

NEWSLETTER

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#StartupRankingEdition



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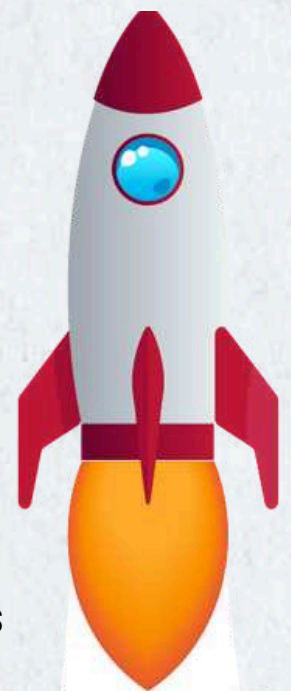
Tech-Enabled



Sector-Agnostic



Global Footprints





Message from the Founder's Desk:

Insights into Startup Ecosystem Assessments



CA Mayank Desai

Co-Founder, Unisync Angels
Partner, Y.B. Desai & Associates

Dear Readers,

In the dynamic world of entrepreneurship, understanding the strength and potential of startup ecosystems has become more crucial than ever. As we dive into the latest edition of our newsletter, we explore the fascinating domain of 'Startup Ecosystem Ratings' – a comprehensive exploration into what makes a city, region, or country conducive to innovation and growth.

Why do these ratings matter? They offer invaluable insights to entrepreneurs, investors, policymakers, and stakeholders alike. By assessing factors such as funding availability, talent pool, regulatory environment, and support networks, these ratings provide a holistic view of an ecosystem's vibrancy and sustainability.

Throughout this issue, we delve into methodologies employed by leading rating agencies, uncover the key metrics they analyze, and discuss the implications of these ratings on global entrepreneurship trends. We spotlight top-rated ecosystems, examining what sets them apart and the lessons they offer to aspiring hubs worldwide.

Yet, it's not all about celebrating success. We also confront the challenges and limitations inherent in ecosystem ratings. From data availability issues to the ever-evolving nature of innovation, there are complexities that warrant careful consideration when interpreting these assessments.

Often called the Silicon Valley of India, Bangalore is a major tech hub with a thriving startup scene, fueled by a large pool of engineering talent, top-notch educational institutions, and a supportive entrepreneurial ecosystem.

In essence, our aim with this newsletter is to empower you, our valued readers. We strive to equip you with the insights and information needed to make informed decisions, ignite creativity, and foster meaningful collaboration. Whether you're an ambitious entrepreneur on the lookout for fertile ground to nurture your next big idea or an investor scouting promising opportunities, grasping the intricacies of startup ecosystem evaluations enables you to navigate this ever-evolving landscape with assurance.

Thank you for joining us on this exploration. We invite you to dive into the articles, engage with the insights shared, and continue the conversation. Together, let's shape the future of entrepreneurship by understanding and harnessing the power of startup ecosystems.

Warm regards.
CA Mayank Desai



Distinguished Article:

AMRITKAL FOR INDIAN STARTUPS: Why India is poised to replicate the growth trajectory witnessed in the US in 1990s?



Written by,
Mr. Kashyap Pandya
Co-Founder, Unisync Angels
Director, Syncoro Ventures

The Indian startup ecosystem, the third largest in the world, is experiencing an unprecedented era of vibrancy and dynamism. With a burgeoning number of startups and significant investment activities, India has become a global hotspot for innovation and entrepreneurship. The nation's entrepreneurial landscape is marked by diversity, with startups spanning sectors from fintech to edtech, health tech to agritech, and beyond.

To understand the trajectory of India's startup ecosystem, it is instructive to look back at the United States' startup scene in the 1990s. During this period, the US was rapidly evolving into the powerhouse of global innovation we recognize today. The 90s saw the rise of tech giants such as Amazon, Google, and eBay, companies that started in garages and dorm rooms but grew to dominate global markets. The driving forces behind this growth were manifold: a robust venture capital industry, a culture that celebrated risk-taking and innovation, supportive government policies, and the presence of world-class research institutions and universities. Silicon Valley, with its unique blend of talent, capital, and entrepreneurial spirit, became the epicentre of this transformation.

Drawing parallels between the US of the 1990s and the current Indian startup ecosystem, there are compelling reasons to believe that India is on a similar path to transformative growth:

1. Demographic Dividend:

India has a young and tech-savvy population. With over 65% of its population under the age of 35, there is a large pool of potential entrepreneurs and early adopters of new technologies.

2. Growing Investment Ecosystem:

The influx of domestic and international capital into Indian startups has been significant. Major global investors, including Sequoia Capital, SoftBank, and Tiger Global, are actively investing in Indian startups, providing the necessary financial backing to scale operations.

