

Maharashtra, UP, Delhi top startup hubs, see highest registrations: Govt data

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According to the data, 26,522 new startups were registered under the Startup India initiative by the government, up by 32.6 per cent from 19,989 startup registrations in 2021. (Image: pixabay)

Startup Registrations in India: Maharashtra with 4,801 registrations, Uttar Pradesh with 2,572 registrations and Delhi with 2,567 registrations were the top three hubs of startups in terms of registrations in 2022, as per the data shared in the Rajya Sabha by Som Parkash, Minister of State in the Commerce Ministry in a reply to a question. According to the data, 26,522 new startups were registered in 2022 under the Startup India initiative by

the government, up by 32.6 per cent from 19,989 startup registrations in 2021.

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Startup India was unveiled in January 2016 that comprises 19 action items spanning areas such as simplification and handholding, funding support and incentives and industry-academia partnership and incubation.

The written response by Parkash detailed measures undertaken by the government such as Credit Guarantee Scheme for Startups (CGSS), income tax exemptions for 3 years, and Startup India Seed Fund Scheme (SISFS), among others to boost the startup ecosystem.

Other states including Andhra Pradesh, Assam, Bihar, Chhattisgarh, Himachal Pradesh, Kerala, Madhya Pradesh, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Tripura, Uttarakhand and West Bengal also witnessed growth in their startup base last year.

The growth in registrations has come amid funding winter in the Indian startup ecosystem with a 72 per cent decline in funding in H1 2023 compared to H1 2022, according to the India Tech semi-annual report 2023 by market intelligence platform Tracxn. The total funding in H1 2023 was about \$5.5 billion, significantly lower than the \$19.7 billion in the first half of 2022. The early-stage rounds of funding were also impacted with \$1.4 billion deployed in the first half of this year, declining by 44 per cent from the previous half-year.

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Moreover, the headwinds faced by startups in the past few months also led to a shift in their [workforce](#) trends. According to a recent payroll report launched by RazorpayX — the neobank arm of payment company Razorpay, the demand for skilled gig workers earning over Rs 1.5 lakh per month has increased by 21.38 per cent in the past six months, indicating higher demand for skilled gig workers. The growth has come amid a hiring slump as the rate of hiring in startups declined by 36.45 per cent, the report said.

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