

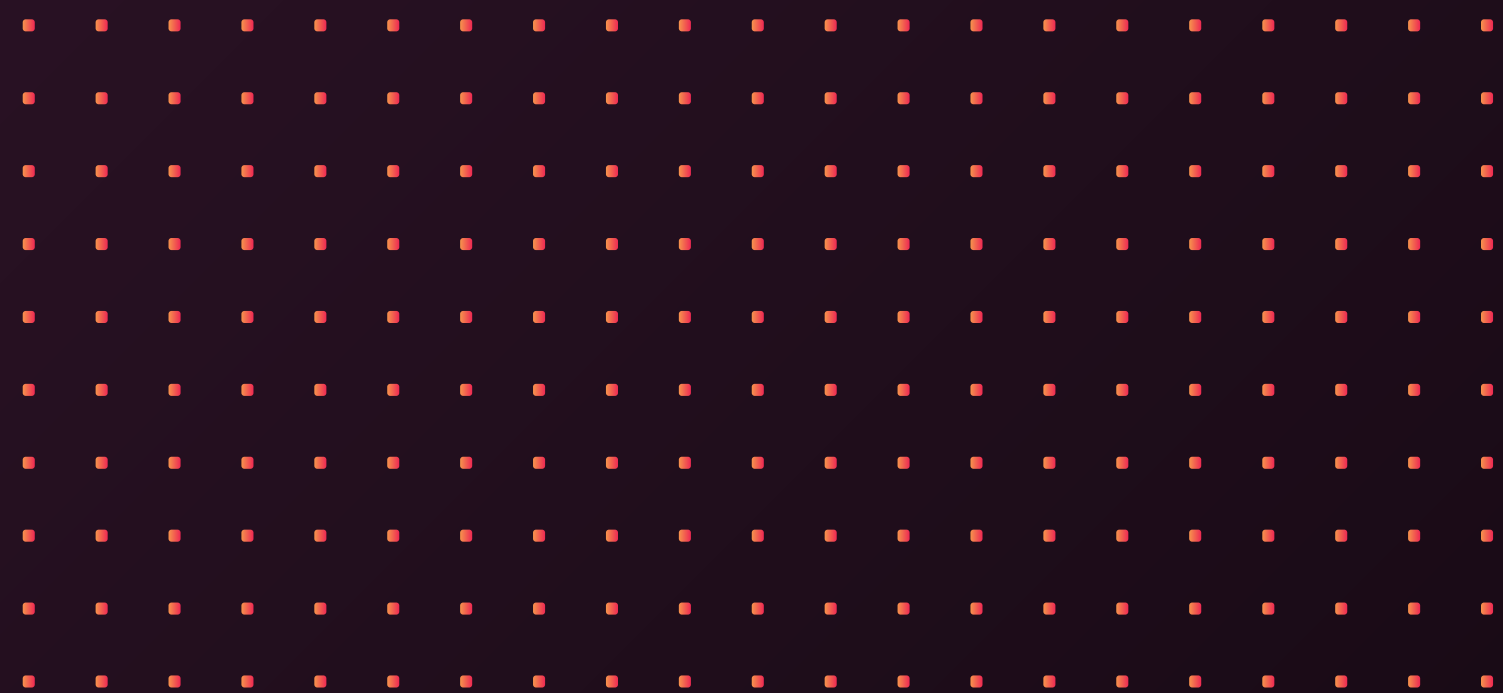
INDIAN TECH
STARTUP

FUNDING REPORT

H 1 - 2 0 2 4



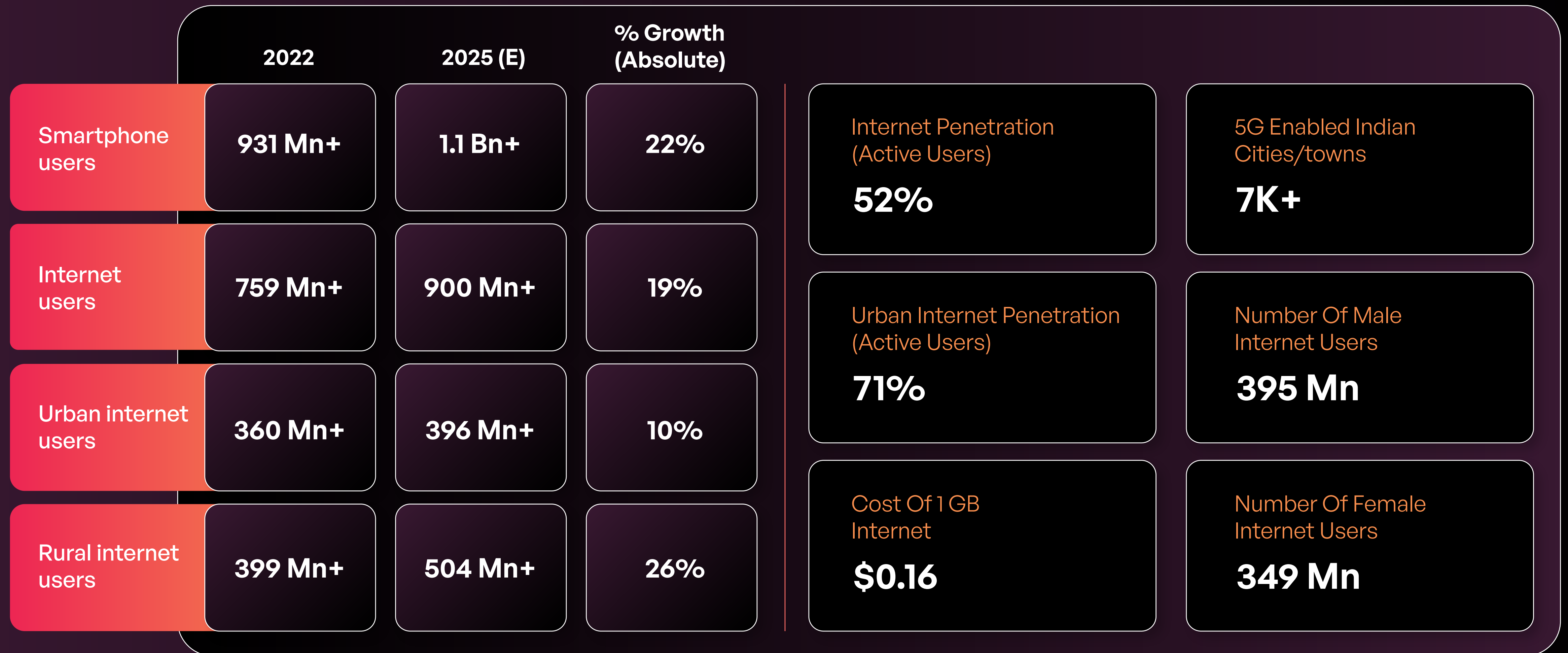
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India To Have 900 Mn+ Active Internet Users By 2025

By 2025, 56% of all new internet users will be from rural areas, and 65% of new internet users will be female



State Of Indian Startup Funding: Key Highlights

\$151 BN+ Raised By Indian Startups

ECOMMERCE Secured Max Funding Amount

\$7 BN Raised By Indian Startups At Seed Stage

ENTERPRISE TECH Recorded Max Funding Deals

\$37 BN Raised By Indian Startups At Growth Stage

1.3K+ M&As Recorded

\$105 BN Raised By Indian Startups At Late Stage

9.5K+ Investors Participated In Funding Deals

BENGALURU Secured Max Funding

31 Listed Indian Startups

Source: Inc42

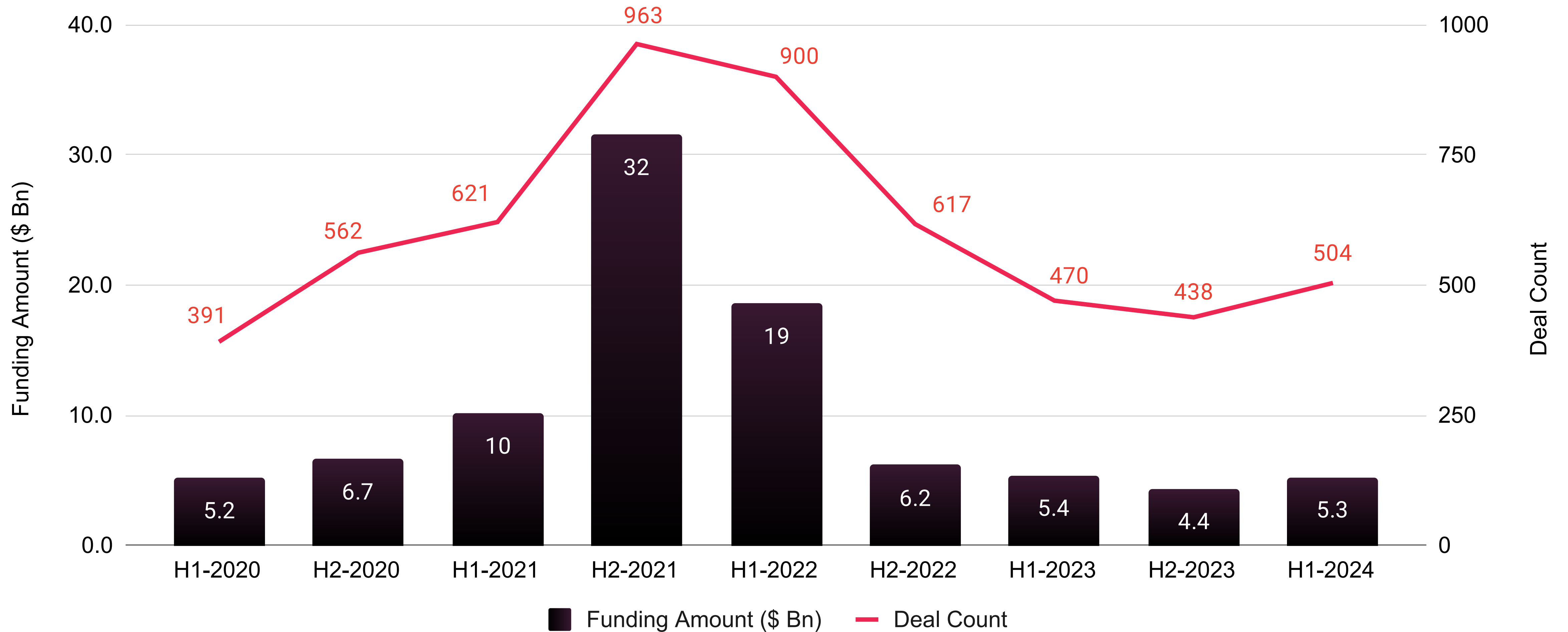
Note: This analysis is based on Indian startup funding recorded between January 1, 2014 and June 30, 2024

Indian Startup Funding & Deals Quarterly Landscape

	H1 2024	H1 2023	H1 2022
Total Funding	\$5.3 Bn+	\$5.4 Bn+	\$19 Bn+
Total Deals	504	470	900
Median Ticket Size	\$2.8 Mn	\$3 Mn	\$4 Mn
Mega Deals (\$100 Mn & Above)	7	14	49
No. Of M&As	37+	67+	164+
Unicorns Minted	3	0	17

Indian Startups Raised \$5.3 Bn In H1 2024



Compared to H1 2023, the funding amount was 2% lower



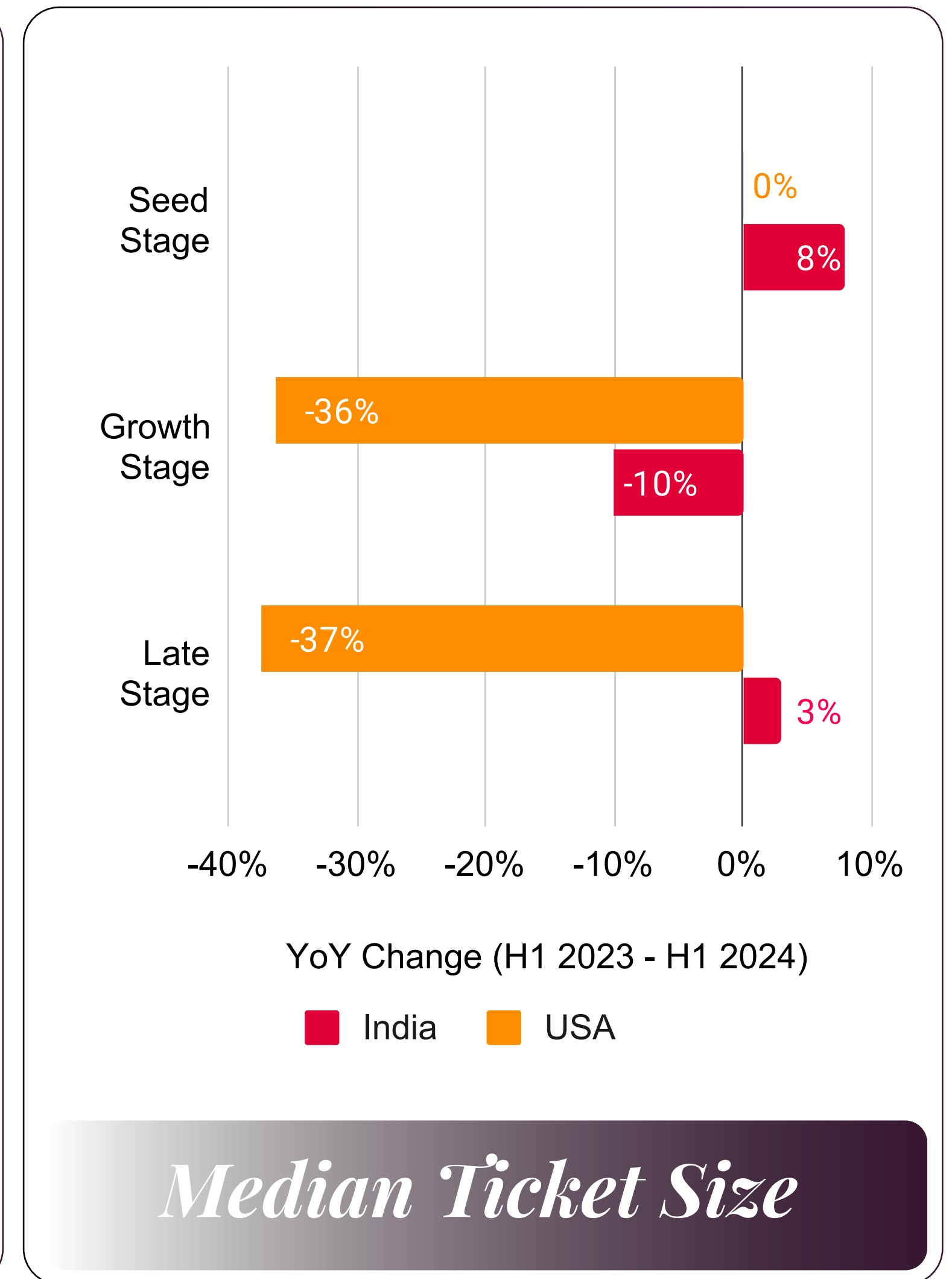
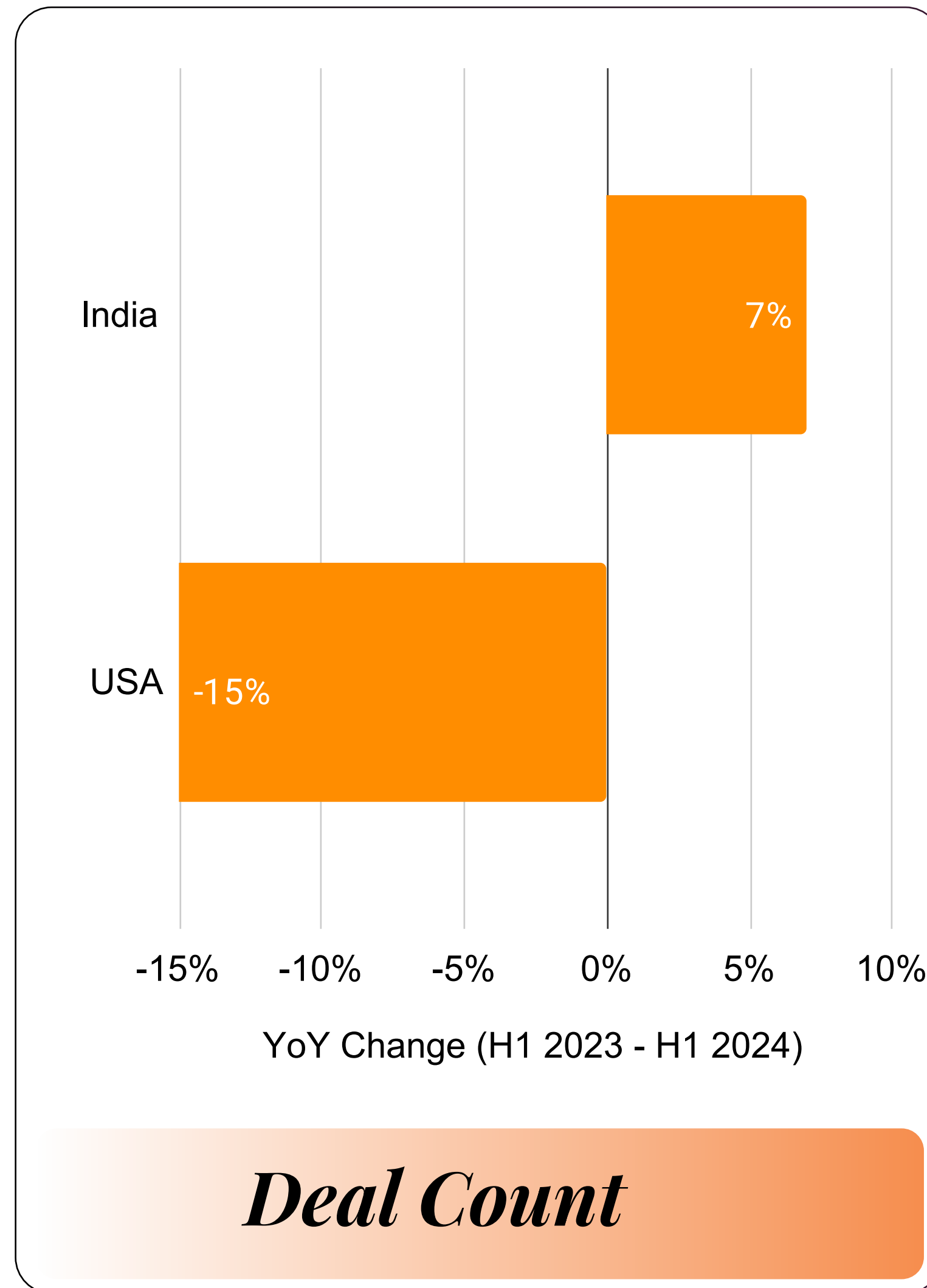
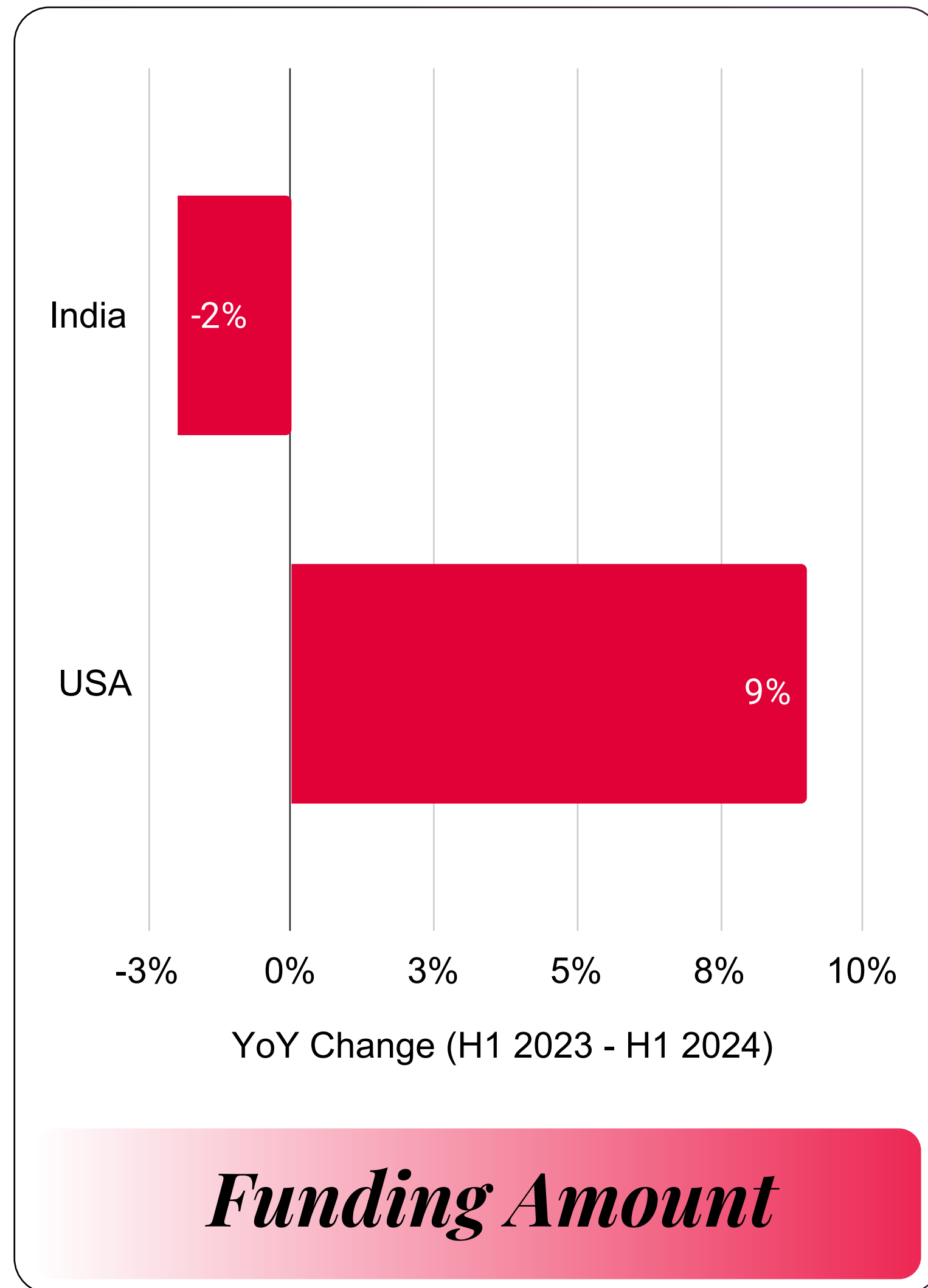
Source: Inc42