3. Government Initiatives:

The Indian government has launched several initiatives to foster entrepreneurship, such as Startup India, Atal Innovation Mission, and tax incentives for startups. These initiatives aim to reduce regulatory burdens and create a conducive environment for startups to thrive.

4. Innovation and Technology Hubs:

Cities like Bengaluru, Delhi-NCR and Mumbai are emerging as major innovation hubs, akin to Silicon Valley. These cities host a plethora of incubators, accelerators and co-working spaces that nurture startups from ideation to execution.

5. Access to Talent:

India produces a large number of engineers and IT professionals annually. This talent pool is crucial for the tech-driven startup ecosystem, providing the necessary skills and expertise to innovate and grow.

6. Market Potential:

With a population of over 1.3 billion, India offers a massive domestic market. The increasing internet penetration and smartphone usage are further expanding the addressable market for digital products and services.

7. Global Connectivity:

Indian startups are increasingly global in their outlook, with many aiming to solve problems not just for India, but for the world. This global ambition is attracting international attention and collaboration.

Despite these promising indicators, the rankings by PitchBook, Startup Genome, and others often fail to fully capture the vibrancy of the Indian startup ecosystem. In the recent PitchBook's Startup Ecosystem Rankings 2024, no Indian city featured even in the Top 20 startup ecosystems in the world. We may overlook the misinterpretation of the market realities by these bodies as these rankings heavily rely on parameters such as funding activities, which are typically measured in USD. While the absolute funding amounts in India may appear smaller compared to the US, the overall startup activities and startup investment activities are steadily increasing. The impact and value generated by Indian startups are significantly higher if we evaluate what startups can do with say USD 1mn of investment in India compared to similar investment in the US, reflecting a more accurate picture of the startup ecosystem's health and its impact on the economy. Moreover, we also need to measure the impact created by the startup-driven entrepreneurial activities in India which has translated in a large pool of entrepreneur aspirants, the jobs created by startups, the wealth generated by founders & investors, the taxes collected by government and most importantly, startups and its lingo entering an average household in India resulting in higher technology adoption. We definitely need a better and more comprehensive ranking system to correctly capture the vibrant startup ecosystem in India.

In conclusion, the Indian startup ecosystem stands at the cusp of an exciting era, reminiscent of the US in the 1990s. With a favorable demographic profile, robust investment landscape, supportive government policies, and a rich talent pool, India is poised to replicate the growth trajectory witnessed in the US over the past three decades. As the ecosystem continues to evolve, it is crucial to recognize and celebrate the unique strengths and opportunities that make India a formidable player on the global startup stage. The Amrutkal for Indian startups is here, and the future looks promising.



Featured article:

Spotlight on Startup Ranking Reports

1. Introduction

Start-up ecosystem rankings evaluate the factors that support entrepreneurial activity, such as access to funding, supportive infrastructure, talent pool availability, market reach, regulatory environment, and quality of life. These rankings provide valuable insights for policymakers, investors, and entrepreneurs by identifying key locations for innovation and economic growth, highlighting trends, and guiding strategic decisions in the startup landscape.

In this newsletter, we dive into the most recent insights from the Global Startup Ecosystem Report 2023 and the Pitchbook Report 2024. We will explore global startup rankings, highlight top Indian cities, and take a special look at emerging Tier 2 cities in India. Let's dive in!

2. The Global Startup Ecosystem Report 2023 by Startup Genome provides an extensive ranking of startup ecosystems worldwide. Here are some key highlights:

Global Startup Rankings: An Overview

The Global Startup Ecosystem Report 2023 ranks the top ecosystems for startups around the world. The rankings are based on several key metrics, including:

- **Performance:** Success rate, valuations, and market reach.
- **Funding:** Access to venture capital and funding rounds.
- **Market Reach:** Global and local market size and accessibility.
- **Talent:** Availability and quality of tech and business talent.
- **Connectedness:** Network of entrepreneurs, investors, and mentors.
- **Knowledge:** Level of startup expertise and support resources.

