

## India -The Fastest Growing and 3<sup>rd</sup> Largest Start-Up Ecosystem Globally: NASSCOM Startup Report 2014

*NASSCOM Unveils key findings of India Start-up Report 2014 at the 11<sup>th</sup> edition of its annual flagship Product Conclave in Bangalore*

### Key Highlights

- ~3100 startups present in India, 3rd largest base in the world
- 800+ start-ups setting up annually
- By 2020 there would be ~11500 startups; employing over 250k people
- ~300 VC/ PE & ~225 angel investment deals worth over USD 2 billion
- Over 20 M&A's worth ~USD 1 billion in last 3 years

**Bengaluru, 29<sup>th</sup> October 2014:** The National Association of Software and Services Companies (NASSCOM) today kick-started its three-day annual flagship **NASSCOM Product Conclave 2014** in Bangalore. The conclave builds on the fast growing product and startup ecosystem in the country and provides a platform to engage with thought leaders in the product space, discuss issues of common interest and network with startups and partners to create a common framework for the future of the product startup ecosystem in India. The event will feature 225+ international and national speakers, showcase of 120+ product companies and curated 250+ meetings.

The NASSCOM top Emerge 10 companies will also be showcased on the sidelines of the conclave. These success stories are a mixture of burgeoning product innovations and exciting new solutions.

The growth of the software product industry in recent years has signaled a transformation - in India and across the globe. With increasing numbers of online active users becoming consumers of e-commerce solutions and the related marketplaces, Indian startups today are building global digital solutions to capitalize on this rapid growth. Hyper-growth, capital availability and acquisitions are the leading drivers of the growing startup ecosystem in India. Indian start-ups today are well positioned to address the entire Asian market opportunity and also expand beyond the US and European region.

### NASSCOM Emerge 10

- **Cloudcodes**
- **Data Resolve**
- **Grexit**
- **iPay**
- **InnovAccer**
- **Uniken**
- **Vayavya Labs**
- **VDime Innovative Works**
- **WebEngage**
- **Wegilant Net**

Expressing his views, **Mr. R Chandrashekhar, President, NASSCOM**, said, "The Indian startup ecosystem is rapidly evolving driven by an extremely young, diverse and inclusive entrepreneurial landscape. This is leading to emergence of focused domain solutions for verticals like healthcare, agriculture, and education etc. An additional driving force is a four-fold increase in access to capital through VCs, angel investment and seed funding is allowing Indian entrepreneurs to work on building tailor-made products for their customers. Simultaneously, we need to also work addressing challenges on creating supportive government policies in terms of ease of doing business, tax incentives, participation

in government contracts, availability of risk capital etc. NASSCOM will continue to actively engage with stakeholders across to address these challenges.”

Speaking on the sidelines of the conclave, **Mr. Ravi Gururaj, Chairman, NASSCOM Product Council**, said “Scaling up, Design and Growth Hacking are the key priority for startups today. On the innovation front, it is imperative to increase collaboration and partnerships for product companies with platform players, IT Services, Global MNCs and CIOs. The conclave this year will showcase interesting technologies that are evangelizing the product space and that are poised to become ubiquitous across both the consumer and industrial fabric of our society.”

## About NASSCOM

NASSCOM® is the premier trade body and the chamber of commerce of the IT-BPM industries in India. NASSCOM is a global trade body with more than 1500 members, which include both Indian and multinational companies that have a presence in India. NASSCOM's member and associate member companies are broadly in the business of software development, software services, software products, consulting services, BPM services, e-commerce & web services, engineering services off-shoring and animation and gaming. NASSCOM's membership base constitutes over 95% of the industry revenues in India and employs over 3.1 million professionals.

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