Note: H1 2024 data is for the period between January 1 and June 30











Startup Funding In H1 2024: India Vs USA

	 India	 USA
Total Funding	\$5.3 Bn+	\$93 Bn+
YoY Change (Total Funding)	-2%	9%
Seed Stage Median Ticket Size	\$1 Mn+	\$3.1 Mn+
Growth Stage Median Ticket Size	\$7 Mn+	\$5.4 Mn+
Late Stage Median Ticket Size	\$17 Mn+	\$7 Mn+
New Unicorns	3	8











Startup Funding In H1 2024: India Vs USA



Top 10 Indian Startup Funding Rounds In H1 2024

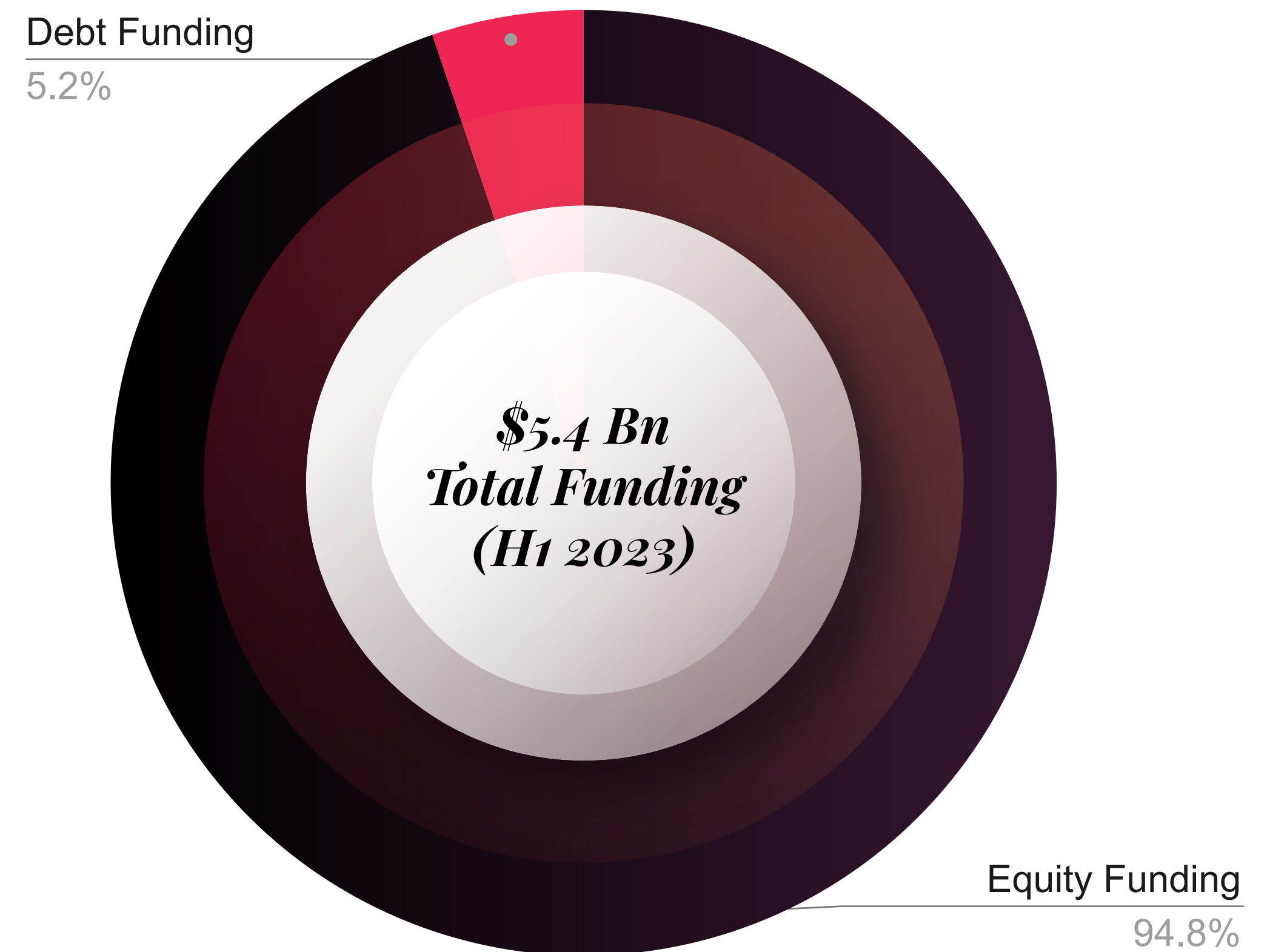
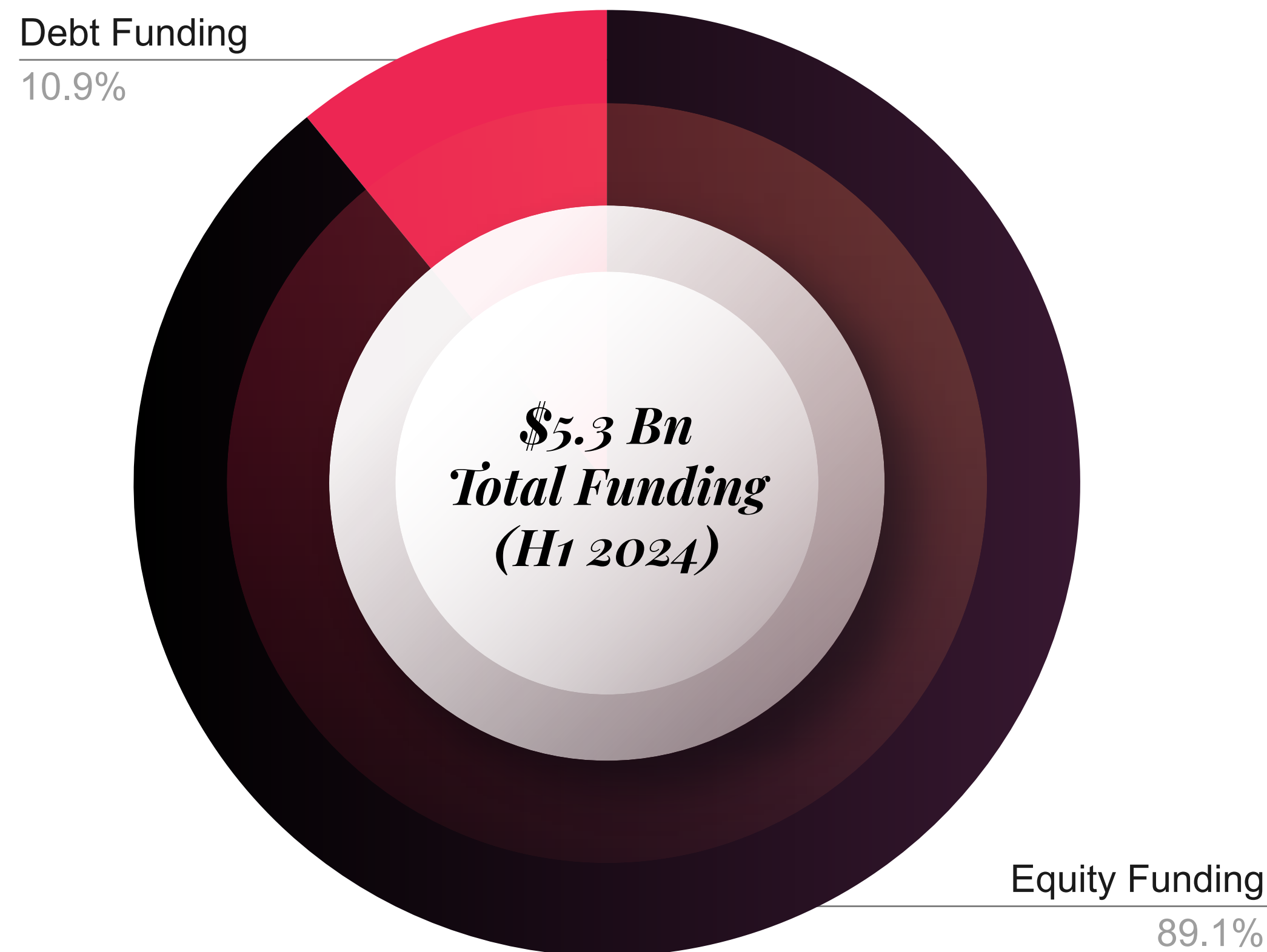
<i>Startup Name</i>	<i>Sector</i>	<i>Funding Stage</i>	<i>Round Size</i>	<i>Notable Investors</i>
 zepto	Consumer Services	Late Stage	\$665 Mn	Glade Brook Capital, Nexus, StepStone Group, Goodwater
 PharmEasy	Healthtech	Late Stage	\$216 Mn	Goldman Sachs, Temasek Holdings, Prosus, EvolutionX Debt Capital
 IBUS <small>Digital. Infrastructure. Solutions.</small>	Enterprise Tech	Growth Stage	\$200 Mn	NIIF
 AVANSE <small>FINANCIAL SERVICES</small>	Fintech	Late Stage	\$120 Mn	Mubadala, Avendus Fund
 atlan	Enterprise Tech	Late Stage	\$105 Mn	Salesforce Ventures, GIC, Peak XV Partners
 Pocket FM	Media & Entertainment	Late Stage	\$103 Mn	StepStone Group, Lightspeed
 shadowfax	Logistics	Late Stage	\$100 Mn	Trifecta Capital, TPG, Qualcomm Ventures, NGP Capital
 Perfios	Fintech	Late Stage	\$80 Mn	Teachers' Venture Growth
 vivifi <small>VIVIFI INDIA FINANCE PVT. LTD.</small>	Fintech	Growth Stage	\$75 Mn	Undisclosed
 fibe	Fintech	Late Stage	\$67 Mn	TPG, Norwest Partners, Eight Roads Ventures, Chiratae Ventures

Top 10 Indian AI Startup Funding Rounds In H1 2024

<i>Startup Name</i>	<i>Solution</i>	<i>Funding Stage</i>	<i>Round Size</i>	<i>Notable Investors</i>
 OLA KRUTRIM	AI Infrastructure	Growth Stage	\$50 Mn	Matrix Partners
 IMPACT ANALYTICS	Business Application	Late Stage	\$40 Mn	Sageview Capital, Vistara Growth
 Nanonets	Business Application	Growth Stage	\$29 Mn	Y Combinator, Elevation Capital, Accel
 cureskin	Consumer Application	Growth Stage	\$20 Mn	JSW Ventures, Khosla Ventures, Sharrp Ventures, Healthquad
 GPU.NET	AI Infrastructure	Growth Stage	\$5.3 Mn	Zephyrus Capital, Spicy Capital, Momentum 6,
 Liquidnitro Games	Business Application	Seed Stage	\$5.3 Mn	Nexus Venture Partners
 XPLURGER A New-Age Social Media App	Consumer Application	Growth Stage	\$4.5 Mn	Affle
 Flam	Business Application	Growth Stage	\$4.5 Mn	100Unicorn, Inventus Capital, Twin Ventures, Turbostart
 COVERSURE	Consumer Application	Seed Stage	\$4 Mn	Enam Holdings
 Assert AI	Business Application	Growth Stage	\$4 Mn	Arya.ag

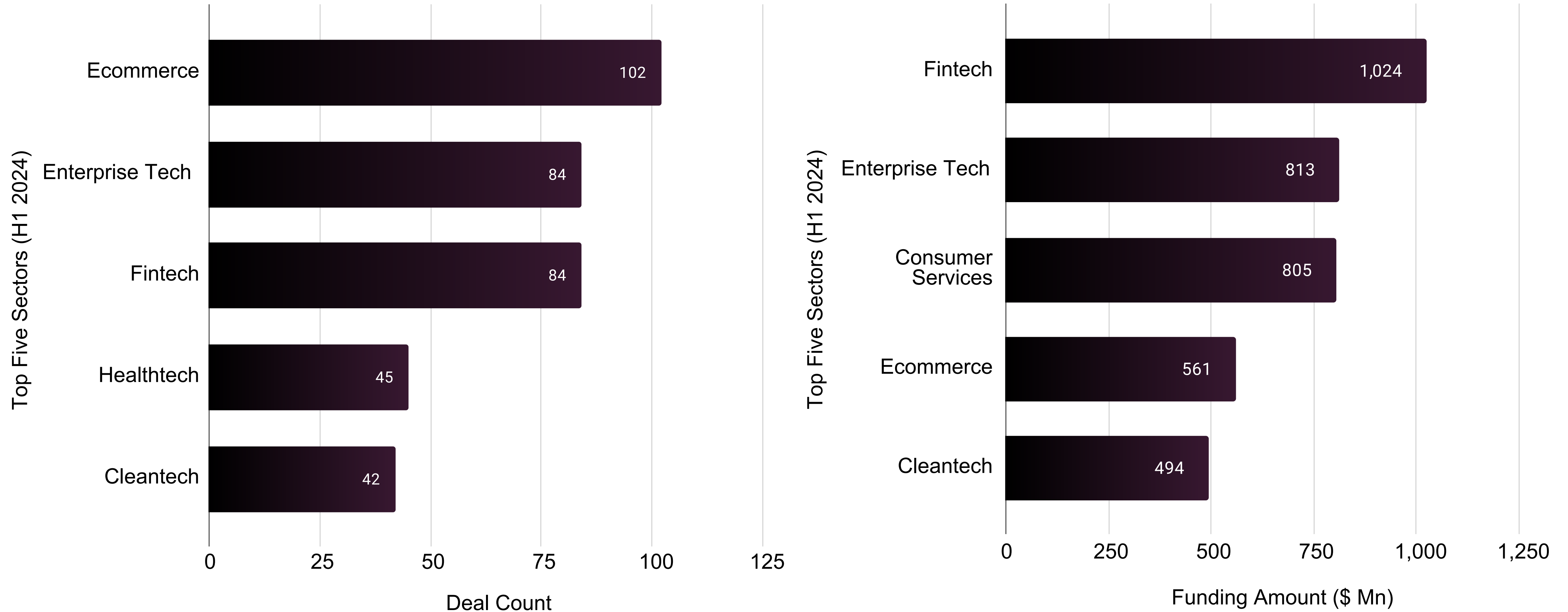
Indian Startups Go For Debt: Share Of Debt Funding In Total Investments Doubles In H1 2024

