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ENTREPRENEURIAL INDIA (BHARAT)

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Abstract

Everyone works a job to get ahead or move into entrepreneurship. For the future people mostly have only these two options. Entrepreneurship brings new technology and solutions to many problems in the country and this same entrepreneurship provides employment to many people over time. Industry occupies an important place in India's budget as well as GDP. It is from this characteristic of entrepreneurship that its future can be imagined.

Key words: Entrepreneur, India, Industry, Technology

Entrepreneurship is a risk that is associated with economic as well as social risk. Entrepreneurship was seen in India even before India's independence. After independence there were reforms of 1991 which created an enabling environment for entrepreneurship.



<i>Name of entrepreneur</i>	<i>Year of Company establishment</i>	<i>Name of Company</i>	<i>Subsidy Company (2024)</i>
Dhirubhai ambani	1957 Maharashtra	Reliance	Approx 234 companies
Ardeshir Godrej	1897 Mumbai	Godrej group	Approx 6 Companies
Jamshedji tata	1868 Mumbai	Tata group	Approx 30 companies
KC manindra	1945 Ludhiana	Mahindra group	Approx 3 companies

Etc.....

The time span of some of these famous entrepreneurs is pre-independence. The ventures of many such entrepreneurs still provide the foundation for India economically. The main reason behind India's GDP growth is the famous entrepreneur as well as the modern entrepreneur. India is the fifth largest economy in the world in which entrepreneurship has played an important role.

PLANTING NEW SEEDS IN THE ECONOMY IS ENTREPRENEURSHIP.

The pre-independence period was very difficult for the economy. According to many, the Parsi people can be said to be the founders of the manufacturing industry. In 1673 the Parsis built ships for the companies. In 1852, a steel industry was established in Mumbai by Manji Dhanji. The latter half of the 19th century can be said to be the period of real emergence for manufacturing entrepreneurship. The first textile mill was established in 1867 by Ranchodlal Chhotalal. In 1911, the first steel industry was established in Jamshedpur. In the first four decades of the 19th century, the importance of Parsis declined and Marwari and Gujarati came forward for entrepreneurship

After the 1991 reforms, the competitive landscape in the industry changed. After the 1991 reforms, family businesses faced competition from multinational companies. After the 1991 reforms, new breeds of business emerged. The impact of this reform is more visible in the last 15 years. HDFC Bank, ICICI Bank, ONGC, IOC, State Bank of India etc. Were established after 1991 reforms.



Entrepreneurship is about improving knowledge and developing skills .India ranks 4th out of 51 countries in Quality entrepreneurship eco system. Entrepreneurship sees an increase in 2021 which is 14.4% (**18 to 64 aged people**). India has an estimated 76 million people engaged in entrepreneurship. India has over 90,000 startups and 107 unicorn firms, followed by the US and China. In which India is ranked third. There are schemes like Start Up India, Make in India, Stand Up India etc. to develop the industry. In which Stand Up India provides support to Scheduled Castes, Scheduled Tribes and women entrepreneurs.

“The development of entrepreneurship means India's journey towards a developed India”.

Largest economy according to GDP

	Top 5 country	2023 GDP	2024 GDP
1	USA	\$27.36 trillion	\$27.97 trillion
2	China	\$17.52 trillion	\$18.560 trillion
3	Germany	\$4.4 trillion	\$4.493 trillion
4	Japan	\$4.2 trillion	US\$34.95k
5	India	\$3.732 trillion	\$ 5 trillion

India has become the fifth largest economy in the world. whose GDP in 2023 was 3.732. And It is likely to be five trillion dollars in 2024 India ranks fifth after the four most efficient countries in the world. The GDP of USA in 2023 was \$27.36 trillion and it is likely to be \$27.97 trillion in 2024. But India's GDP is likely to increase by \$1.268 trillion dollars in a single year.



Entrepreneurship has played an important role in India becoming the fifth largest economy in the world. Entrepreneurship to contribute ₹139 billion to national GDP in 2022. Which was 9.6% more contribution than 2022 Entrepreneurship plays an important role in creating employment, increasing production, bringing new technology, new discoveries, new innovations etc.....

Entrepreneurship proves to be the backbone of the economy.

Entrepreneurship has proven to be beneficial for the Indian economy and to continue to prove beneficial in the future, the growth and future of entrepreneurship is essential. Entrepreneurship-india-not-far-behind The government is trying to boost entrepreneurship through schemes like Make in India, Stand Up India. Entrepreneurship is essential to create new employment opportunities in the future. Entrepreneurship will further benefit from digital transformation and the growing market of e-commerce. Entrepreneurs who embrace digital transformation will be able to take advantage of its potential E-commerce saves entrepreneurs time and energy.

Entrepreneurship is and is proving to be the cornerstone for the growth of India's economy. Entrepreneurship contributes significantly to India's GDP, national income. It is further accelerated by digital transformation and e-commerce. Entrepreneurship is necessary to create new employment opportunities, to bring new technology, to make new discoveries. Also, entrepreneurship can provide an important foundation for realizing the dream of a developed India. The youth of India is moving towards entrepreneurship which predicts the future of entrepreneurship.

Entrepreneurship is the driving force behind India's economy.



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