

Hurun's Global Unicorn Index 2023 labels Swiggy, Dream11 as India's top unicorns

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Swiggy Delivery boy in CP. Photo by Priyanka Parashar/ Mint

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According to the Global Unicorn Index 2023 by Hurun, Swiggy, a foodtech platform, Dream11, a fantasy gaming company, and BYJU'S, an ed-tech decacorn are India's top unicorns.

The report, released on Tuesday, indicates that India continues to be the world's third-largest country with the highest number of unicorns, following the US and China.

[BYJU'S](#) is also one of the top 10 unicorn startups worldwide that experienced a significant increase in valuation since the pre-COVID-19 era, with a valuation of \$22 billion.

Meanwhile, [Swiggy](#) and [Dream11](#) are both valued at \$8 billion each, according to the list.

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The list further disclosed that India has a total of 138 unicorns, out of which 70 were established by Indian co-founders but have their headquarters located outside India, while 68 are based in India.

Hurun's report also revealed that India ranks third in terms of the number of gazelles, which are startups established in the 2000s and valued at over \$500 million, not yet listed, and likely to become unicorns within three years.

However, when it comes to the Hurun Global 500 companies, which is a list of the most valuable non-state-controlled businesses globally, India ranks fifth.

According to the report, China and [India](#) have a higher proportion of gazelles and unicorns, which is expected to result in a higher number of Hurun Global 500 companies over the next five years.

Conversely, countries such as France, Canada, and Australia, with a lower proportion, are likely to lose their positions on the Hurun Global 500 list. In terms of unicorn investors, Sequoia Capital, Tiger Global Management, and SoftBank are the top three, having invested in 238, 179, and 168 unicorn startups, respectively.