In the first half of 2024, total debt investments in Indian startups was \$576 Mn, more than double the amount raised the previous year (\$285 Mn)



Ecommerce & Fintech Emerged As Most Funded Sectors In H1 2024

D2C brands and lending tech startups were the most funded sub-sectors in ecommerce and fintech, respectively



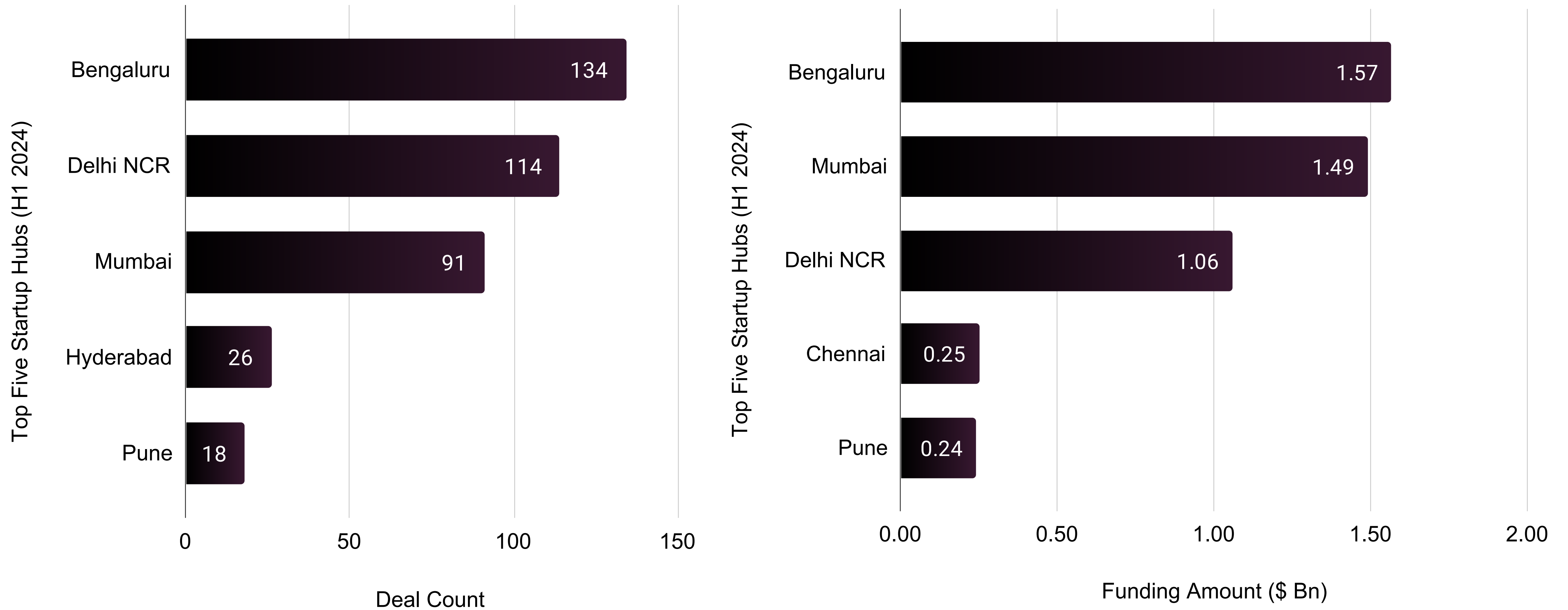
Top Five Sectors [H1 2024]: Median Ticket Size Of Startup Investments

Cleantech, driven by investments in EV startups, is the only sector among the top five to have a positive increase in median ticket size of funding this year

	H1 2024	H1 2023	YoY Change
Ecommerce	\$1.6 Mn	\$1.9 Mn	-16%
Enterprise Tech	\$2 Mn	\$2.5 Mn	-20%
Fintech	\$5 Mn	\$5 Mn	No Change
Healthtech	\$2 Mn	\$2 Mn	No Change
Cleantech	\$4.6 Mn	\$4 Mn	15%

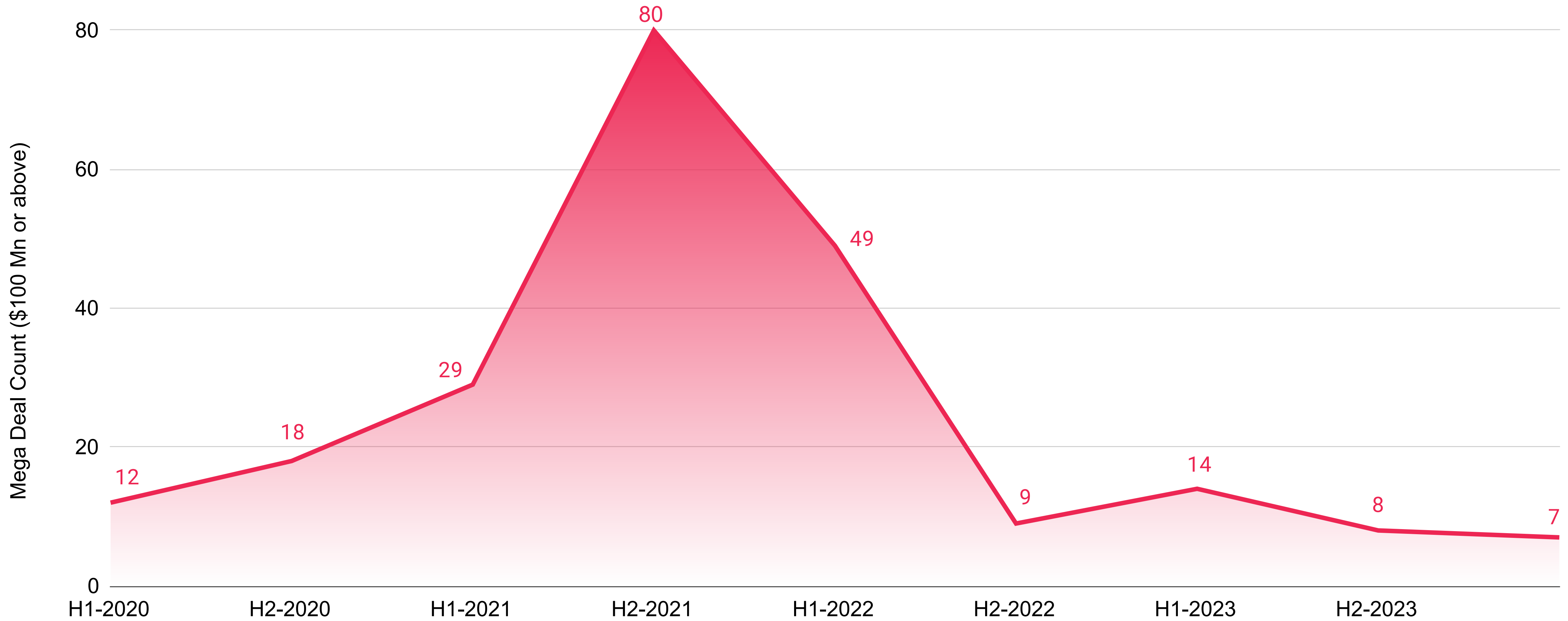
Bengaluru Emerged As The Most Funded Startup Hub In H1 2024

Mumbai overtook Delhi NCR as the leading startup hub in H1 2024, boosted by Zepto's \$665 Mn round



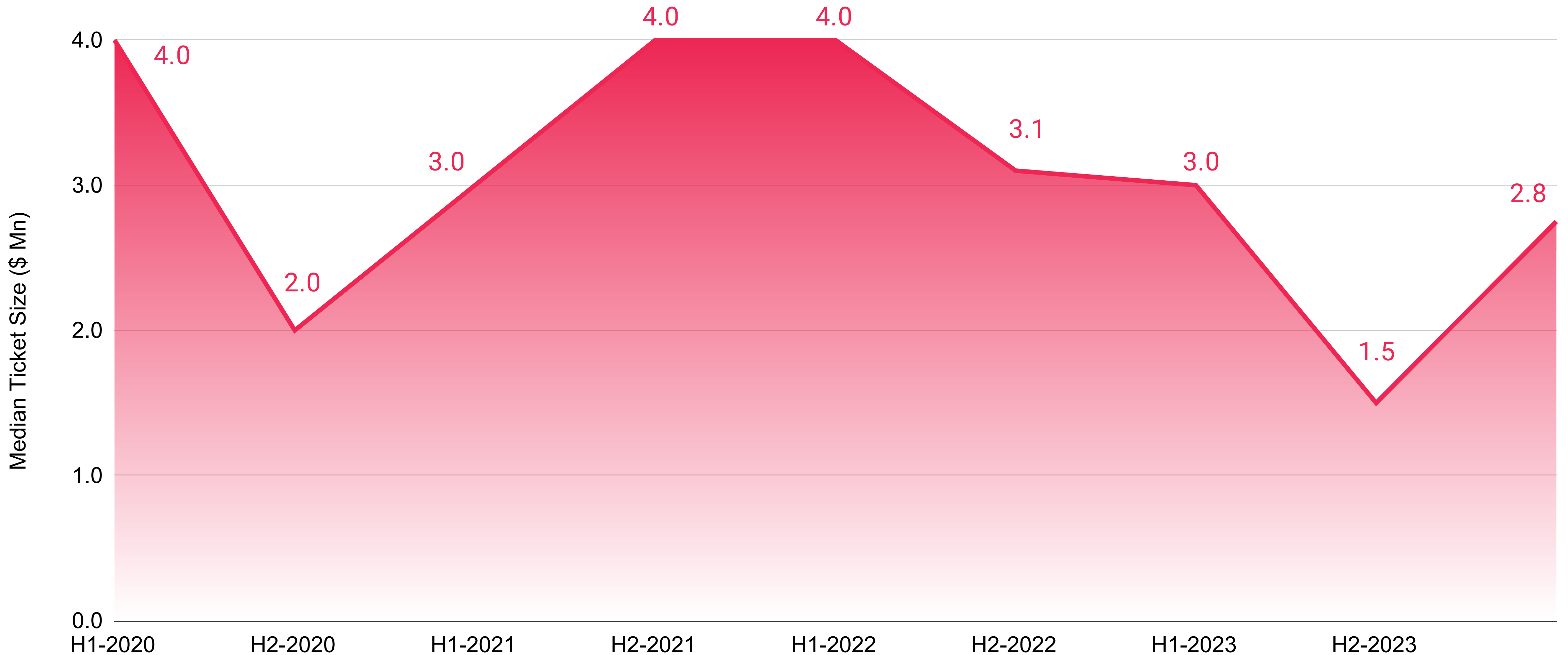
Indian Startup Funding: Mega Deals Plummet 50% In H1 2024

H1 2024 recorded seven mega-deals, which is half of the 14 deals reported in H1 2023.



Median Ticket Size Stood At \$2.8 Mn For Indian Startups In H1 2024

Compared to H1 2023, the median ticket size was 8% lower

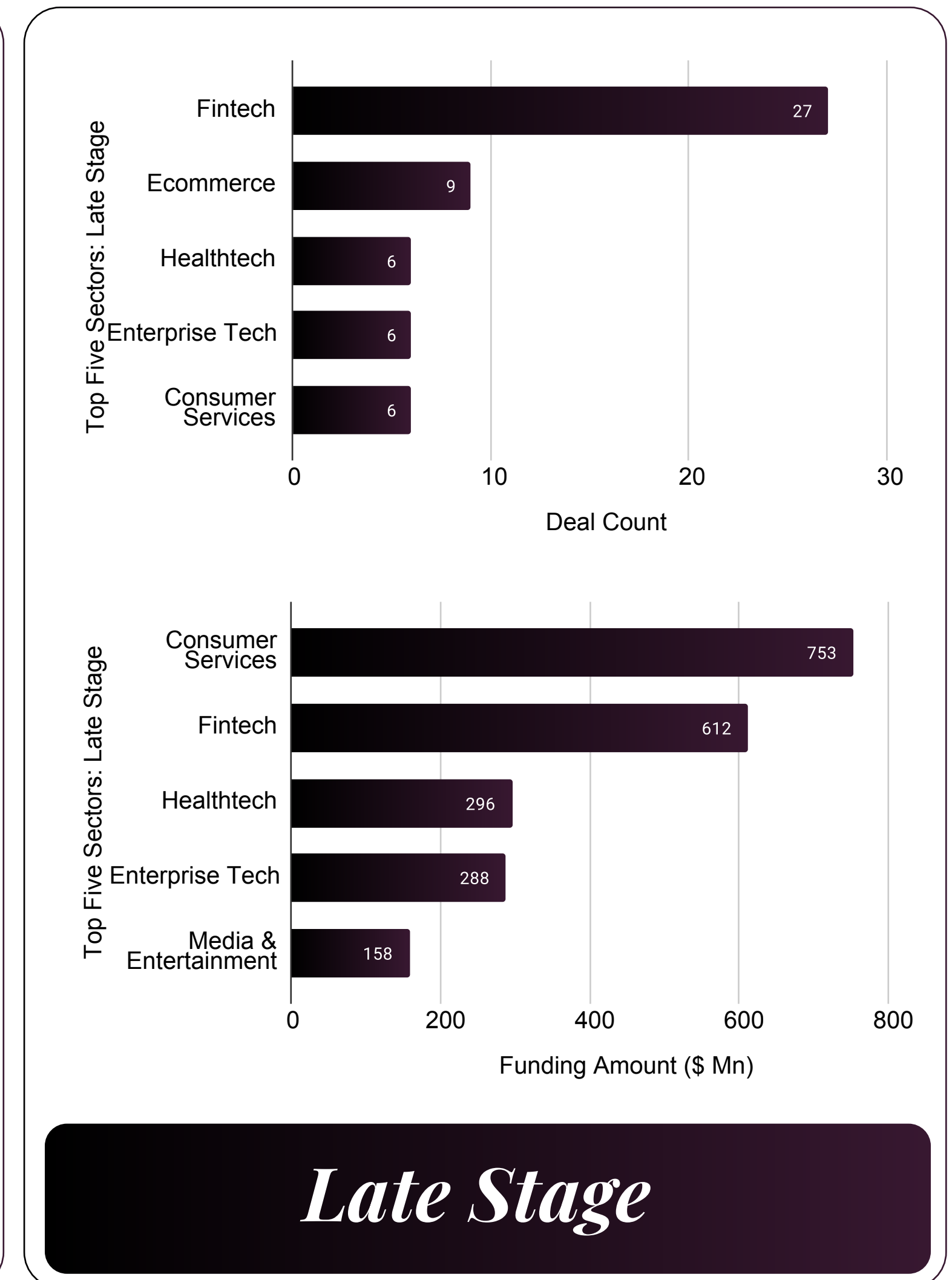
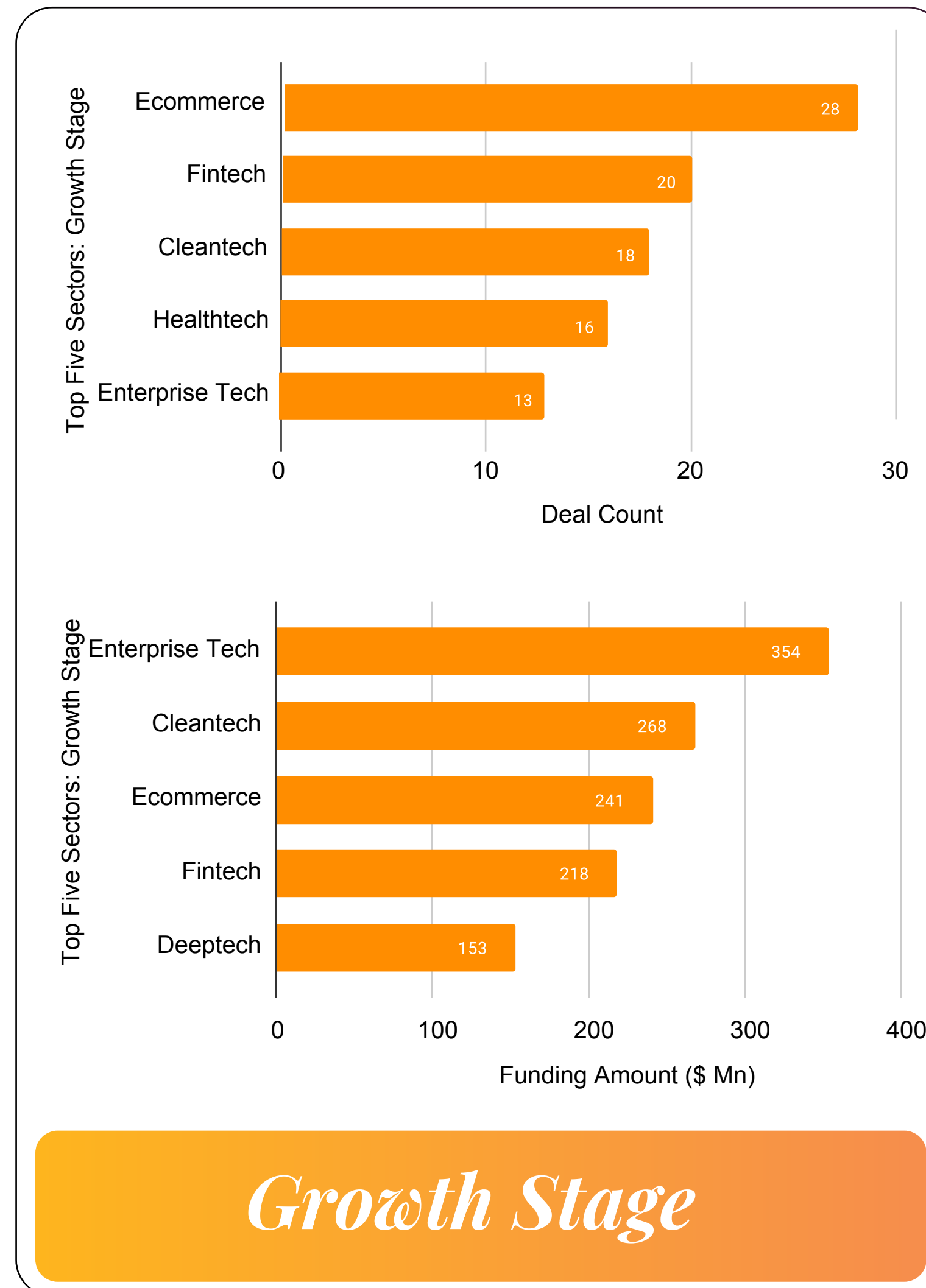
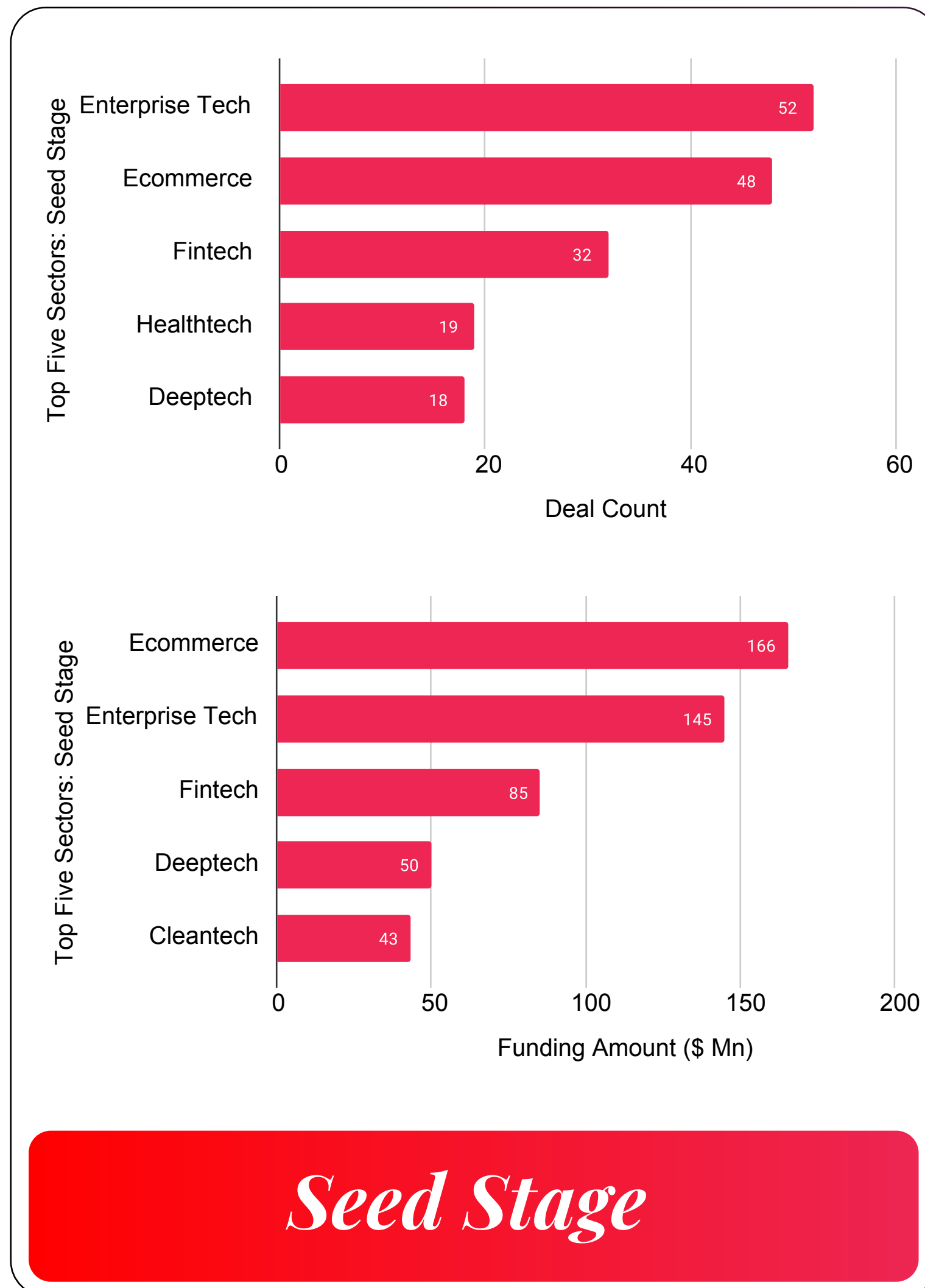


