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Piyush Goyal urges investors to strengthen startup ecosystem with more domestic capital

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Proposing launch of nationwide competition to identify young innovators from colleges and incubators



Union Minister of Commerce & Industry Piyush Goyal highlighted the need for investments in emerging technologies such as robotics, automation, machine learning, 3D manufacturing, and next-generation factories at the inaugural ceremony of the second edition of Startup Mahakumbh in Delhi on 3 April 2025.

Goyal said that these innovations are essential for realising the vision of 'Viksit Bharat 2047' and establishing India as a global leader in industry and innovation.

India's position as the world's third-largest startup ecosystem, attributing this achievement to the country’s dynamic entrepreneurial spirit and technological advancements.

Encouraging Indian investors to support the domestic startup ecosystem, Goyal reiterated the government’s commitment to fostering innovation and entrepreneurship. He assured that the government will handhold and support those who face challenges in their startup journey, encouraging them to persevere and try again. He also stressed the need for increasing domestic capital investments, stating that a strong foundation of indigenous investment is crucial to reducing dependency on foreign capital and ensuring long-term economic resilience.

Goyal emphasised the need to attract more domestic investors to strengthen India’s capital base and ensure self-reliance. He expressed confidence that with collective efforts, India’s startup ecosystem will continue to thrive and significantly contribute to the nation’s prosperity. He urged domestic investors to invest in the country's startups.

The Minister expressed his aspiration to make the next Startup Mahakumbh even bigger, targeting participation from all 770 districts of India. He proposed launching a nationwide competition to identify young innovators from colleges and incubators, ensuring widespread representation and participation in future editions.