	43.9	30	3.3	13T
high income	Europe and North America	Italy	11.4	44	81.0	8	31.2	44	2.7	19
high income	East and South Asia	Japan	20.2	29	69.5	32	39.1	39	1.9	27T

high income	East and South Asia	Korea Rep.	21.0	27	77.7	14	67.1	4	3.2	15T
middle income	Middle East and Africa	Lebanon	36.1	8	63.7	40	47.5	20	1.3	39T
high income	Europe and North America	Luxembourg	12.0	42	80.2	10	55.7	12	4.6	7
low income	Middle East and Africa	Madagascar	31.3	10	67.2	37	42.5	34	1.4	35T
low income	Middle East and Africa	Morocco	31.2	11	64.5	39	41.0	35	1.3	39T
high income	Europe and North America	Netherlands	8.9	46	80.5	9	69.3	2	7.8	2
high income	Latin America and the Caribbean	Panama	13.0	39	85.2	4	70.4	1	5.4	6
middle income	Latin America and the Caribbean	Peru	23.1	23	73.2	23	53.1	14	2.3	23T
high income	Europe and North America	Poland	8.4	47	90.9	1	55.1	13	6.6	4
high income	Latin America and the Caribbean	Puerto Rico	22.9	24	71.2	26	39.7	38	1.7	31T
high income	Middle East and Africa	Qatar	16.5	33	74.2	19	56.0	11	3.4	12
middle income	Europe and North America	Russian Federation	39.8	3	54.2	47	31.6	43	0.8	47
high income	Middle East and Africa	Saudi Arabia	29.9	12	69.4	33	44.6	26T	1.5	34
high income	Europe and North America	Slovak Republic	27.0	18	63.4	41	49.6	18	1.8	29T
high income	Europe and North America	Slovenia	24.2	21	69.6	31	47.3	22	2.0	26
high income	Europe and North America	Spain	22.6	25	70.7	27	43.8	31	1.9	27T
low income	Middle East and Africa	Sudan	27.9	15T	67.6	36	46.7	23	1.7	31T
high income	Europe and North America	Sweden	9.3	45	73.4	22	40.9	36	4.4	8
high income	Europe and North America	Switzerland	7.4	49	87.1	2	67.8	3	9.1	1
high income	East and South Asia	Taiwan	24.5	20	75.5	16	56.8	9	2.3	23T
middle income	East and South Asia	Thailand	17.9	31	80.0	11	63.6	7	3.6	10T
middle income	Europe and North America	Turkey	16.3	35	74.5	18	28.2	45	1.7	31T
high income	Middle East and Africa	United Arab Emirates	20.6	28	73.9	21	51.0	16	2.5	20T
high income	Europe and North America	United Kingdom	12.9	40	84.2	6	48.2	19	3.7	9
high income	Europe and North America	United States	8.1	48	78.3	13	56.4	10	6.9	3
high income	Latin America and the Caribbean	Uruguay	29.4	13	66.3	38	40.0	37	1.4	35T

Job Creation Expectations for TEA, GEM 2018 - Percentage of TEA

Income level	Region	Economy	0 jobs in 5 years		1 – 5 jobs in 5 years		6 or more jobs in 5 years	
			Score	Rank/49	Score	Rank/49	Score	Rank/49
low income	Middle East and Africa	Angola	44.5	26	31.2	26	24.3	16
high income	Latin America and the Caribbean	Argentina	36.4	39	51.9	4	11.7	37
high income	Europe and North America	Austria	56.8	13	27.3	30T	15.9	31
middle income	Latin America and the Caribbean	Brazil	81.0	1	12.9	48T	6.1	44T
middle income	Europe and North America	Bulgaria	72.2	4	25.3	35	2.5	47
high income	Europe and North America	Canada	57.1	12	22.2	42T	20.7	22
high income	Latin America and the Caribbean	Chile	19.1	48	47.3	9	33.5	7
middle income	East and South Asia	China	66.7	5	12.9	48T	20.4	24
middle income	Latin America and the Caribbean	Colombia	11.3	49	38.9	14	49.9	2
high income	Europe and North America	Croatia	39.9	32	33.6	25	26.5	15
high income	Europe and North America	Cyprus	43.6	28	34.0	24	22.4	20
low income	Middle East and Africa	Egypt	58.5	10	22.2	42T	19.3	26
high income	Europe and North America	France	40.3	31	30.6	27	29.1	9
high income	Europe and North America	Germany	48.1	21	23.0	40	28.9	10
high income	Europe and North America	Greece	44.9	25	45.4	10	9.7	39
middle income	Latin America and the Caribbean	Guatemala	20.4	47	52.6	2	27.0	13
low income	East and South Asia	India	39.2	34	52.4	3	8.4	43
low income	East and South Asia	Indonesia	75.6	2	22.8	41	1.6	49
middle income	Middle East and Africa	Iran	40.6	30	23.4	38T	36.0	6
high income	Europe and North America	Ireland	29.7	41	26.6	32	43.7	4
high income	Middle East and Africa	Israel	52.5	17	24.6	37	22.9	19
high income	Europe and North America	Italy	60.4	9	26.3	33T	13.3	34
high income	East and South Asia	Japan	56.7	14	21.6	44	21.6	21

