

Varanasi becomes startup hub to fire Yogi's \$1 trillion economy dream



VARANASI

The ancient city of Varanasi is now home to about 250 startups. As Varanasi gets a facelift with a modern touch, the youth is hopeful of a brighter future. Many of them are looking to start their own venture as the Yogi Adityanath government aggressively pushes the startup ecosystem in the state as it aims to achieve the \$1 trillion economy mark in the next five years.

The state has more than 8000 startups, of which about half are run by women.

Uttar Pradesh's Rs 6.9 lakh crore budget this year has also carved out several measures including a provision of Rs 100 crore earmarked as seed funds, promoting the startup ecosystem.

Sectors such as tourism, healthcare, education, agriculture, and energy have been identified for the startup ecosystem.

“Many of the young people today are looking to start their own venture. In Varanasi, the boom in tourism has brought back hope for the younger generation,” said a local resident engaged in the hospitality sector.

Last year, in an interview Kumar Vineet, Special Secretary, IT & Electronics & MD, Uttar Pradesh Development Systems Corporation and Shreetron India to Outlook Magazine said that the government is planning to have at least one incubator in every district.

With the boom in tourism and renewable energy, the economic boom in this city, which is Prime Minister Narendra Modi’s constituency, has been rapid.

This year will be a busy one for the state as it plans to host a series of G20 events.

The G20 events are also set to give the required push to the state’s infrastructure.

In February, more than 10,000 delegates both within and outside the country participated at the UP Global Investment Summit 2023 that was held in Lucknow.

Several infrastructure projects including the Kashi Vishwanath Dham Project, Kanpur Metro, Uttar Pradesh Defence Industrial Corridor, Bundelkhand Expressway, and Ganga Expressway are among the other key projects undertaken by the UP government.

As India is slated to go to polls next year Modi will have to seek more cooperation from the BJP ruled states and their chief ministers as he sets higher growth targets.

Also read: [Varanasi, icon of Indian civilization and New India, gets a dramatic makeover ahead of G20 meetings](#)