| ECOSYSTEMS | OVERALL RANKING | PERFORMANCE | FUNDING | CONNECTEDNESS | MARKET REACH | KNOWLEDGE | TALENT + EXPERIENCE | IMPROVEMENT FROM GSER 2022 |
|------------------|-----------------|-------------|---------|---------------|--------------|-----------|---------------------|----------------------------|
| SILICON VALLEY | 1 | 10 | 10 | 10 | 10 | 9 | 10 | |
| NEW YORK CITY | 2 (tied) | 10 | 10 | 10 | 10 | 6 | 10 | +2 |
| LONDON | 2 (tied) | 9 | 10 | 10 | 10 | 6 | 10 | +2 |
| LOS ANGELES | 4 | 10 | 10 | 8 | 9 | 6 | 9 | |
| TEL AVIV | 5 | 9 | 9 | 9 | 10 | 5 | 8 | |
| BOSTON | 6 | 9 | 9 | 8 | 9 | 6 | 10 | |
| BEIJING | 7 | 10 | 4 | 3 | 8 | 10 | 10 | |
| SINGAPORE | 8 | 7 | 9 | 9 | 9 | 1 | 7 | +10 |
| SHANGHAI | 9 | 9 | 3 | 1 | 6 | 10 | 9 | |
| SEATTLE | 10 | 8 | 6 | 4 | 8 | 7 | 8 | |
| WASHINGTON, D.C. | 11 | 8 | 5 | 2 | 9 | 3 | 8 | |
| SEOUL | 12 | 7 | 8 | 7 | 1 | 8 | 7 | |
| BERLIN | 13 | 6 | 8 | 9 | 5 | 1 | 6 | +3 |
| AMSTERDAM-DELTA | 14 | 6 | 7 | 10 | 6 | 1 | 6 | |
| TOKYO | 15 | 4 | 7 | 7 | 1 | 8 | 9 | |
| SAN DIEGO | 16 | 8 | 2 | 1 | 8 | 7 | 7 | |
| TORONTO-WATERLOO | 17 | 5 | 8 | 8 | 5 | 2 | 6 | |
| PARIS | 18 | 1 | 9 | 9 | 7 | 1 | 8 | |
| CHICAGO | 19 | 7 | 5 | 6 | 6 | 1 | 7 | |
| SYDNEY | 20 (tied) | 5 | 7 | 7 | 5 | 1 | 5 | |

Factors scored 1 to 10, with 1 the lowest and 10 the highest. For more information, please see Methodology.

CONTD.

Top 10 Startup Ecosystems in the World

- Silicon Valley** maintains its legendary status as the top startup ecosystem in the world. With perfect 10s in performance, funding, connectedness, market reach, and talent & experience, plus a near-perfect 9 in knowledge, it's clear why Silicon Valley continues to be the go-to place for tech innovation and startups.
- New York City** has surged to tie for the second spot, thanks to its perfect scores in performance, funding, connectedness, market reach, and talent & experience. Although it scores a 6 in knowledge, NYC's improvement by two spots from last year showcases its growing dominance and appeal as a startup hub.
- Joining New York City at the second position is **London**, which matches NYC's strengths in funding and connectedness. London boasts strong performance and market reach, achieving a perfect 10 in knowledge and a 9 in talent & experience. Its rise by two spots reflects the city's vibrant and expanding startup scene.
- Los Angeles** stands firm in fourth place, with perfect scores in performance and strong connectedness. However, there is room to grow in the knowledge category. LA's dynamic environment and thriving entertainment industry make it an attractive destination for startups.
- Tel Aviv** ranks fifth, renowned for its unmatched knowledge score of 10. This city is a powerhouse in tech innovation, despite needing to strengthen its talent and funding. Tel Aviv's creative and entrepreneurial spirit continues to drive its growth.

- Boston**, in sixth place, shines with high scores in knowledge and talent & experience, solidifying its reputation as an academic and biotech hub. Its impressive performance and connectedness make it a crucial player in the global startup ecosystem.
- Beijing** takes the seventh spot, excelling with perfect performance and knowledge scores. Despite its weaker connectedness and funding, Beijing's robust tech industry and talent pool make it a formidable contender.
- Singapore** comes in eighth, known for its excellent connectedness and top-tier knowledge. This bustling Asian hub is a magnet for startups, combining a strategic location with a vibrant business environment.
- Shanghai**, ranked ninth, demonstrates excellence in knowledge and talent. However, it needs to improve its connectedness to climb higher. Shanghai's booming economy and tech scene are key drivers of its startup success.
- Seattle** completes the top ten, offering balanced strengths across various categories, particularly in performance and talent. Seattle's innovation-friendly atmosphere and tech industry presence make it an essential part of the global startup landscape.

