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National Startup Day 2025- Biotech startups on rise!

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January 16, 2025 marks nine years of Startup India



India’s BioEconomy represents a remarkable journey of innovation, growth, and increasing global influence. Over the past decade, it has emerged as a significant force, driven by key sectors such as vaccines, biotherapeutics, diagnostics, bioethanol, enzymatic applications, and bioservices. With more than five sectors generating over $1 billion each month, India’s BioEconomy reached a value of $151 billion in 2023, where startups play a very important role.

As we celebrate National Startup Day on 16th January 2025, we reflect upon the numerous achievements being made within the biotechnology sector in our country.

The biotechnology and life sciences sector added 1,128 startups in 2021, followed by 1,390 in 2022, and a record-breaking 1,776 in 2023. Between 2021 and 2023, the cumulative number of biotech startups surged from 5,365 to 8,531—a 59% increase. This rise reflects a consistent upward trajectory since 2016, with a noticeable surge post-2020

India is expected to surge from a total of 8,531 in 2023 to an impressive 35,460 by 2030. This growth will significantly boost employment, with the BioEconomy projected to create 35 million jobs.

While the moving average trend line highlights a consistent growth, the Biotechnology Industry Research Assistance Council (BIRAC)’s entrepreneurship development and strategy support programmes have played a pivotal role in shaping the future of these startups.

BIRAC has been supporting biotech startups across India. The top five states for biotech startups are Maharashtra (1,421), Karnataka (1,054), Telangana (872), Delhi (875), and Uttar Pradesh (699). These states account for over 50% of all biotech startups in India.

However, a complex and evolving funding environment revolves around the biotech startups, where early-stage investments are becoming more conservative, while later-stage funding remains robust, particularly for companies demonstrating strong growth potential. The mixed signals across different stages underscore the need for startups to strategically position themselves to attract the right level of investment amid a changing financial landscape.

On January 16, 2025, India marks nine years of Startup India, a transformative journey that began in 2016. Designated as **National Startup Day**, this occasion celebrates the nation’s strides in fostering a robust and inclusive entrepreneurial ecosystem. L

With more than **1.59 lakh startups** recognised by the Department for Promotion of Industry and Internal Trade (DPIIT) as of January 15, 2025, India has firmly established itself as the **third-largest startup ecosystem in the world**.