high income	East and South Asia	Korea Rep.	37.6	36	49.6	6	12.8	35
middle income	Middle East and Africa	Lebanon	58.3	11	38.0	15	3.7	46
high income	Europe and North America	Luxembourg	48.6	20	34.8	23	16.6	30
low income	Middle East and Africa	Madagascar	61.1	8	36.6	18	2.3	48
low income	Middle East and Africa	Morocco	64.0	6	27.3	30T	8.7	41T
high income	Europe and North America	Netherlands	75.0	3	15.4	46	9.5	40
high income	Latin America and the Caribbean	Panama	43.7	27	50.2	5	6.1	44T
middle income	Latin America and the Caribbean	Peru	27.2	45	57.4	1	15.3	32T
high income	Europe and North America	Poland	43.4	29	45.1	11	11.5	38
high income	Latin America and the Caribbean	Puerto Rico	26.4	46	49.4	7T	24.2	17
high income	Middle East and Africa	Qatar	49.9	19	23.4	38T	26.7	14
middle income	Europe and North America	Russian Federation	63.5	7	16.6	45	19.8	25
high income	Middle East and Africa	Saudi Arabia	38.4	35	49.4	7T	12.2	36
high income	Europe and North America	Slovak Republic	46.6	23	26.3	33T	27.1	12
high income	Europe and North America	Slovenia	47.0	22	37.7	16	15.3	32T
high income	Europe and North America	Spain	56.2	15	35.1	20T	8.7	41T
low income	Middle East and Africa	Sudan	39.5	33	37.4	17	23.1	18
high income	Europe and North America	Sweden	55.6	16	27.8	29	16.7	29
high income	Europe and North America	Switzerland	36.6	38	34.9	22	28.5	11
high income	East and South Asia	Taiwan	27.3	44	35.1	20T	37.6	5
middle income	East and South Asia	Thailand	45.4	24	35.5	19	19.1	27
middle income	Europe and North America	Turkey	29.1	42	25.0	36	45.9	3
high income	Middle East and Africa	United Arab Emirates	31.9	40	14.8	47	53.3	1
high income	Europe and North America	United Kingdom	51.0	18	28.4	28	20.5	23
high income	Europe and North America	United States	28.3	43	40.0	13	31.8	8
high income	Latin America and the Caribbean	Uruguay	36.8	37	44.4	12	18.8	28

Gender Distribution of TEA, Opportunity TEA & Necessity TEA, GEM 2018

Income level	Economy	Male tea (% of adult male population)		Female tea (% of adult female population)		Male tea Opportunity (% of TEA males)		Female tea Opportunity (% of TEA females)		Male tea Necessity (% of TEA males)		Female tea Necessity (% of TEA females)	
		Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49	Score	Rank/49
low income	Angola	41.0	1	40.7	1	67.3	41	47.2	46	27.5	12	49.5	3
high income	Argentina	10.1	34	8.1	29	76.4	16	59.8	40	21.4	21	35.7	9T
high income	Austria	13.9	23	7.9	30	74.3	24	77.0	16	16.5	38	14.9	36
middle income	Brazil	18.5	13	17.3	9	67.7	39	55.6	45	31.4	9	44.0	5
middle income	Bulgaria	6.4	46	5.6	35	72.2	32	63.4	35	23.2	17	34.8	11
high income	Canada	20.4	8T	17.0	11	75.9	17	83.3	5	16.8	36	10.0	43
high income	Chile	29.0	4	21.2	3	79.9	11	66.5	29	18.4	30	30.6	16
middle income	China	11.4	30	9.3	18	68.9	38	72.4	22	29.4	10	25.9	24
middle income	Colombia	24.9	6	17.8	7	87.5	2	83.0	6	10.7	45	14.1	37
high income	Croatia	12.1	28	7.1	32	63.3	43T	59.6	41T	32.4	7	32.2	15
high income	Cyprus	4.8	49	2.9	48	83.4	7	86.6	2	12.4	41	9.8	44
low income	Egypt	14.1	20	5.4	36T	48.4	48	45.0	47	47.3	1	48.5	4
high income	France	7.0	42	5.3	38	77.5	15	66.9	28	21.1	23	23.9	26
high income	Germany	6.6	45	3.3	47	69.9	36	69.7	25	17.1	33T	15.9	34
high income	Greece	8.8	38T	3.9	44T	87.3	4	67.7	27	10.4	46	27.1	21
middle income	Guatemala	30.8	3	24.5	2	67.4	40	56.1	43	32.3	8	43.9	6
low income	India	14.0	21T	8.7	22T	45.0	49	40.2	48	44.2	2	49.9	2
low income	Indonesia	14.0	21T	14.1	12	75.2	19T	70.8	24	22.4	19	28.0	18
middle income	Iran	12.9	25	6.5	33	59.0	47	64.9	31T	39.6	3	29.8	17
high income	Ireland	11.9	29	7.5	31	75.2	19T	77.8	14T	19.6	28	19.3	31
high income	Israel	12.8	26	9.1	19	69.0	37	72.2	23	20.6	26	10.6	42
high income	Italy	5.5	48	2.8	49	82.2	8	78.6	12T	11.5	42	11.3	41
high income	Japan	6.7	44	4.0	42T	73.3	28T	62.8	36	18.1	32	23.8	27