Emerging Ecosystems to Watch

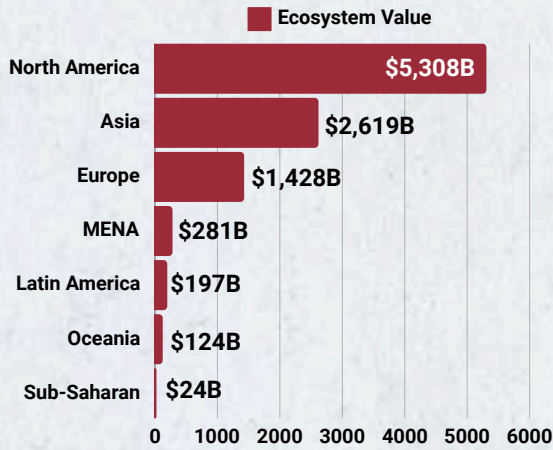
- **Seoul**, ranked twelfth, is showing great potential with strong performance and market reach. As it continues to grow, Seoul is becoming an exciting place for startups to thrive.
- **Berlin** has climbed three spots to rank thirteenth, thanks to its strong connectedness and funding. The city's creative energy and vibrant startup culture are attracting global attention.
- **Amsterdam-Delta**, at fourteenth, stands out for its connectedness and market reach. This region's strategic location and supportive business environment are key factors in its rise.
- **San Diego**, positioned sixteenth, boasts high performance scores and strong talent and experience. Its sunny climate and innovative spirit make it an appealing destination for entrepreneurs.
- These rankings highlight the dynamic and evolving landscape of global startup ecosystems, showcasing both the leading hubs and emerging contenders making significant progress. Keep an eye on these rising stars—they're set to make waves in the startup world!



North America and Asia lead in ecosystem value and exit value, but Europe ranks second in early-stage funding.

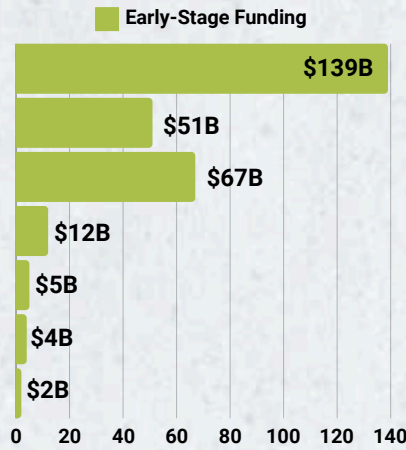
Ecosystem Value

Economic impact, calculated as the value of exits and startup valuations. (H2 2020-2022). Amount (\$B)



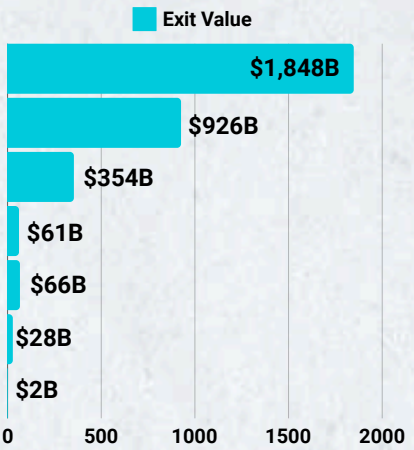
Early-Stage Funding

Total seed and Series A funding in tech startups. (H2 2020-2022). Amount (\$B)



Exit Value

The cumulative value of exits in the ecosystem. (2018-2022) Amount (\$B)

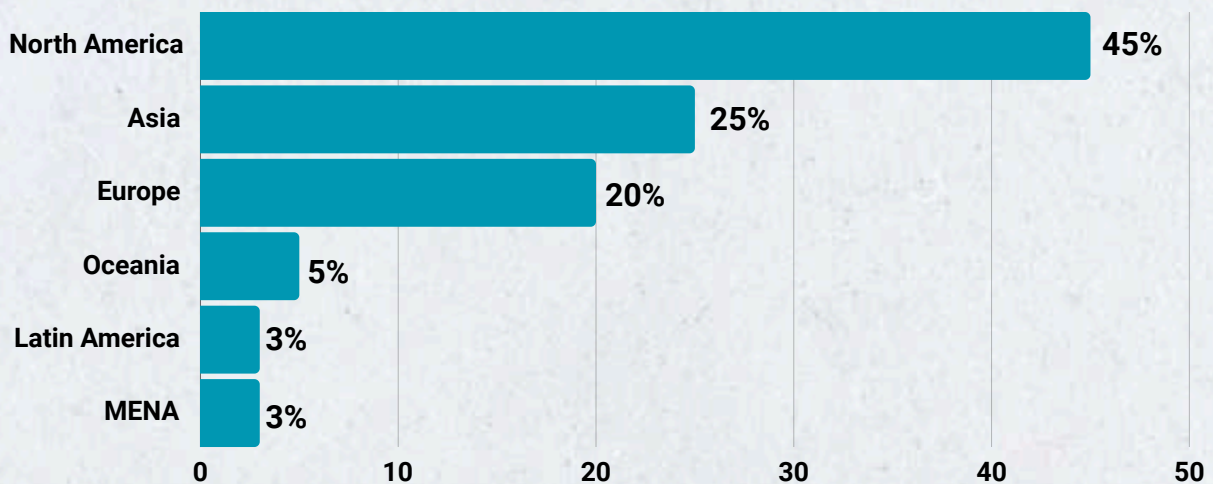


The recent data on the global tech ecosystem from 2020 to 2022 highlights the significant economic impact, early-stage funding, and exit values across various regions. North America leads the way with an impressive ecosystem value of \$5,308 billion, followed by Asia at \$2,619 billion and Europe at \$1,428 billion. In terms of early-stage funding, North America again dominates with \$139 billion, while Europe and Asia follow with \$67 billion and \$51 billion, respectively. When it comes to exit values, North America tops the chart with \$1,848 billion, with Asia at \$926 billion and Europe at \$354 billion. Other regions such as MENA, Latin America, Oceania, and Sub-Saharan Africa, while showing lower figures, still make valuable contributions to the global tech landscape. This data underscores North America's preeminent role in the tech industry, with Asia and Europe also showing robust activity and growth.