Indian Startup Funding: Stagewise Outlook [H1 2024]

	Funding Amount	YoY Change	Deal Count	YoY Change	Median Ticket Size	YoY Change
Seed Stage	\$589 Mn+	+23%	229	-2%	\$1 Mn	No Change
Growth Stage	\$1.7 Bn+	+21%	135	34%	\$7 Mn	-36%
Late Stage	\$2.7 Bn+t	-18%	72	47%	\$17 Mn	-37%

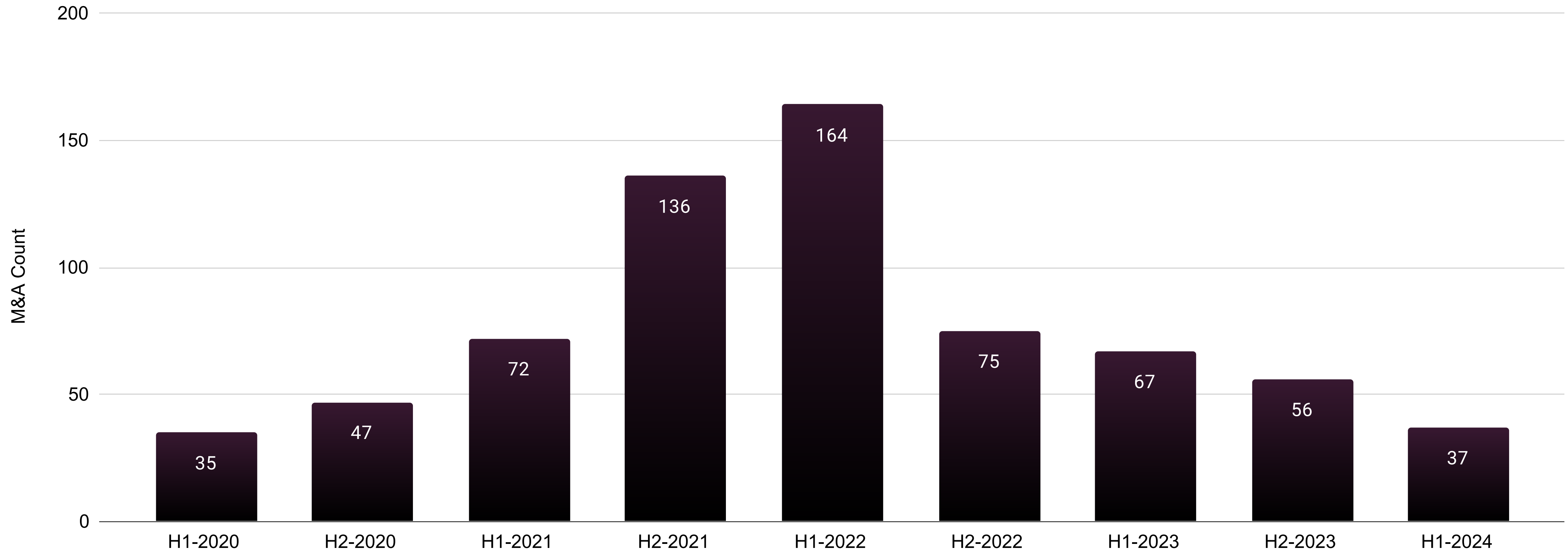
Source: Inc42

Most Funded Indian Startup Sectors [H1 2024]



The M&As Slow Down: Indian Startup M&As Return To 2020 Levels In H1 2024

Compared to H1 2023, the M&A deal count was 45% lower this year

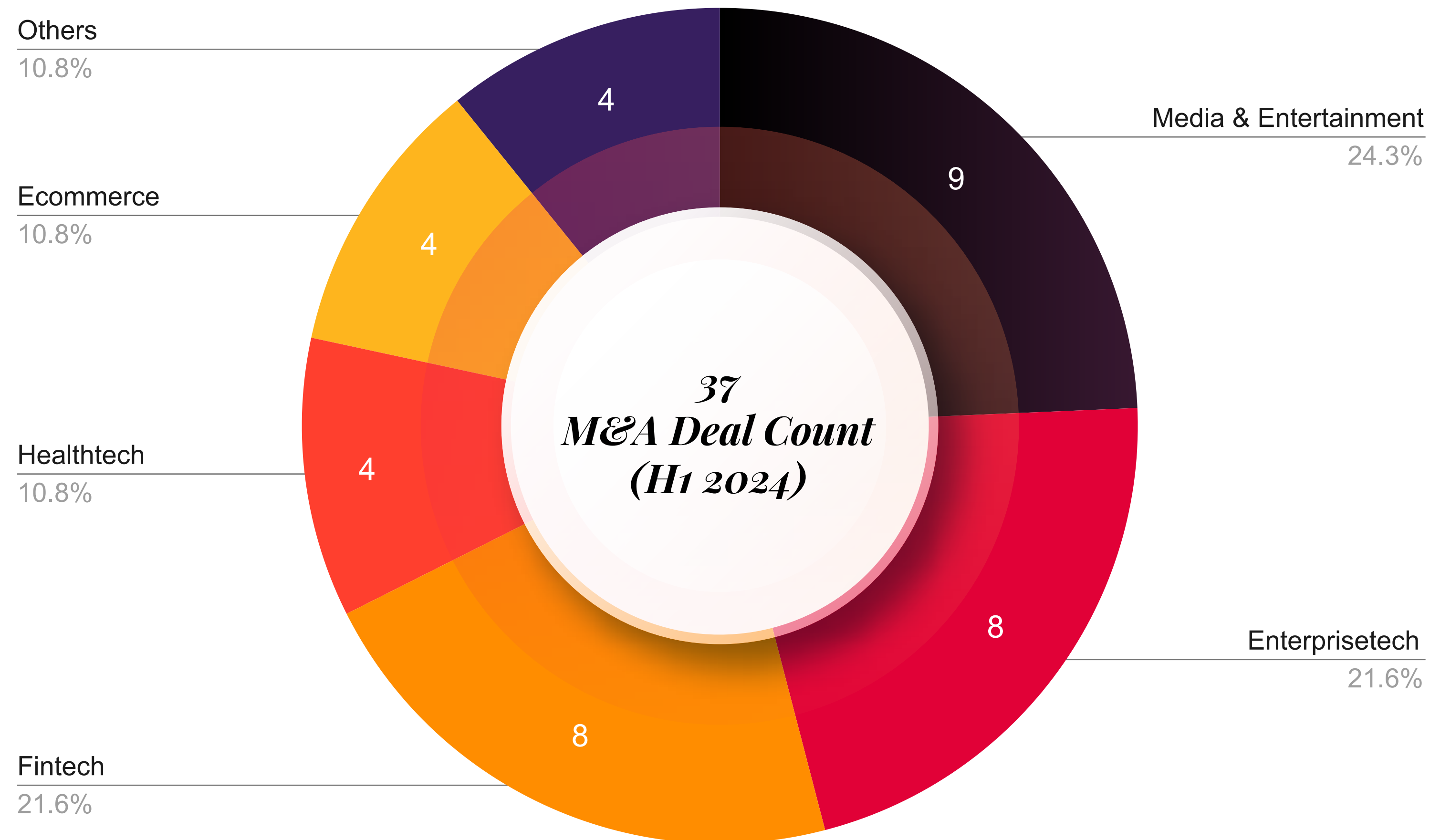


Source: Inc42















Note: H1 2024 data is for the period between January 1 and June 30

Media & Entertainment Usurped Enterprisetech As The Sector With Most M&As In H1 2024

TVerse and NODWIN Gaming acquired six of the nine Indian media and entertainment startups that were acquired



Notable M&As From Indian Startup Ecosystem [H1 2024]

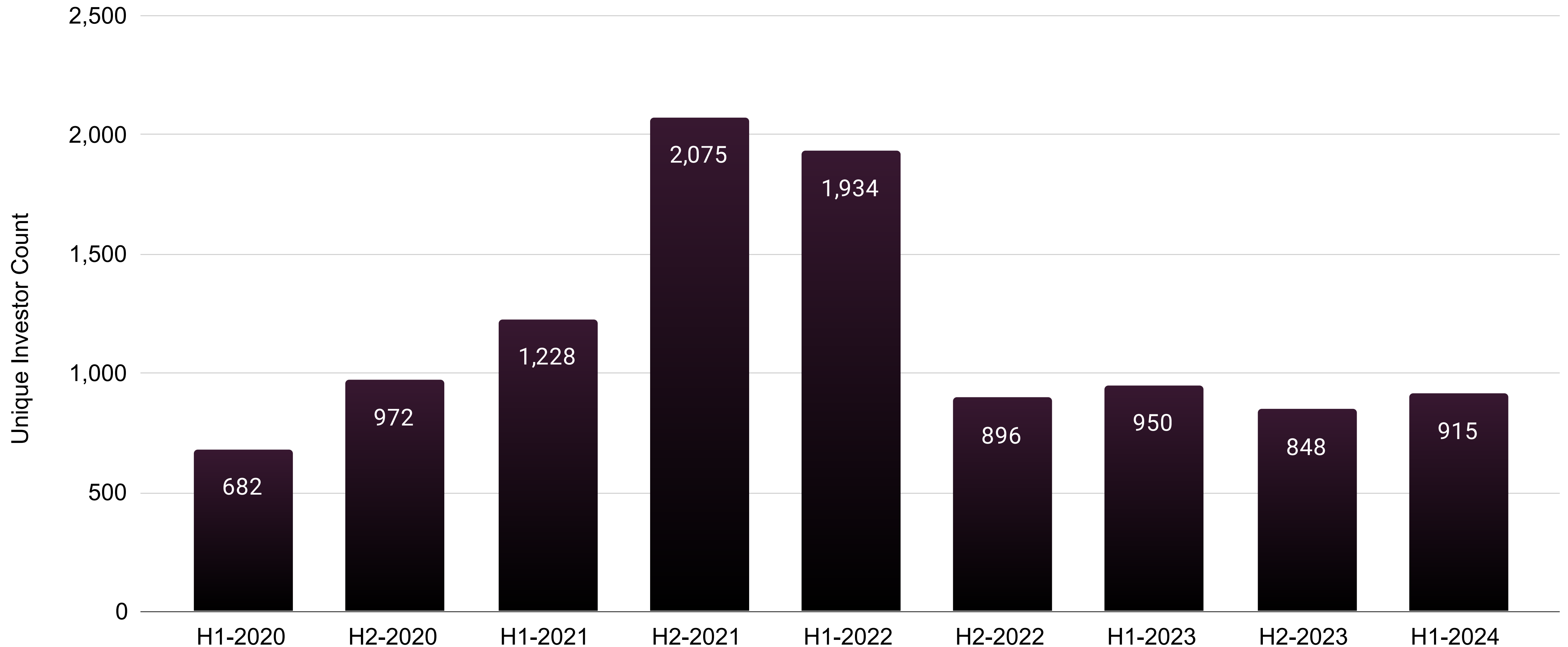
<i>Acquired Organisation</i>	<i>Sector</i>	<i>Acquisition Amount</i>	<i>Acquired By</i>	<i>Sector</i>
	Media & Entertainment	\$6 Mn	 NODWIN GAMING	Media & Entertainment
	Fintech	\$45 Mn	 wealth 360 ONE	Financial Services
	Enterprise Tech	\$230 Mn	 freshworks Authorized Solution Partner	Enterprisetech
	Enterprise Services	\$160 Mn	 Finnest	Financial Services
	Fintech	\$5.6 Mn	 U GRO CAPITAL	Fintech
	Media & Entertainment	\$3.6 Mn	 NODWIN GAMING	Media & Entertainment
	Education	\$45 Mn	 Veranda	Edtech

Source: Inc42

Note: This is not an exhaustive list and includes transactions where either the acquirer or the acquiree is an Indian startup

915+ Investors Participated In Indian Startup Funding In H1 2024

Compared to H1 2023, the unique investor count was 4% lower this year



Source: Inc42

Note: H1 2024 data is for the period between January 1 and June 30

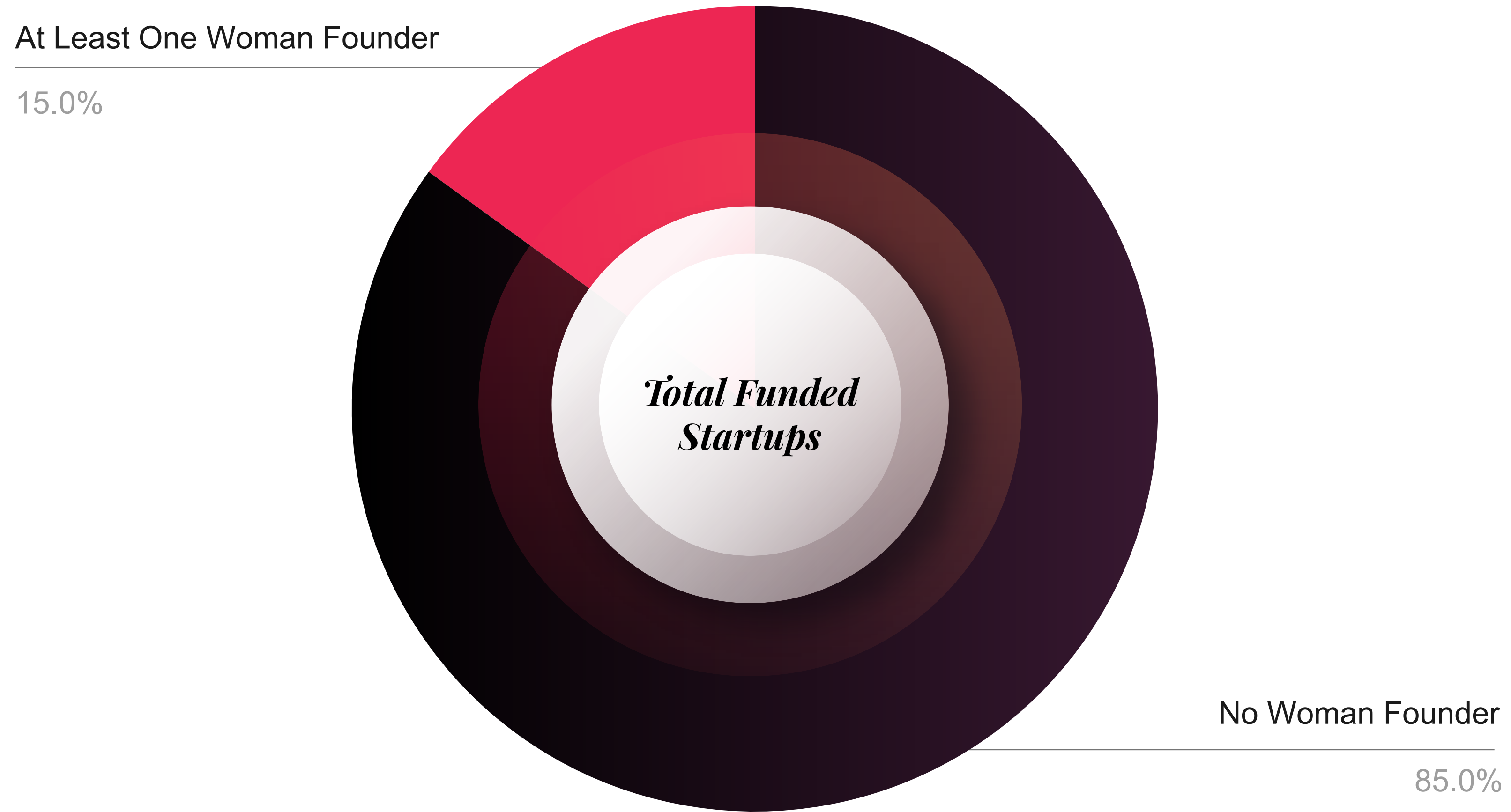
Women Led Indian Startups: 81% Higher Capital Inflow In H1 2024

Compared to H1 2023, the funding amount and deal count went up by 81% and 21%, respectively.

