

RBI releases report on Pilot Survey on Indian Startup Sector

In view of the emerging importance of the startup sector in the Indian economy, the Reserve Bank of India (RBI) conducted a pilot survey on Indian startup sector. Therefore, the Reserve Bank of India released the Report on Pilot Survey on Indian Startup Sector-Major Findings'. It presents the feedback received from the survey respondents on the startup sector.

The executive summary of the report is as follows:

- The survey was conducted during November 2018 and April 2019 to ascertain the broad profile of the startup sector in the country.
- A total of 1,246 startups (public/private limited companies, partnership firms, limited liabilities partnerships and others) participated in the survey.
- Around three-fourths of respondents were from the states of Karnataka, Maharashtra, Telangana, Delhi and Tamil Nadu.
- Startups in six sectors, viz., agriculture, data & analytics, education, health, IT consulting/solution and manufacturing accounted for nearly 50 per cent of the survey respondents.
- Respondents cited market/industry demand and team experience as the major enabling factors for setting up the startups. Both domestic markets (mainly semi-urban, urban and metropolitan areas in India) and foreign countries were the target destination of the startups.

- Almost half of the respondents informed that they were in an early stage of revenue generation while 31 per cent were in a growing stage. Of the remaining startups which were yet to generate any revenue, as high as 86 per cent were aged below three years.
- The annual turnover for over one-fourths of the respondents was up to Rs. 10 lakhs whereas around 20 per cent startups did not report any revenue generation. Less than one-fifths of the respondents reported that their turnover exceeded Rs.1 crore.
- Only 14 per cent of startups had more than 10 employees in the first six months of their operation but as the sector matured, the share increased to 40 per cent at the time of conducting the survey.
- Around 36 per cent of the startups availed institutional loans (including from banks) to finance their activities.

The detailed report on Pilot Survey on Indian Startup Sector released by RBI is enclosed for your kind reference.

RBI seeks comments/suggestions on this report on Pilot Survey on Indian Startup Sector. Therefore, you are requested to kindly share your inputs on the same (if any) at research@phdcci.in.

Please contact for any query related to this mail to Ms Preeti Rajput, Research Associate at Preeti.rajput@phdcci.in with a cc to Dr S P Sharma, Chief Economist at spsharma@phdcci.in and Ms Surbhi Sharma, Associate Economist at surbhi@phdcci.in, PHD Chamber of Commerce & Industry.

Warm Regards,

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