North America is home to 45% of the world's Top Ecosystems:

Share of the Global Startup Ecosystem Ranking 2023 (Top 30 + Runners-up)

Source: Startup Genome 2023



This Chart reveals an exciting snapshot of the global startup landscape in 2023, showcasing the regions that are leading the charge in innovation and entrepreneurship. North America stands tall as the powerhouse, boasting a commanding 45% share of the world's top startup ecosystems. This means nearly half of the globe's most vibrant startup hubs are thriving in North America!

Asia isn't far behind, capturing a significant 25% share. This dynamic region continues to cement its reputation as a hotbed for groundbreaking startups and cutting-edge technology.

Europe, with its rich history of innovation, claims a robust 20% share, showing that the continent remains a formidable player in the global startup arena.

Oceania surprises with 5%, proving that size doesn't matter when it comes to fostering world-class ecosystems. Meanwhile, Latin America and the MENA (Middle East and North Africa) regions, each with a 3% share, are emerging as exciting new frontiers for startups, brimming with untapped potential and opportunities.

Pitch Book's report provides a comprehensive view of the global VC landscape, highlighting that North America and Asia dominate the most developed ecosystems, while Europe and the US feature prominently in the fastest-growing ones. For a detailed breakdown and more insights, you can explore Pitch Book's Global VC Ecosystem Dashboard ([Business Wire](#)) (Pitch Book).

3. The Rise of Indian Cities in the Global Startup Ecosystem

Introduction

In recent years, India's startup ecosystem has seen significant growth, earning recognition on global platforms. The 2024 PitchBook report highlights the emergence of Mumbai, Bengaluru, and Gurugram as key players in the global startup landscape. This analysis will explore the factors contributing to their success, the unique advantages each city offers, and their impact on the broader Indian economy.

Key Highlights from PitchBook's 2024 Report

1. Mumbai: Financial Hub and Startup Powerhouse

- Rank: 32nd globally
- Key Strengths: Robust financial ecosystem, significant fundraising capabilities, and a strong presence of fintech and e-commerce startups.
- Notable Developments: Mumbai has raised approximately \$9 billion in capital, showcasing its ability to attract substantial investments.

2. Bengaluru: The Silicon Valley of India

- Rank: 34th globally
- Key Strengths: Thriving tech community, extensive talent pool, and a favorable environment for IT and software startups.
- Notable Developments: Known for its technology and IT startups, Bengaluru continues to drive innovation in various tech sectors.

3. Gurugram: Rapidly Growing Startup Hub

- Rank: 48th globally
- Key Strengths: Rapid growth in sectors like e-commerce and fintech, strategic location near the national capital, and supportive infrastructure.
- Notable Developments: Gurugram's startup ecosystem has shown remarkable growth, attracting attention for its dynamic and innovative ventures.

Factors Contributing to India's Startup Success

1. Government Initiatives and Support

- Programs like Startup India and Digital India have provided significant support through funding, mentorship, and streamlined regulations.
- Policies aimed at fostering innovation and entrepreneurship have created a conducive environment for startups to flourish.

2. Growing Investment and Funding

- Increased availability of venture capital and private equity investments.
- Emergence of local and global investors focusing on the Indian market.

3. Innovative and Diverse Industries

- Indian startups are making strides in various sectors, including technology, healthcare, fintech, e-commerce, and more.
- The diversity of industries ensures a balanced and resilient startup ecosystem.

4. Talent and Education

- Strong educational institutions and a large pool of skilled professionals contribute to the growth of the startup ecosystem.
- Continuous focus on STEM education and innovation.

5. Market Potential

- India's large and diverse consumer base offers vast market potential for startups to scale and expand.
- Increasing digital adoption and internet penetration boost opportunities for new ventures.

Conclusion

The rise of Mumbai, Bengaluru, and Gurugram in the global startup rankings is a testament to India's growing influence in the entrepreneurial world. With continued support from government initiatives, increasing investment, and a vibrant talent pool, India's startup ecosystem is poised for further growth and global impact.



Strength does not come from winning. Your struggles develop your strengths. When you go through hardships and decide not to surrender, that is strength.