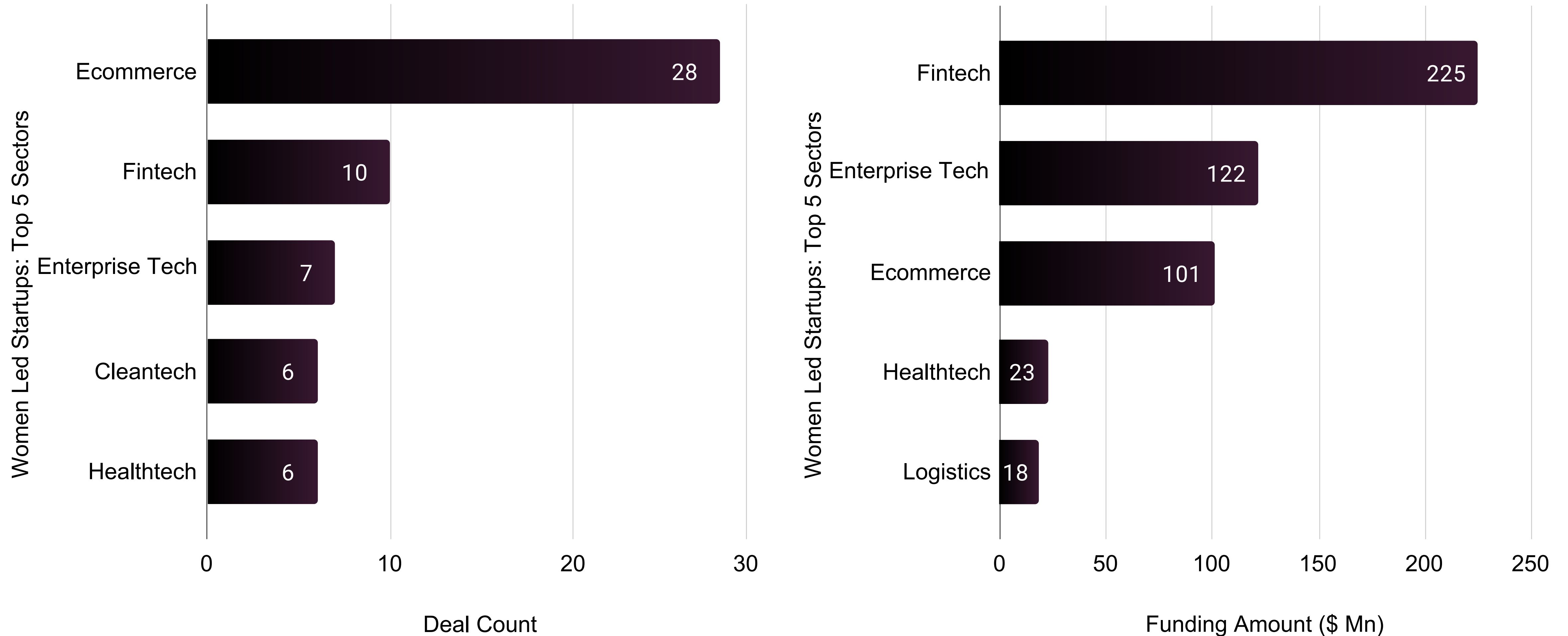
	H1 2024	H1 2023	H1 2022	H1 2021
No. Of Deals	75	62	140	95
% Of Deals	15%	13%	17%	16%
Total Capital Inflow	\$523 Mn+	\$289 Mn+	\$2.4 Bn+	\$1.4 Bn+
% Total Capital Inflow	10%	5%	13%	14%
Top Funded Sector	Ecommerce	Ecommerce	Ecommerce	Ecommerce
Top Startup Hub	Delhi NCR	Delhi NCR	Bengaluru	Delhi NCR

Funding Imbalance: Only 15% Of Funded Indian Startups In H1 2024 Were Women-Led

Out of the 480+ funded startups only 15% of them had at least one woman founder



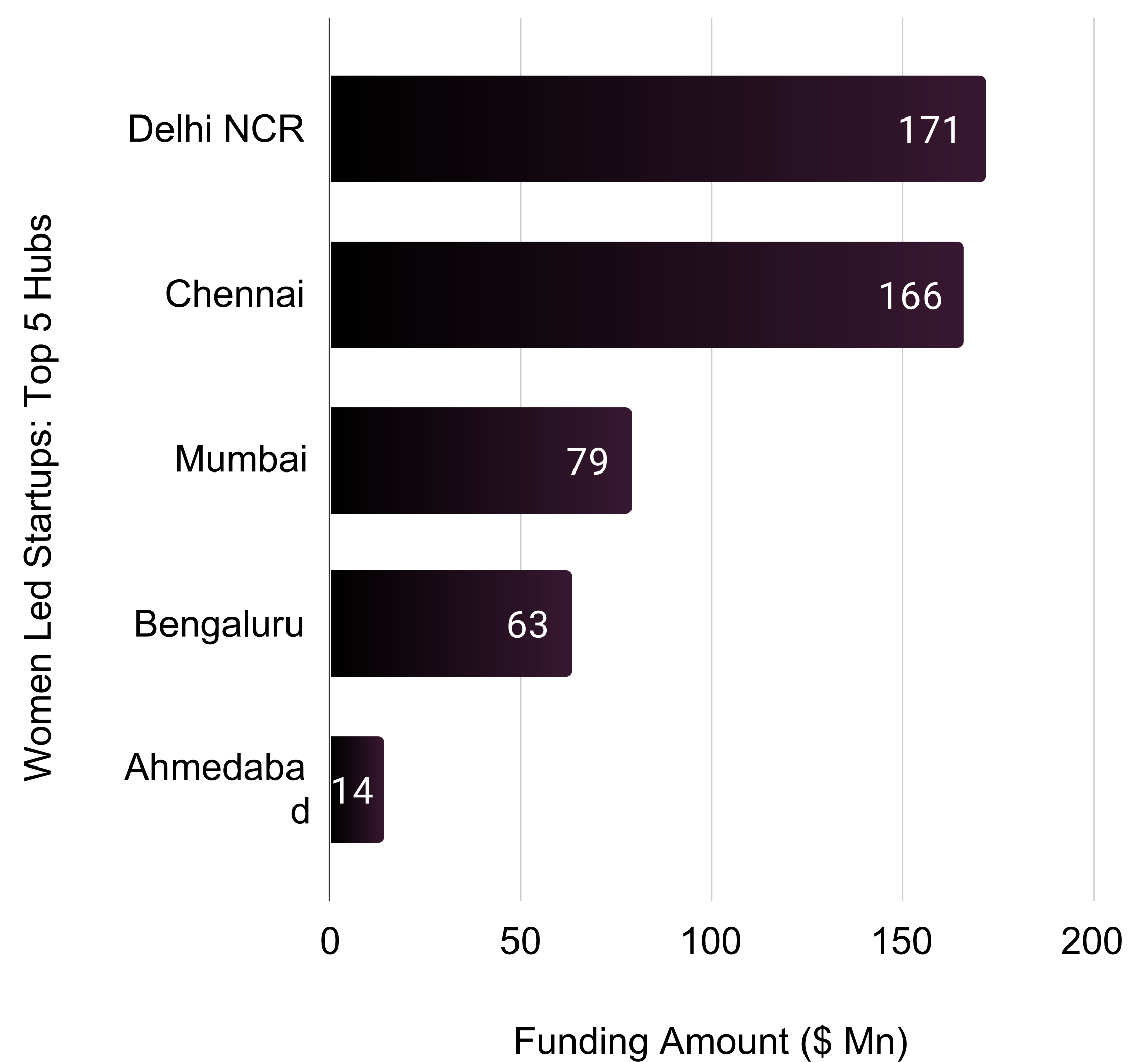
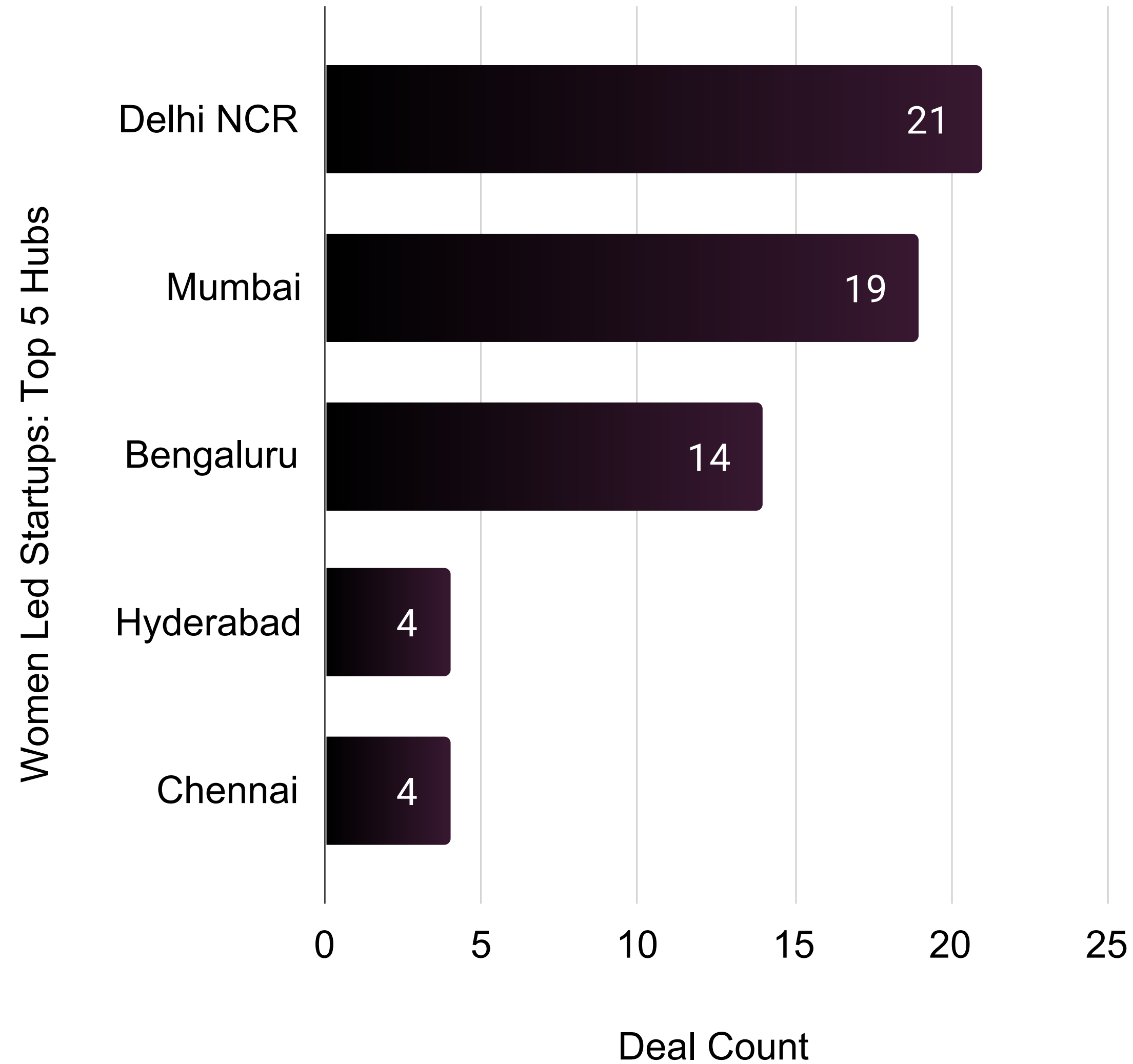
Women-Led Startups In India: Ecommerce & Fintech Received Highest Funding In H1 2024



Source: Inc42

Note: H1 2024 data is for the period between January 1 and June 30

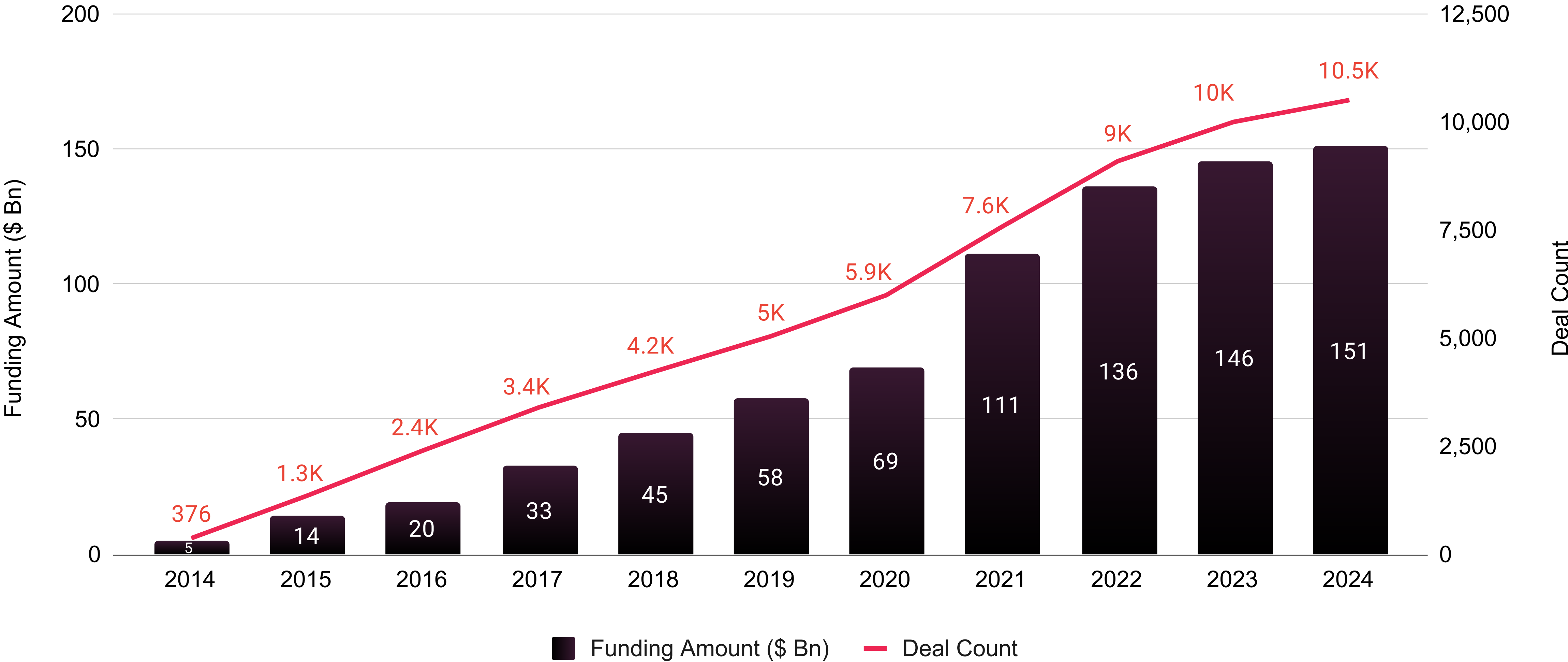
Women Led Indian Startups: Delhi NCR Stood As The Top Hub In H1 2024



