



Uttar Pradesh Becomes the State with the Fourth Largest Startup Ecosystem in the Country.

Why In News?

- According to a recent report by KPMG, an agency compiling investment data in the state, Uttar Pradesh has emerged as the state with the fourth largest startup ecosystem in the country.

Key Points:

- At present, there are more than 108 unicorn startups in the country, of which eight are from Uttar Pradesh. All the 75 districts of Uttar Pradesh have startups, including eight unicorns and many are fast moving towards becoming unicorns.
- According to the KPMG report, Paytm, Paytm Mall, India Mart, Moglix, Pine Labs, Innovator, Info Edge and Physics from Uttar Pradesh have been included in the country's unicorn startups.
- Unicorns are startups that have a valuation of more than one billion dollars. Similarly, a unicorn is a startup that has the potential to become a unicorn soon. At present, two unicorn startups are working in the state, their names are Class Plus and Inshorts.
- According to the report, 49 percent of startups in Uttar Pradesh belong to tier-2 and tier-3 cities. More than one lakh jobs have been created by the startup ecosystem in the state.
- The state government had set a target of 10,000 startups by the year 2025, against which this target has been achieved only by the middle of the year 2023.

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