4. Special Focus: Indian Startup Ecosystem

Top 20 Indian Cities for Startups

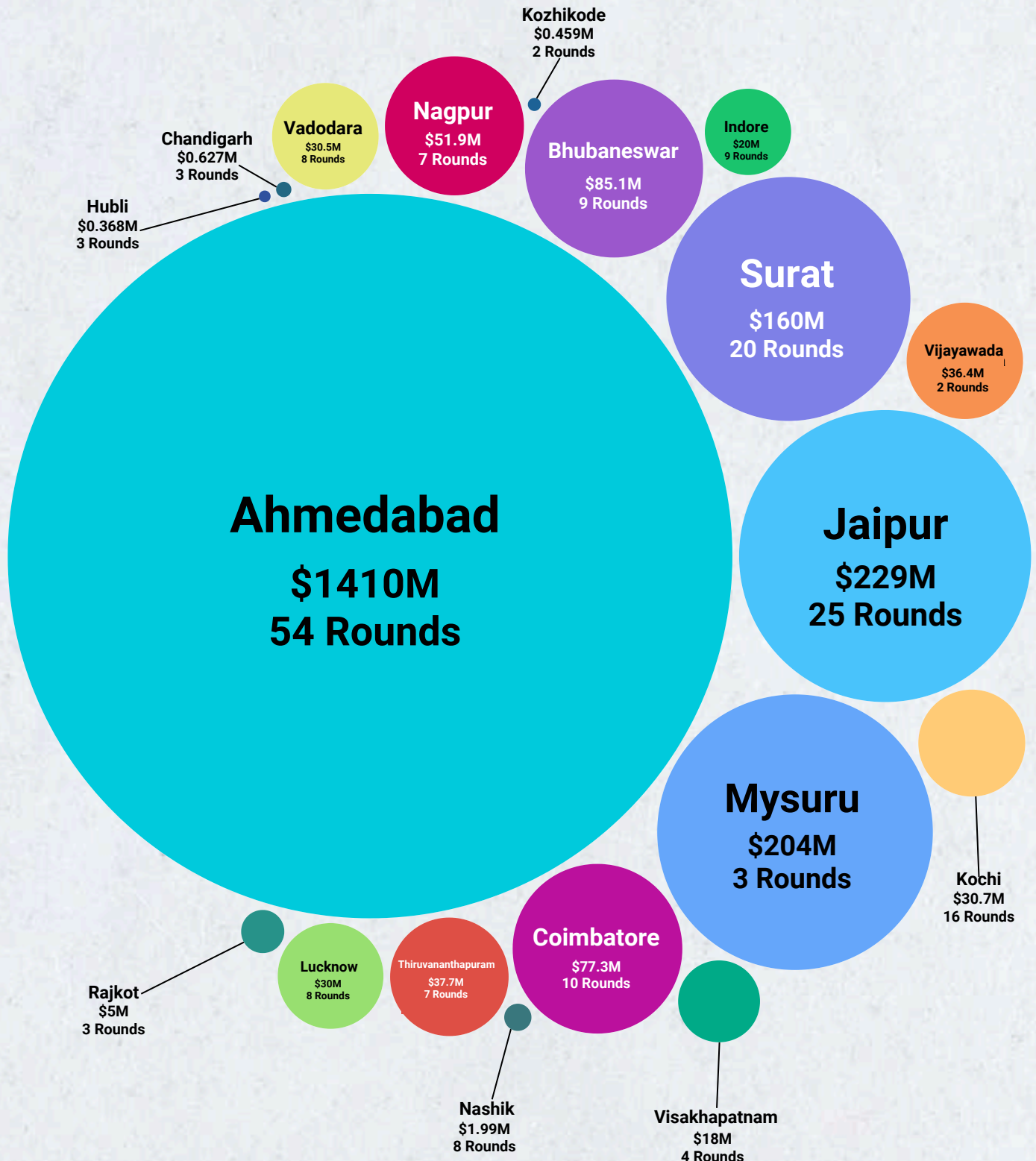
India continues to thrive as a hotspot for startups, with cities across the country making significant strides in innovation and entrepreneurship.

Focus on Tier 2 Cities: Rising Stars

While major metropolitan areas lead the charge, Tier 2 cities in India are emerging as new hubs for innovation and business growth, offering advantages like lower costs and expanding talent pools.

Top 20 Indian Cities Based on Funding (01-04-2023 to 31-03-2024)

Here's a look at the cities ranked by funding rounds:



City Details:

Ahmedabad

Vibrant industrial base and rapid urbanization supporting diverse startup growth

1

11

Vadodara

Strong educational institutions complementing startup growth in various sectors.

Jaipur

Booming sectors in tourism, handicrafts, and IT fostering entrepreneurial ventures.