Source: Inc42

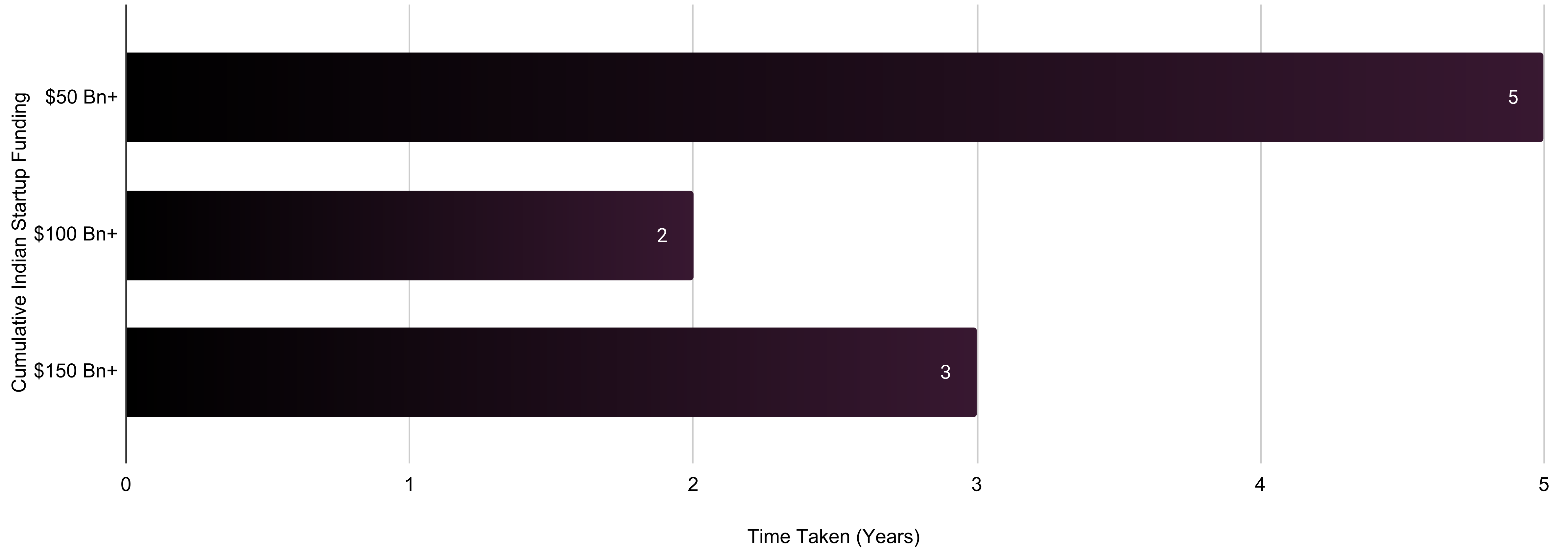
Note: H1 2024 data is for the period between January 1 and June 30

Milestone Alert: India's Startup Funding Soars Beyond \$150 Bn



Source: Inc42
 Note: 2024 data is for the period between January 1, 2024 and June 30, 2024

Indian Startups' Unstoppable Momentum: \$50 Bn In 5 Years, \$100 Bn In Another Five

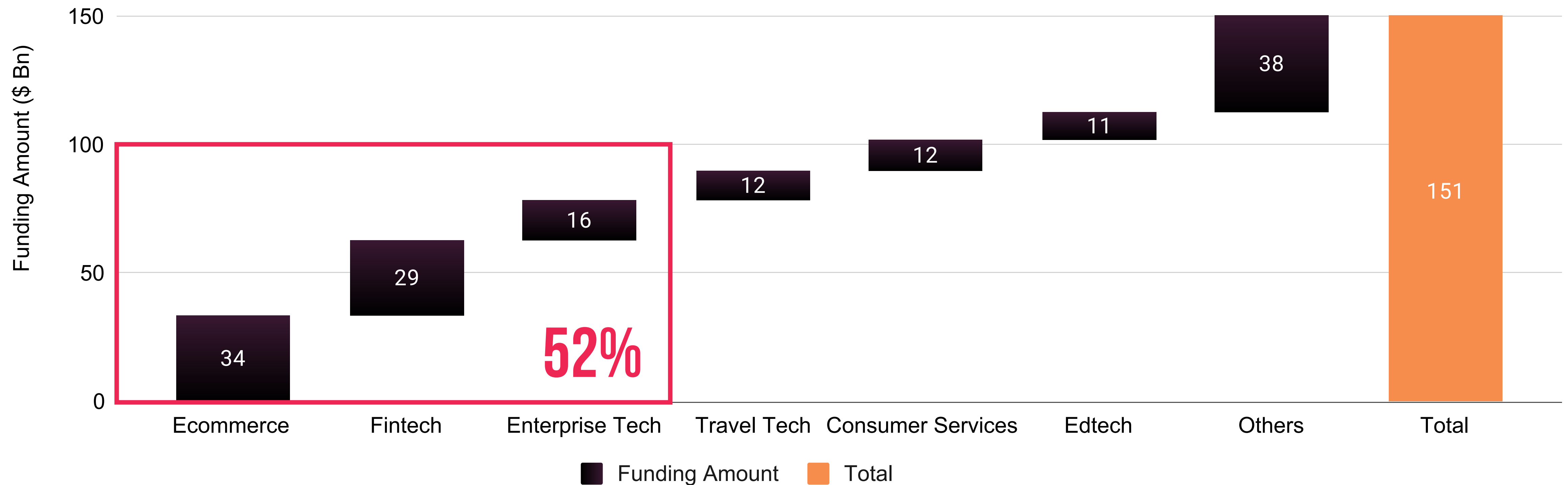


Source: Inc42

Note: 2024 data is for the period between January 1, 2024 and June 30, 2024 | The base year for this analysis was calendar year 2014

Ecommerce Accounted For One-Fourth Of The Funding Raised By Indian Startups Since 2014

The top three sectors (ecommerce, fintech, and enterprise tech) accounted for 52% of the total investment poured into Indian startups

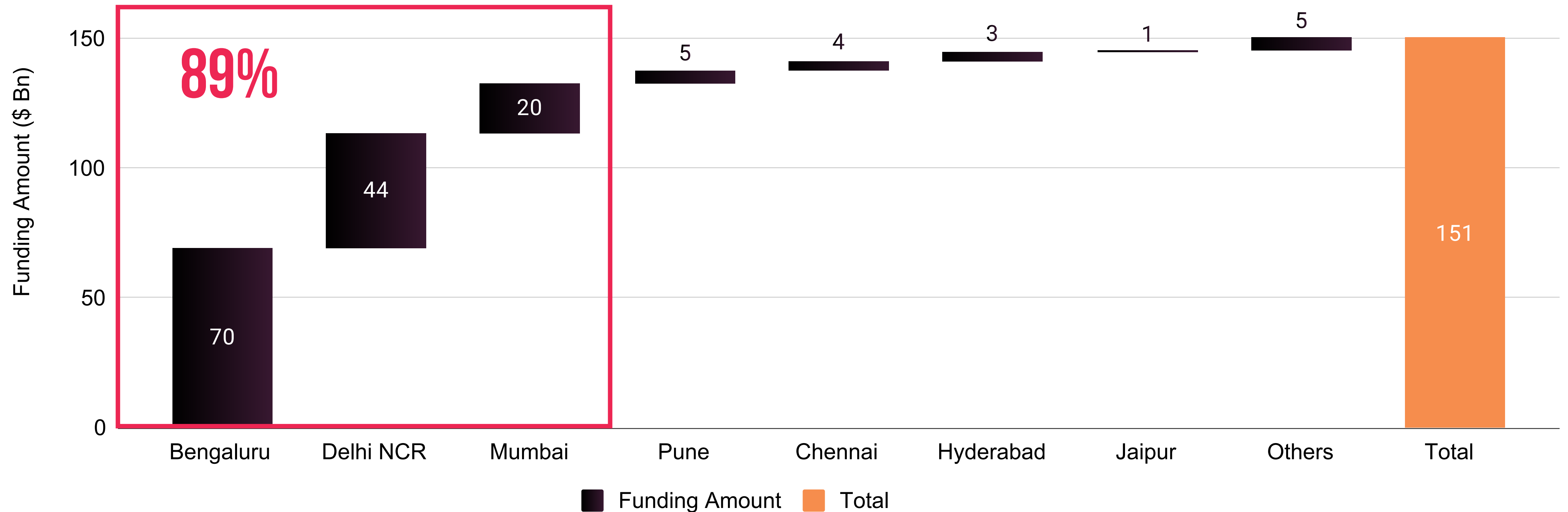


Source: Inc42

Note: This analysis is based on Indian startup funding recorded between January 1, 2014 and June 30, 2024

Startup Capital: Bengaluru Accounts For Almost 50% Of Total Indian Startup Funding Since 2014

The top three hubs (Bengaluru, Delhi NCR, and Mumbai) accounted for 89% of the total investment



Source: Inc42

Note: This analysis is based on Indian startup funding recorded between January 1, 2014 and June 30, 2024

50 Most Active Indian Startup Investors [H1 2024]

<i>Organisation Name</i>	<i>Investor Type</i>	<i>Deal Count</i>	<i>Notable Startup Investments</i>
Stride Ventures	Venture Debt Firm	46	LendingKart, Ather Energy, Ola Electric, Zyod, Solar Square
AH Ventures Group	VC/PE Firm	28	Agrielectric, Barneys, Push Sports
InnoVen Capital	Venture Debt Firm	25	BharatPe, Bluestone, Rebel Foods
Marwari Catalysts	VC/PE Firm	25	Insurance Padosi, Revoquant, One Dose
Inflection Point Ventures	VC/PE Firm	24	Snap-E Cabs, REGRIP, Palette Brands, Glamplus
Faad Network	Angel Network/Platform	22	Grip, Just Deliveries, SnapE Cabs, Ayna
Venture Catalysts	Accelerator/Incubator	20	SmartJoules, Skye Air Mobility, Butterfly Learnings, ControlZ
Blume Ventures	VC/PE Firm	17	Battery Smart, Ultrahuman, Euler Motors, Sprinto
All In Capital	VC/PE Firm	15	Tractor Factory, MagicStudio, Everyday
IVY Growth Associates	Angel Network/Platform	15	Recur Club, Nojoto, Regrip, CricHeroes, Wyld, Dharaksha Ecosolutions

Source: Inc42

Note: This table is based on data gathered from our survey "India's Top Startup Investor Ranking H1 2024" and the Inc42 database

<i>Organisation Name</i>	<i>Investor Type</i>	<i>Deal Count</i>	<i>Notable Startup Investments</i>
Matrix Partners India	VC/PE Firm	14	Ola Krutrim, Foxtale, Rocketlane, Neysa
SIDBI Venture Capital	Government Bodies	13	NewSpace Research & Technologies, GPS Renewables
Antler India	VC/PE Firm	12	Cautio, Kubo, SuperReps, Meine, Insurance Padosi
Alteria Capital	Venture Debt Firm	11	StanPlus, Zyod, OneCard, Rebel Foods
3one4 Capital	VC/PE Firm	10	Vidyut Tech and others (not public yet)
Huddle Ventures	VC/PE Firm	10	Prosparity, Litestore, Asaya, The Pant Project
Info Edge Ventures	VC/PE Firm	10	Buyeazzy, Bluestone, Aftershoot
Peak XV Partners	VC/PE Firm	10	Atlan, Lyskraft, Ethereal Machines, Stanza Living
SucSEED Indovation Fund	VC/PE Firm	10	Beyobo, Suraasa, Amealio, Kruu,
India Accelerator	VC/PE Firm	9	Hippo, Clean Motion, Zulu, SunFox

Source: Inc42

Note: This table is based on data gathered from our survey "India's Top Startup Investor Ranking H1 2024" and the Inc42 database

<i>Organisation Name</i>	<i>Investor Type</i>	<i>Deal Count</i>	<i>Notable Startup Investments</i>
Elevation Capital	VC/PE Firm	8	Nanonets, Sprinto, UnifyApps, Wishlink
Indian Angel Network	Angel Network/Platform	8	Dhruva Space, Fylo, Noccarc, LetsDressUp
Piper Serica Angel Fund	VC/PE Firm	8	OTPLess, Pantherun, Evify, Freed, ClearTrust, Flashaid, KiVi Agritech
Rainmatter Capital	VC/PE Firm	8	Kushal's, Two Brothers Organic Farm, SolarSquare, Fittr
Trifecta Capital	Venture Debt Firm	8	Fibe, Zyod, Metalbook, RING
Unicorn India Ventures	VC/PE Firm	8	Piscium, Vodex, Finsall
Lightspeed Ventures	VC/PE Firm	8	Zepto, Pocket FM, ShareChat, Zyod
Anicut Capital	VC/PE Firm	7	The Ayurveda Experience, Grip Invest, Zingavita
British International Investment	Government Bodies	7	Battery Smart, Altum Credo, Captain Fresh, Euler Motors
Fireside Ventures	VC/PE Firm	7	Rozana.in, Supertails, Inner Hour, Newme

Source: Inc42

Note: This table is based on data gathered from our survey "India's Top Startup Investor Ranking H1 2024" and the Inc42 database

<i>Organisation Name</i>	<i>Investor Type</i>	<i>Deal Count</i>	<i>Notable Startup Investments</i>
IIMA Ventures	Accelerator/Incubator	7	Butterfly Learnings, Morphing Machines, Curelo, Eternz
The Chennai Angels	Angel Network/Platform	7	Jollee, Letsdressup and KNP Arise
Titan Capital	VC/PE Firm	7	InPrime Finserv, Neodocs, Boba Bhai, LetsDressUp
Anikarth Ventures	Family Office	6	Sisir Radr, Fiona Diamonds, CoulombTech
Blueorchard Finance S A	VC/PE Firm	6	Kinara Capital, FinAGG, Varthana, Lendingkart
Chiratae Ventures	VC/PE Firm	6	Fibe, Rentomojo, MyScoot, ClaimBuddy
GVFL	VC/PE Firm	6	Ghost Kitchens, Neemans & Evify
Nexus Venture Partners	VC/PE Firm	6	Zepto, Ultrahuman, Rocketlane, Neysa
Omnivore	VC/PE Firm	6	TartanSense, Sid's Farm, Optimo Loan, Varaha
Athera Venture Partners	VC/PE Firm	5	Hyprbots, Ati Motors, ClickPost

Source: Inc42

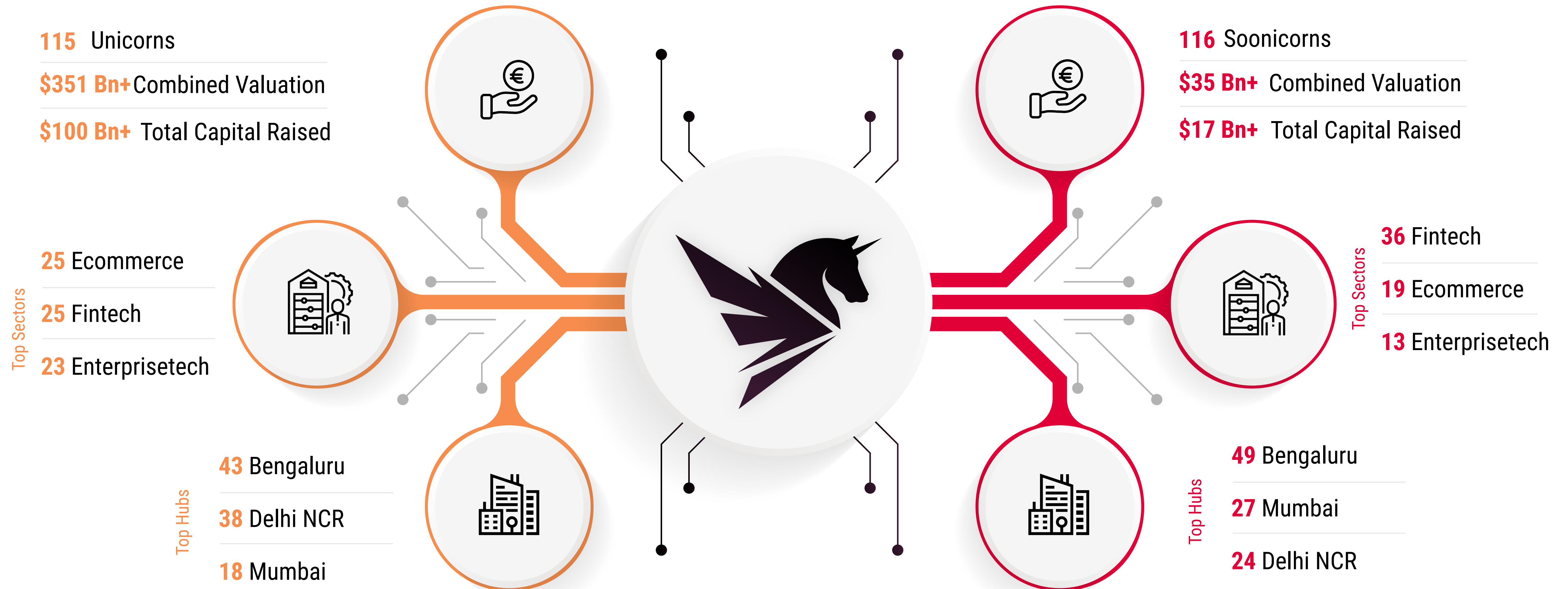
Note: This table is based on data gathered from our survey "India's Top Startup Investor Ranking H1 2024" and the Inc42 database

<i>Organisation Name</i>	<i>Investor Type</i>	<i>Deal Count</i>	<i>Notable Startup Investments</i>
Inuka Capital	VC/PE Firm	5	Pico Xpress, Leher Farms, Peach
Merak Ventures	VC/PE Firm	5	FarmTheory, Rupyz, AtomGrid, Helium, AbleCredit
Saama Capital	VC/PE Firm	5	Supertails, AutoNxt Automation, MyMuse, DaMENSCH
We Founder Circle	VC/PE Firm	5	Settl, EcoRatings, Bharatsure, Kyari
Y Combinator	Accelerator/Incubator	5	Nanonets, SuperKalam, Neodocs, Clueso
RTP Global	VC/PE Firm	5	International Battery Company, Zyod, Varaha, Dexif
Gruhas	VC/PE Firm	5	SolarSquare, Matel, Settl, Bummer
Axilor Ventures	VC/PE Firm	5	Metalbook, Wiz Freight, Alyve Health, Nopo Nanotechnologies
Accel	VC/PE Firm	5	Nanonets, Sprinto, Stanza Living, Testsigma
100Unicrons	Accelerator/Incubator	5	OTO Capital, Butterfly Learnings, ControlZ, Neodocs

Source: Inc42

Note: This table is based on data gathered from our survey "India's Top Startup Investor Ranking H1 2024" and the Inc42 database