high income	Korea Rep.	17.0	15	12.2	16	77.6	14	77.8	14T	21.9	20	19.6	30
middle income	Lebanon	31.3	2	17.4	8	63.3	43T	64.3	34	36.4	4	35.7	9T
high income	Luxembourg	12.7	27	8.7	22T	78.8	13	82.4	8	17.1	33T	4.2	48
low income	Madagascar	20.4	8T	21.1	4	70.3	34	64.4	33	28.5	11	33.9	13
low income	Morocco	9.2	37	4.3	41	62.6	45T	68.3	26	32.8	6	27.7	19
high income	Netherlands	16.2	16	8.3	28	79.3	12	82.8	7	8.6	47	9.7	45
high income	Panama	13.8	24	13.9	13	85.6	6	84.8	4	13.7	39	12.3	38
middle income	Peru	23.9	7	20.9	5	73.3	28T	73.1	21	23.1	18	23.1	28
high income	Poland	6.0	47	4.5	40	87.9	1	95.0	1	10.8	44	5.0	47
high income	Puerto Rico	15.2	17T	8.4	25T	75.0	22T	64.9	31T	20.9	24	26.2	23
high income	Qatar	8.6	40	8.4	25T	73.1	30	78.6	12T	16.7	37	15.8	35
middle income	Russian Federation	7.3	41	3.9	44T	62.6	45T	39.8	49	33.1	5	51.1	1
high income	Saudi Arabia	14.7	19	8.5	24	73.6	26T	59.6	41T	26.1	14	39.0	7
high income	Slovak Republic	15.2	17T	9.0	20	64.4	42	61.7	38	26.6	13	27.6	20
high income	Slovenia	8.8	38T	3.8	46	72.6	31	62.4	37	20.7	25	32.7	14
high income	Spain	6.8	43	6.0	34	75.2	19T	65.7	30	18.9	29	26.7	22
low income	Sudan	27.5	5	17.1	10	75.0	22T	55.9	44	21.2	22	38.3	8
high income	Sweden	9.5	36	4.0	42T	70.7	33	80.0	10	12.5	40	1.3	49
high income	Switzerland	10.0	35	4.7	39	87.4	3	86.4	3	5.5	49	11.5	39
high income	Taiwan	10.2	33	8.8	21	75.6	18	75.3	18	24.4	16	24.7	25
middle income	Thailand	20.1	10	19.3	6	80.3	10	79.6	11	17.1	33T	18.7	32
middle income	Turkey	20.0	11	8.4	25T	73.6	26T	76.7	17	18.3	31	11.4	40
high income	United Arab Emirates	11.0	32	10.1	17	73.9	25	73.8	20	20.3	27	21.4	29
high income	United Kingdom	11.1	31	5.4	36T	85.7	5	81.0	9	11.1	43	16.6	33
high income	United States	17.7	14	13.6	14	81.1	9	74.7	19	8.5	48	7.7	46
high income	Uruguay	19.4	12	12.3	15	70.2	35	60.5	39	25.7	15	34.7	12

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The GEM India Report 2018-19 is anoutcome of collective efforts of GEM India consortium that strives to capture and understand the current state of affairs in Indian entrepreneurship. This report provides information on entrepreneurship ecosystem prevailing in the country and entrepreneurial activities being carried out in various states. This report is the third national level report by the GEM India Team.

The GEM India study, conducted using a well-established GEM research methology that is consistent across all participating countries, generates a variety of relevant primary information on different aspects of entrepreneurship and provides harmonised measures about individuals' attributes and their activities in different phases of entrepreneurship. The key outcomes of research reported in the book are relevant to researchers, policymakers, entrepreneurs and corporate houses.

KEY HIGHLIGHTS

- **.....In-depth cove**rage of entrepreneurial activity in India
- .....Insightful analyses of data on different parameters of entrepreneurship
- .....Graphic and easy-to-interpret presentation of findings
- .....Recommendation for policy implications

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