2

12

Lucknow

Capital city witnessing rising startups in IT and retail sectors.

Mysuru

Historical significance combined with urban development promoting startup initiatives.

3

13

Indore

Central India's commercial capital with a thriving startup ecosystem.

Surat

Renowned for diamond and textile industries, emerging as a startup hub.

4

14

Visakhapatnam

Major port city supporting a burgeoning startup culture.

Bhubaneswar

Emerging IT and educational hub with supportive infrastructure for startups.

5

15

Rajkot

Significant growth in startups, particularly in textiles and manufacturing.

Coimbatore

Textile industry hub diversifying into IT and manufacturing startups.

6

16

Nashik

Emerging startup scene amidst cultural richness and industrial growth.

Nagpur

Growing startup scene in manufacturing and logistics sectors.

7

17

Chandigarh

Planned city with a robust infrastructure supporting startup ventures.

Thiruvananthapuram

IT and education sectors driving startup innovation in Kerala.

8

18

Kozhikode

Rich historical background complementing a growing startup ecosystem.

Vijayawada

Important commercial center in Andhra Pradesh fostering startup growth.

9

19

Hubli

Emerging as a business hub in Karnataka with increasing startup activities.

Kochi

Expanding commercial and industrial sectors attracting diverse startup ventures.

10

20

Aurangabad

Historical monuments and growing industrial sectors fostering startup initiatives.

Startup Updates



Ola Electric gets SEBI nod for \$660 Mn IPO

Six months after submitting a draft red herring prospectus (DRHP), Ola Electric has finally received approval for its initial public offering (IPO) from the Securities and Exchange Board of India (SEBI).



Fintech unicorn InCred posts 1,267 Cr revenue and Rs 316 Cr PAT in FY24:

Fintech company InCred grew 2.6 times over the last two fiscal years, with its revenue increasing to Rs 1,267 crore in FY24 from Rs 488 crore in FY22. Additionally, its profit surged by over 10 times during the same period.



Go Digit crosses Rs 7,000 Cr revenue in FY24; profit surges 5X:

Go Digit General Insurance experienced a 37.4% growth in the fiscal year ending March 2024. However, controlled costs and a substantial amount of 'other income' enabled the publicly listed company to achieve a five-fold increase in profit during the same period.



Zomato, Paytm confirm acquisition talks for movie, ticketing business:

Zomato is in discussions with Paytm to acquire its movies and ticketing business, as confirmed by both companies in their stock exchange filings. The potential acquisition is estimated at around Rs 1,600-1,750 crore (\$190-210 million).



Awfis nears Rs 900 Cr income in FY24; losses contract 62% :

Co-working solutions provider Awfis demonstrated a 55.8% growth in scale for the fiscal year ending March 2024. However, the losses for the firm led by Amit Ramani decreased by 61.8% to Rs 17.8 crore in FY24.



Sportskeeda's parent Absolute Sports acquires assets of SoapCentral.com :

Absolute Sports, a subsidiary of Nazara Technologies and the parent company of Sportskeeda.com and ProFootballNetwork.com, is nearing the acquisition of all assets of SoapCentral.com, a leading source of entertainment content in the US.

Startup Funding



Quick commerce Zepto raises \$665 Mn at \$3.6 Bn valuation: Quick commerce company Zepto has raised \$665 million in its Series F round from new investors Avenir, Lightspeed, and Avra (Anu Hariharan's new fund), among others. Existing investors Glade Brook, Nexus, and StepStone co-led the round with Goodwater and Lachy Groom doubling down their stakes as well.



Aditya Birla's TMRW invests \$15 Mn in Virat Kohli-backed WROGN: WROGN, a men's apparel brand, secured a \$15 million investment from TMRW House of Brands, owned by the Aditya Birla Group. This brought TMRW's collection of Indian fashion brands to eight. TMRW now holds a 16% stake in WROGN, valuing the company at around \$105 million.



Hero MotoCorp invests Rs 124 Cr in Ather Energy: Hero MotoCorp has approved the purchase of an additional 2.2% stake in the electric scooter maker Ather Energy for about Rs 124 crore (approximately \$15 million). This is the third investment from Hero MotoCorp in the Bengaluru-based company in the last nine months.



Zomato to invest Rs 400 Cr in Blinkit and Zomato Entertainment : Foodtech major Zomato is pumping Rs 300 crore (\$36 million) in its quick commerce arm Blinkit. The infusion will help the platform to beef up its offering against two competitors: Swiggy Instamart and Zepto.



Lenskart raises \$200 Mn in secondary round Lenskart, an eyewear retailer, has raised \$200 million in secondary investment from Temasek and Fidelity Management & Research Company (FMR). This brings Lenskart's total capital raised to nearly \$1 billion over the last 18 months. Avendus Capital advised on the transaction.