The Indian Unicorn & Soonicorn Landscape

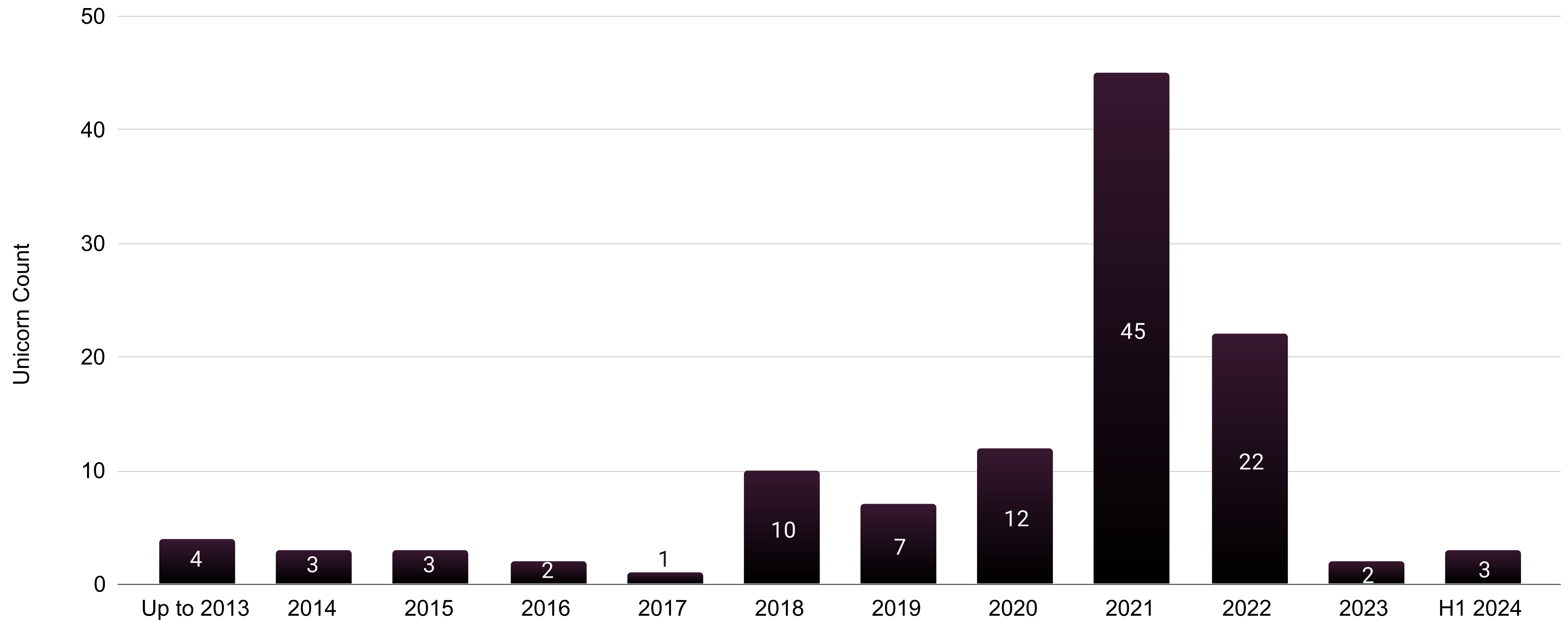


Source: Inc42

Note: The list includes Indian startups that have ever entered the unicorn club | 3 are valued less than \$1 Bn Data quoted above has been collected from primary and secondary sources

Six Months, New Heights: India Minted More Unicorns In H1 2024 Than All of 2023





Ola Krutrim, Perfios, and Rategain are the startups that became unicorns in the first half of 2024



Source: Inc42

Note: Indian unicorn Zoho is not included in this analysis

Notable Secondary Sale Transactions In Indian Startups [H1 2024]

<i>Company Name</i>	<i>Deal Value</i>	<i>Date Announced</i>
 capillary	\$95 Mn	February 2024
 fibe	\$24 Mn	June 2024
 ixigo	\$22 Mn	June 2024
 LOHM	\$13 Mn	March 2024
 Pocket FM	\$8.3 Mn	April 2024
 PORTER°	Undisclosed	May 2024
 THE SLEEP COMPANY	\$300K	April 2024
 Urban Company	\$25 Mn	May 2024
 wework	\$150 Mn	April 2024
 WOW!	\$26 Mn	April 2024

Source: Inc42 Analysis, Secondary Sources









Note: This is not an exhaustive list | *ESOP buyback transaction

A Look At The Performance Of Listed Indian Startups

Organisation Name	IPO Year	Share Price During Listing (INR/USD)	Last Traded Price (INR/USD)	% Change
 awfis	2024	402	555	38%
 CarTrade.com	2021	1,501	841	-44%
 DELHIVERY	2022	541	399	-26%
 digit	2024	300	343	14%
 DRONEACHARYA [®] AERIAL INNOVATIONS	2022	107	150	40%
 EaseMyTrip.com	2021	52	42	-19%
 Fino Payments Bank फिनो पेमेंट्स बैंक	2021	448	310	-31%
 freshworks	2021	\$46	\$12	-74%
 ideaForge [™]	2023	1,294	815	-37%
 indiamart.com [®] Source > Supply > Grow	2019	662	2,696	307%


Source: Inc42 Analysis

Note: The last traded prices of the mentioned stocks are as of July 4, 2024.

<i>Organisation Name</i>	<i>IPO Year</i>	<i>Share Price During Listing (INR/USD)</i>	<i>Last Traded Price (INR/USD)</i>	<i>% Change</i>
 INFIBEAM AVENUES	2016	11	29	164%
infoedge	2006	145	6,762	4563%
 ixigo	2024	169	163	-4%
 Justdial	2013	646	1,033	60%
make  trip	2010	\$25	\$88	252%
 mamaearth™	2023	317	502	58%
 MapmyIndia™	2021	1,430	2,423	69%
matrimony.com	2017	821	634	-23%
 Nazara™	2021	835	914	9%
 NYKAA	2021	393	172	-56%

Source: Inc42 Analysis
























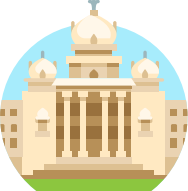












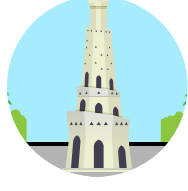

Note: The last traded prices of the mentioned stocks are as of July 4, 2024.

<i>Organisation Name</i>	<i>IPO Year</i>	<i>Share Price During Listing (INR/USD)</i>	<i>Last Traded Price (INR/USD)</i>	<i>% Change</i>
 Paytm	2021	1,560	412	-74%
 policybazaar.com	2021	1,332	1,418	6%
 RateGain®	2021	340	802	136%
 TAC Security	2024	519	525	1%
 tbo.com TRAVEL SIMPLIFIED	2024	1,451	1,869	29%
 Tracxn	2022	91	97	7%
 yatra	2016	\$9.9	\$1.2	-88%
 yudiz Solutions Limited	2024	208	65	-69%
 Zaggle®	2023	158	293	85%
 zomato	2021	126	207	64%
 Zoomcar Never Stop Living	2022	\$10	\$0.18	-98%

Source: Inc42 Analysis

Note: The last traded prices of the mentioned stocks are as of July 4, 2024.

The IPO Powerhouse Of India: Delhi NCR Startup Ecosystem Leads The Charge With Most Listings

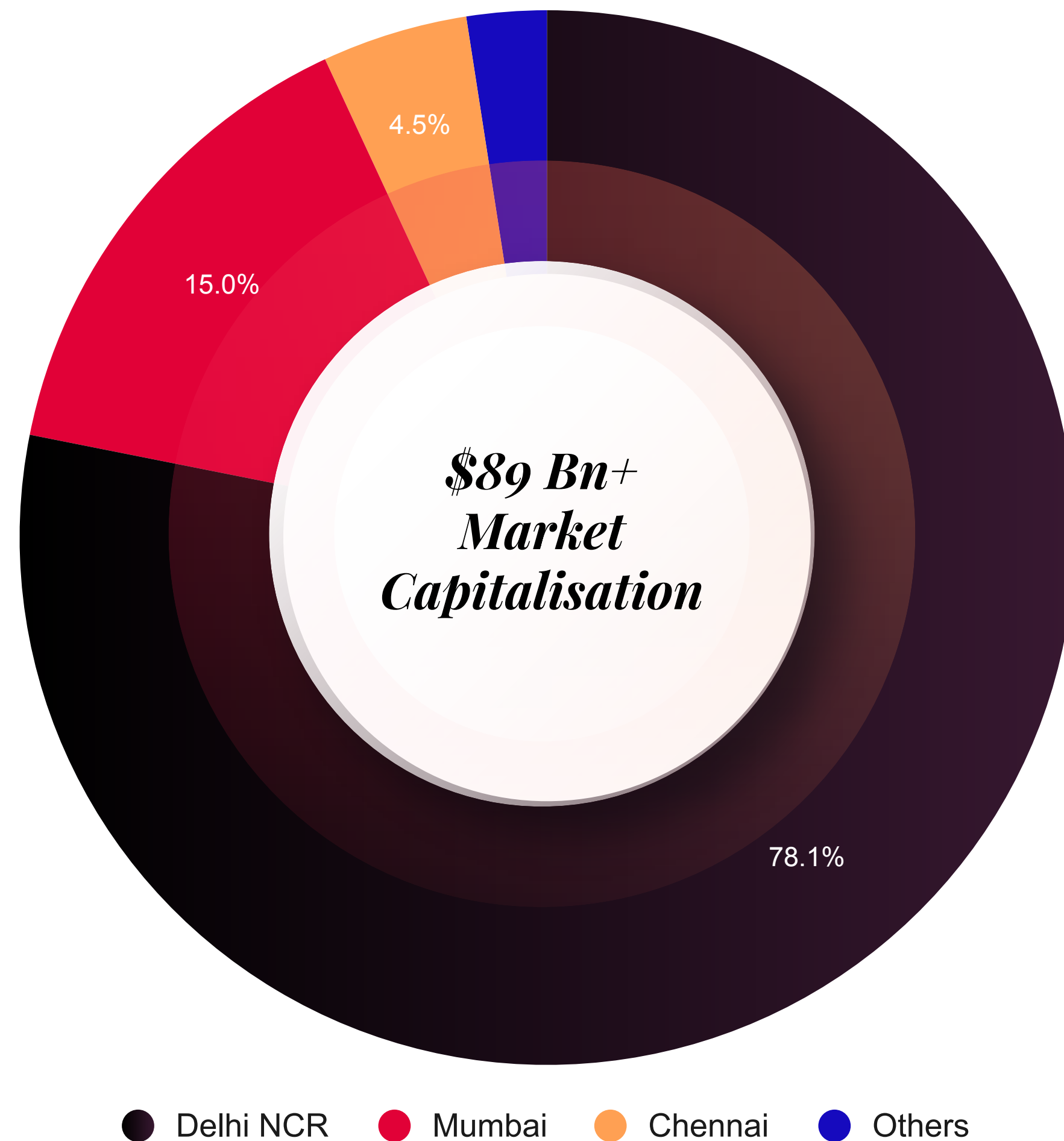
Headquarter	Listing Count	Startups That Went Public
 Delhi NCR	14	             
 Mumbai	7	      
 Bengaluru	3	  
 Pune	2	 
 Chennai	2	 
 Ahmedabad	2	 
 Mohali	1	

45% of all listed Indian startups are headquartered in Delhi NCR

Source: Inc42

Note: This analysis is based on the sample set of 31 listed Indian startups which are recognised by Inc42.

The Capital Connection: Delhi NCR Startups Drive 78% Of India's Listed Startup Market Value











Top Five Most Valued Listed Indian Startups

Name	Headquarter	Market Capitalisation
zomato	Delhi NCR	\$23 Bn
infoedge	Delhi NCR	\$11 Bn
make my trip	Delhi NCR	\$9.4 Bn
policybazaar com	Delhi NCR	\$8.1 Bn
NYKAA	Mumbai	\$6.1Bn

Source: Inc42

Note: This analysis is based on the sample set of 31 listed Indian startups which are recognised by Inc42. | The market capitalisation is as on July 4, 2024, USD to INR conversion rate is 80

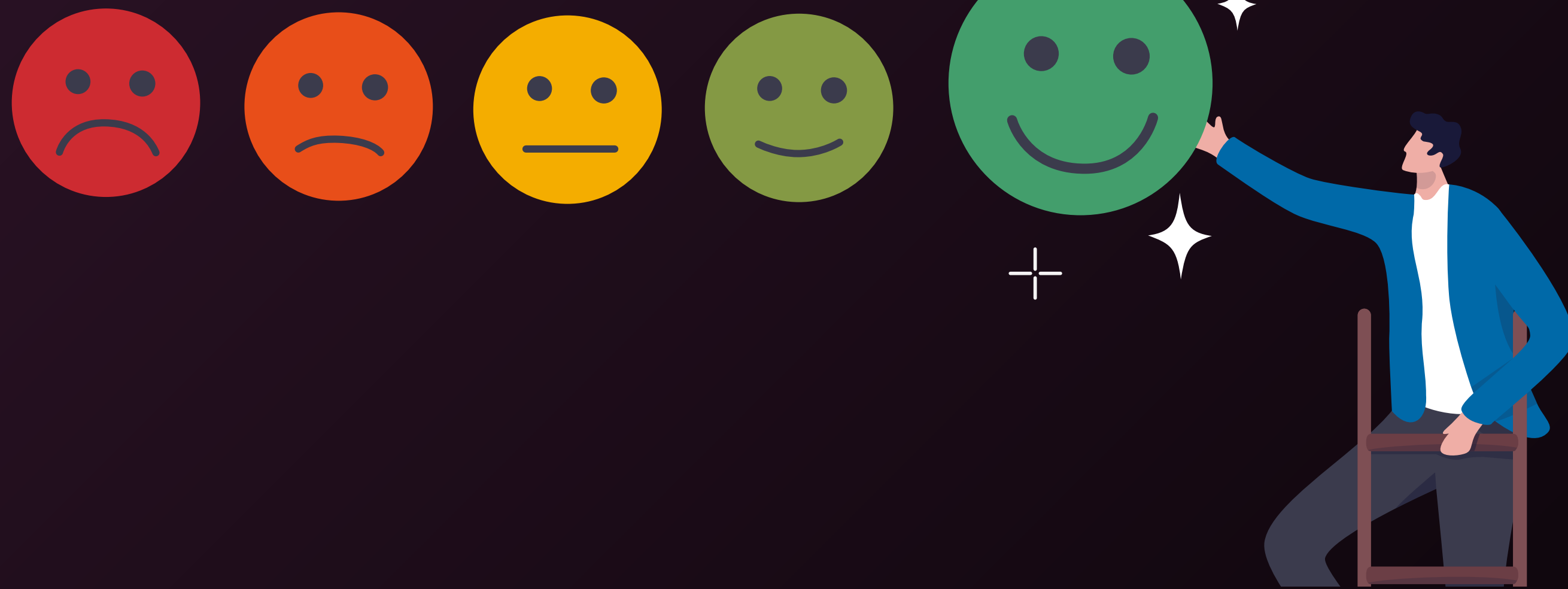
India's Top Upcoming New-Age Tech Startup IPO's

<i>Startup Name</i>	<i>Status</i>	<i>Fresh Issue Size</i>
 AVPL <small>Agriculture Drones</small>	DRHP Filed, SEBI Nod Awaited	2.07 Cr Shares
 firstcry	DRHP Filed, SEBI Nod Awaited	INR 1,816 Cr
 MobiKwik™	DRHP Filed, SEBI Nod Awaited	INR 700 Cr
 OLA ELECTRIC	DRHP Filed, SEBI Nod Awaited	INR 5,500 Cr
 unicommerce	DRHP Filed, SEBI Nod Awaited	Nil
 OYO	To Refile DRHP	\$400 Mn- \$600 Mn
 SWIGGY	DRHP Filed Via Confidential Route, SEBI Nod Awaited	\$449 Mn
 ULLU	DRHP Filed, SEBI Nod Awaited	62.63 Lakh Shares

Source: Inc42 Analysis, Secondary Sources

Note: Unicommerce IPO is solely Offer for Sale (OFS)

Indian Startup Investor Sentiment Survey [H1 2024]



Fintech Voted Investors Favourite

Pune Most Promising Emerging Startup Hub

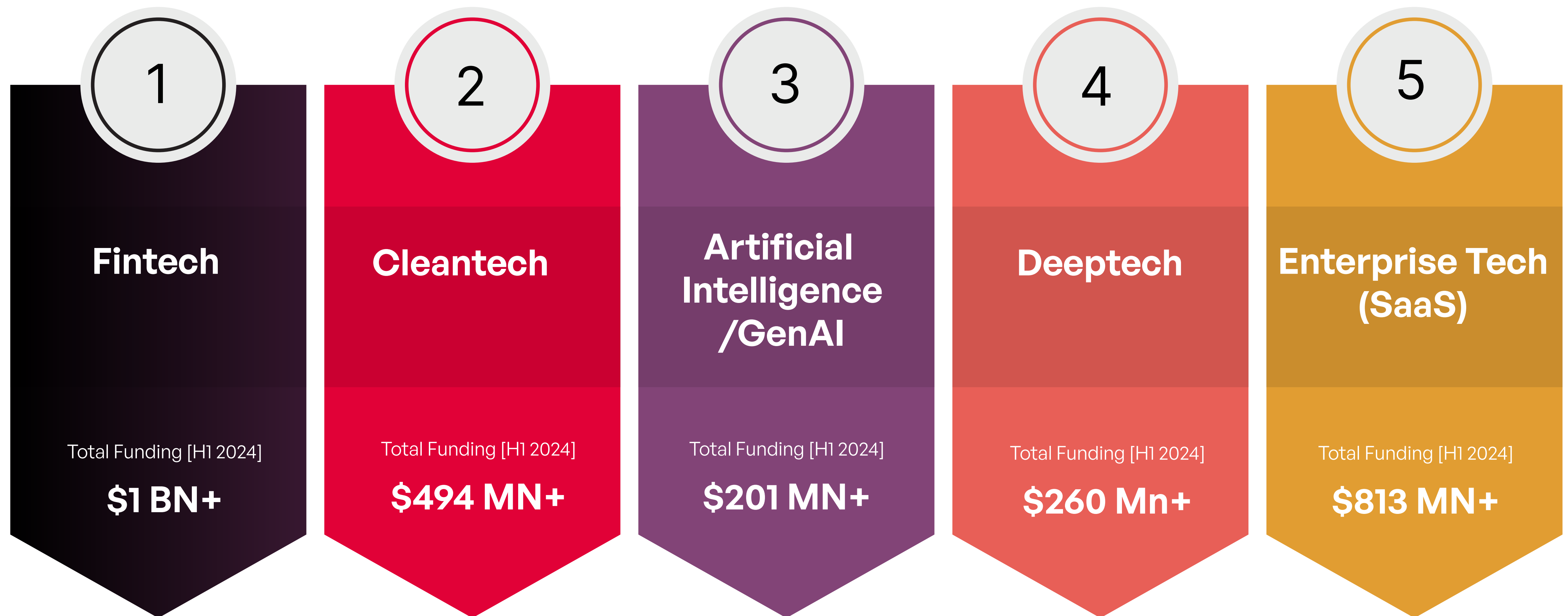
93% Of Investors Foresee 2024 As A Year Of Recovery

Healthcare The Sector To Benefit The Most From Public-Private Partnerships

Swiggy The Indian Startup IPO Investor Are Most Bullish On

Source: Inc42 Survey
Note: This survey is based on responses from 50+ VC firms and angel investors active in Indian startup ecosystem

Fintech Reigns Supreme: Investors Flock to Sector, Over GenAI In H1 2024

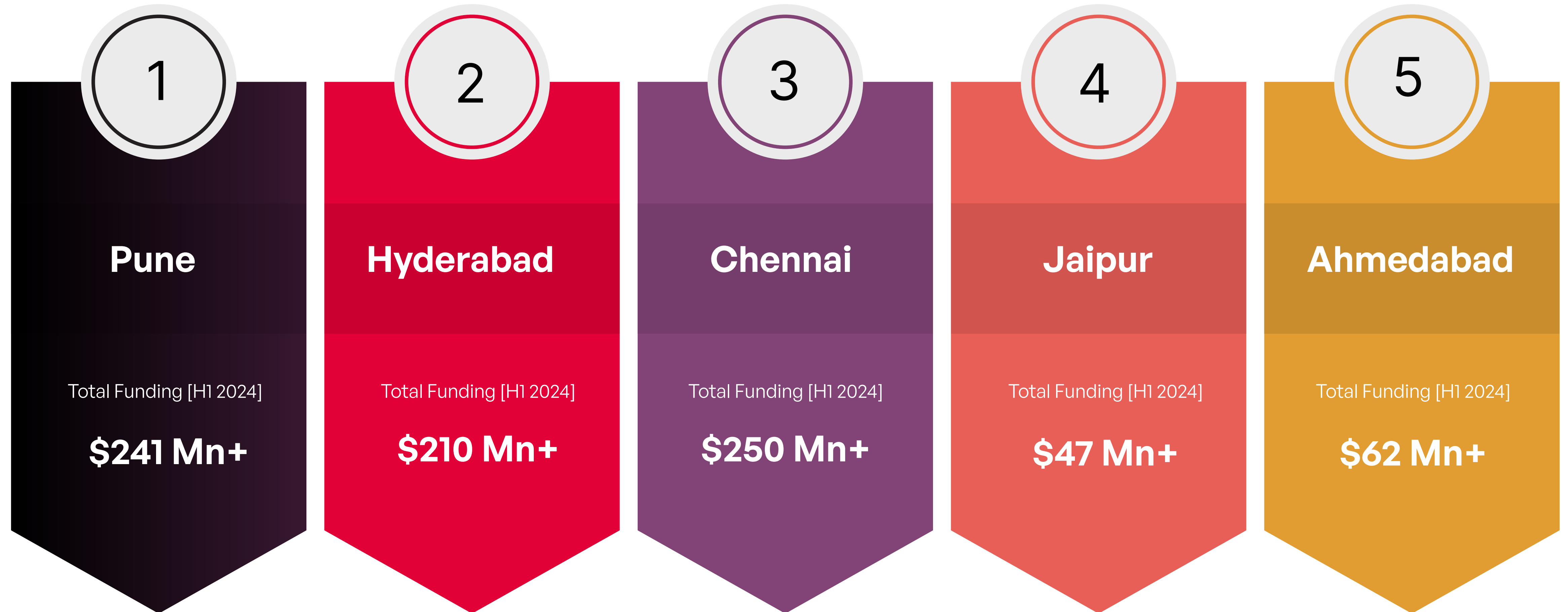


Source: Inc42 Survey

Note: This survey is based on responses from 50+ VC firms and angel investors active in Indian startup ecosystem

Question asked: Which among the following was your most preferred startup sector in H1 2024 (Jan to June'24)?

Investors Bet Big On Pune: The Rising Star Of India's Startup Scene

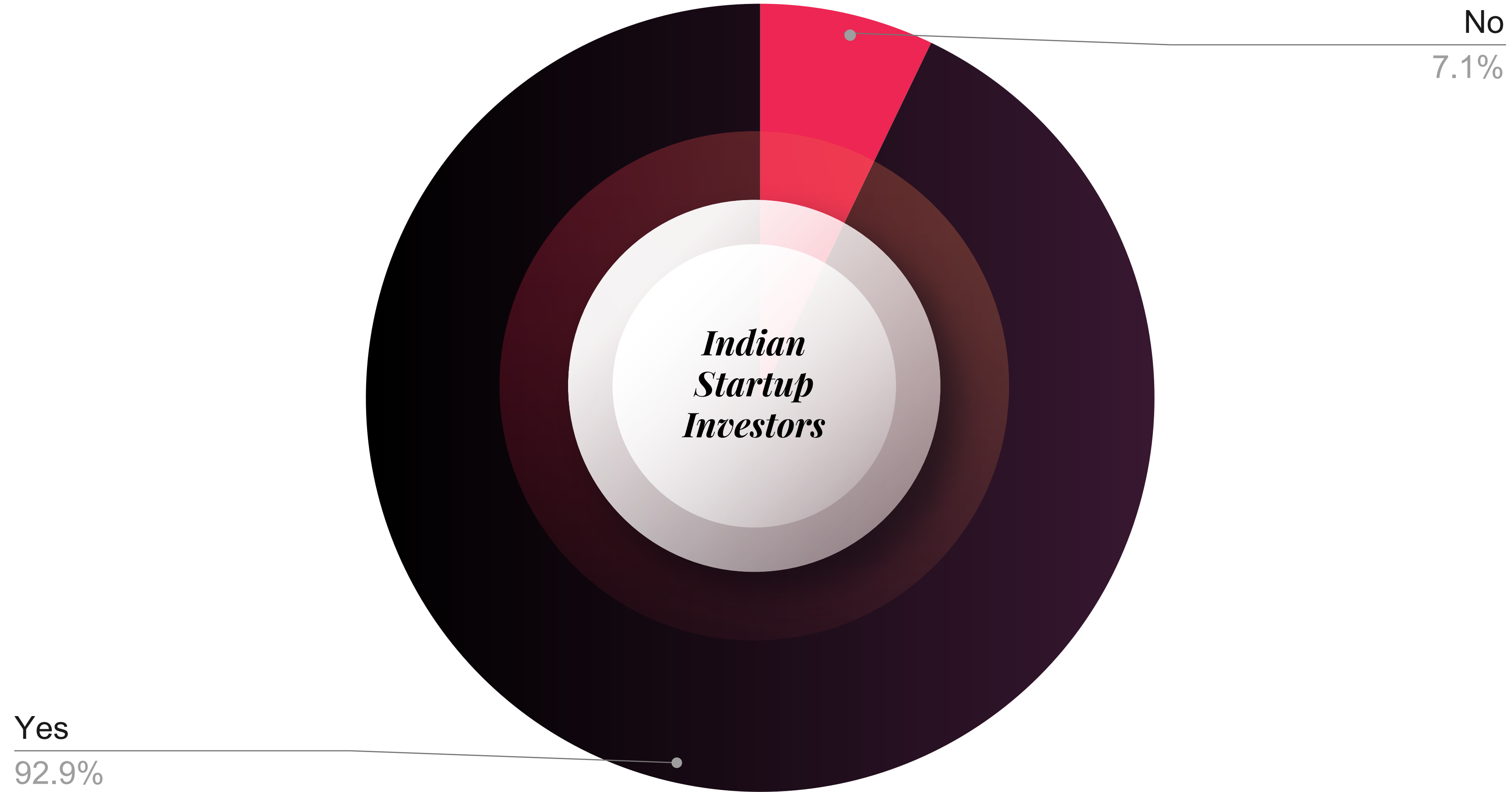


Source: Inc42 Survey

Note: This survey is based on responses from 50+ VC firms and angel investors active in Indian startup ecosystem

Question asked: Which of the following emerging startup hubs do you believe will have the most potential for growth in 2024?

Bullish Outlook For Indian Startups In 2024: 93% Of Investors Foresee A Year Of Recovery

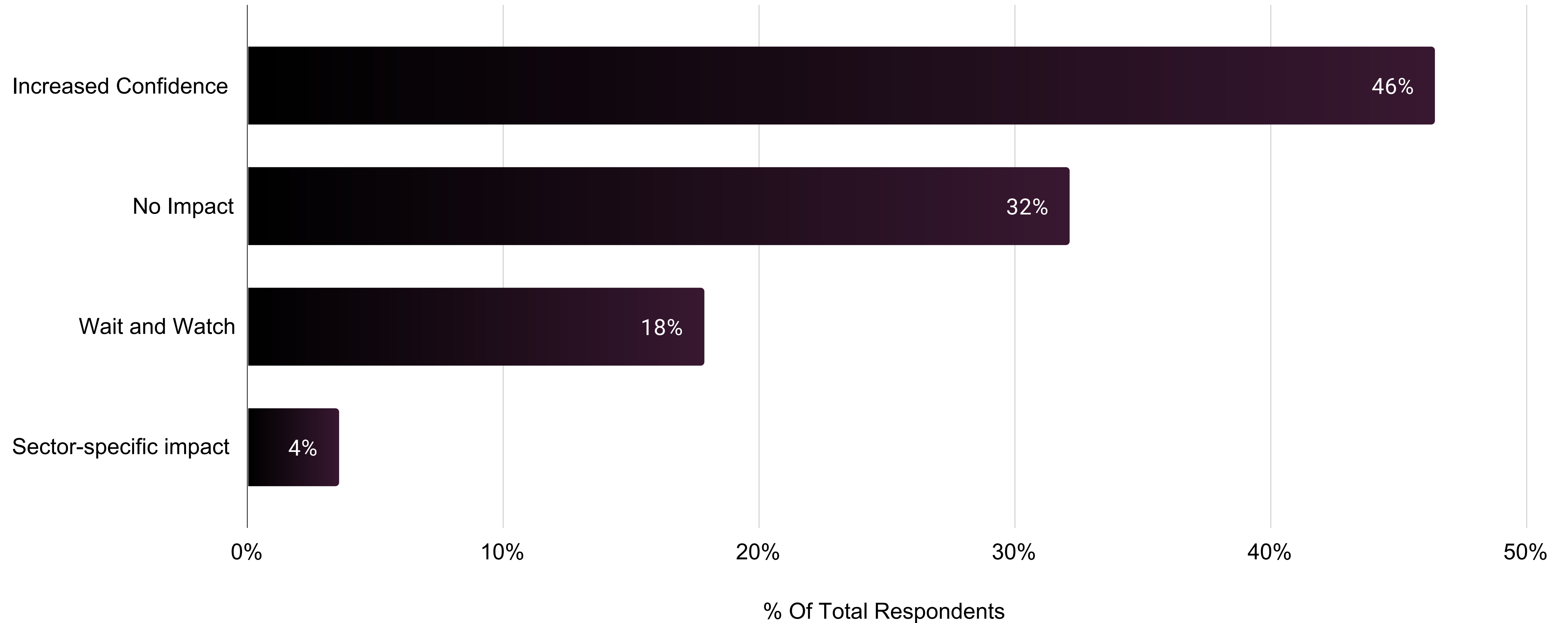


Source: Inc42 Survey

Note: This survey is based on responses from 50+ VC firms and angel investors active in Indian startup ecosystem

Question asked: Do you believe that 2024 will be a year of resurgence for Indian startup funding following the previous two years' correction?

National Election Results Spell Good News For Indian Startups: Investors Optimistic

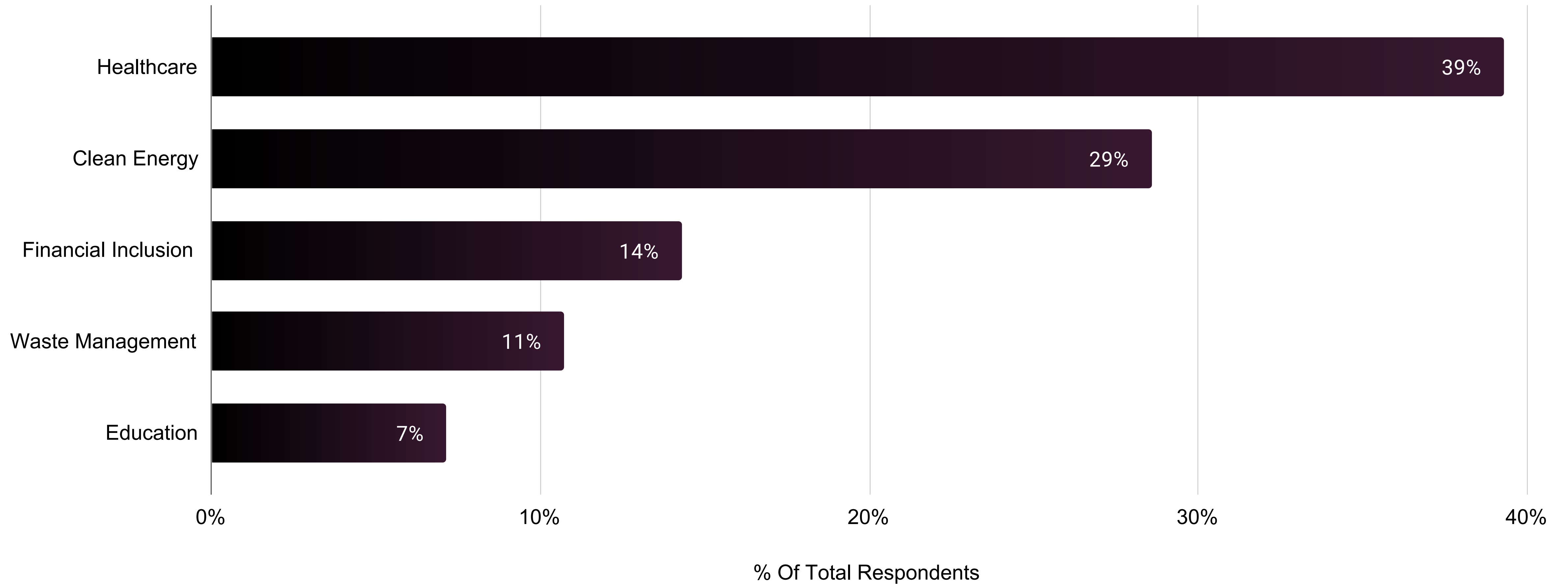


Source: Inc42 Survey

Note: This survey is based on responses from 50+ VC firms and angel investors active in Indian startup ecosystem

Question asked: How do you think the results of the Indian Lok Shabha election in 2024 have affected overall venture capital investments in Indian enterprises in the ecosystem?

Public-Private Partnerships Set To Boost Healthcare The Most: Indian Startup Investors' Top Pic

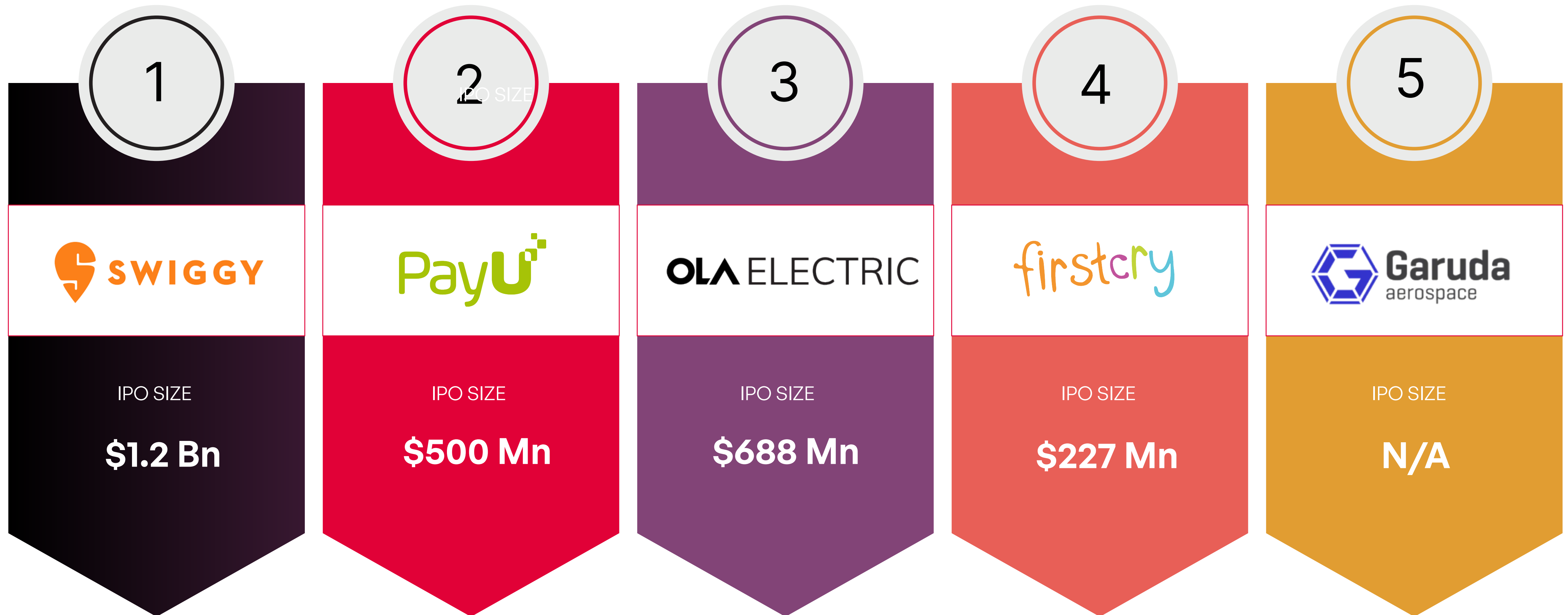


Source: Inc42 Survey

Note: This survey is based on responses from 50+ VC firms and angel investors active in Indian startup ecosystem

Question asked: Which of the following social sectors do you believe would benefit from increased public-private collaboration fostered by the Indian government?

Indian Startup Investors Back Swiggy: Bullish Outlook For Upcoming IPO



Source: Inc42 Survey , Secondary Sources

Note: This survey is based on responses from 50+ VC firms and angel investors active in Indian startup ecosystem

Question asked: Which of the following emerging startup hubs do you believe will have the most potential for growth in 2024?

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