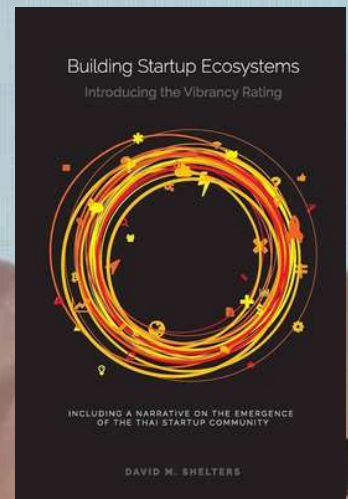


Aye Finance raises \$30 Mn in debt from FMO Microlending platform Aye Finance has raised Rs 250 crore (\$30 million) in debt funding from FMO, the Dutch entrepreneurial development bank. This is the second funding for the Gurugram-based company in the past six months.

Book Review

Building Startup Ecosystems

Author: David Michael Shelters



Introducing "The Vibrancy Rating" delves into the critical aspects of fostering vibrant startup ecosystems worldwide. Shelters, a seasoned entrepreneur and ecosystem builder, provides a comprehensive framework for evaluating and enhancing the vitality of startup ecosystems.

The core concept of the book, the Vibrancy Rating, offers a structured approach to assess the health and potential of startup ecosystems. Shelters argues that understanding and measuring vibrancy is essential for policymakers, investors, and community leaders aiming to support entrepreneurship effectively.

Key themes explored in the book include:

1. Ecosystem Components:

Shelters identifies key components such as talent pool, funding availability, regulatory environment, and community support as foundational to a vibrant startup ecosystem. Each component is dissected to reveal its significance and interconnections.

2. Metrics and Measurement:

The author introduces practical metrics and methodologies for evaluating ecosystem vibrancy. This includes quantitative data points like number of startups, funding amounts, and qualitative factors such as mentorship networks and government policies.

3. Case Studies:

The book features insightful case studies from various global startup hubs, illustrating successful strategies and challenges faced in developing vibrant ecosystems. These case studies provide valuable real-world examples and lessons for ecosystem builders.

4. Policy Recommendations:

Shelters offers recommendations for policymakers and community leaders to nurture and sustain vibrant startup ecosystems. This involves creating supportive policies, fostering collaboration among stakeholders, and leveraging local strengths.

5. Future Outlook:

The book concludes with a forward-looking perspective on the future of startup ecosystems, emphasizing the need for continuous adaptation and innovation in response to global trends and challenges.

Overall, "Building Startup Ecosystems: Introducing The Vibrancy Rating" is a valuable resource for anyone involved in entrepreneurship, economic development, or policymaking. It provides a structured framework and practical insights that can help stakeholders effectively assess, develop, and support startup ecosystems worldwide.

STARTUP SPHERE

Coming back to

BENGALURU

Karnataka Trade
Promotion
Organization (KTPO),
Bengaluru, India



 **27-29**
JUNE 2024

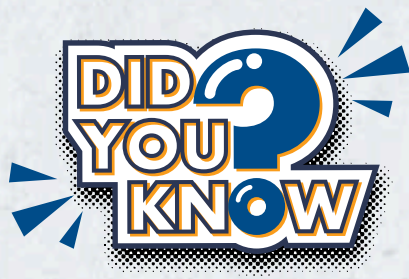
The ICAI Startup Sphere 2024, hosted from June 27-29 at KTPO in Bengaluru, was a landmark event aimed at catalyzing growth within the Indian startup ecosystem. Drawing an impressive gathering of over 10,000 participants, including startup founders, investors, and seasoned mentors, the event provided unparalleled networking opportunities and facilitated robust knowledge exchange.

With more than 200 startups pitching innovative ideas to nearly 100 investors, the event was a bustling marketplace of ideas and capital. Featuring over 150 exhibitors and attracting 3000 delegates, it showcased pioneering solutions across various industries. Supported by DPIIT, MeitY, STPI, and KITS, the event highlighted the collaborative efforts between government bodies and industry leaders to foster innovation and entrepreneurship across India.

A standout session on **"How to Become an Angel Investor & VC,"** moderated by CA Mayank Desai and featuring esteemed speakers like CA TCM Sundaram and Ms. Archana Priyadarshini, provided profound insights into investment strategies, startup evaluation, and the legal intricacies of venture capital. This session reinforced the event's commitment to empowering the next generation of entrepreneurs and driving national progress through innovation.

Take a glimpse of the session.





Highest valued startup in the world

As of April 2024, ByteDance, the Chinese tech company which owns TikTok, was valued at about 220 billion U.S. dollars, which made it the highest valued unicorn globally. A unicorn is a privately held company with a market valuation of one billion U.S. dollars or more.



**Global angel investment platform,
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