

Viksit Yuva, Viksit Bharat: Fostering Youth Enterpreneurs

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Abstract

Youth entrepreneurship is increasingly recognized as a critical driver of economic growth, employment generation, innovation, and inclusive development. In the context of India's vision of **Viksit Bharat @ 2047**, empowering young people to become entrepreneurs can play a transformative role in building a self-reliant, innovative, and globally competitive economy. The concept of "**Viksit Yuva, Viksit Bharat**" emphasizes the development of youth capabilities through education, skill development, digital literacy, access to finance, innovation, and entrepreneurial ecosystems. This paper examines the opportunities and challenges associated with fostering youth entrepreneurship in India and explores its potential contribution to the realization of a developed India by 2047. It highlights the role of government initiatives, educational institutions, startups, incubation centres, digital platforms, and financial institutions in creating an enabling environment for young entrepreneurs. Particular attention is given to entrepreneurship education, employability skills, technological innovation, women and rural youth entrepreneurship, and inclusive access to entrepreneurial opportunities. The paper argues that youth entrepreneurship can transform young people from job seekers into job creators while strengthening local economies and promoting social and economic inclusion. It further suggests that stronger industry-academia collaboration, mentorship, simplified regulatory mechanisms, improved access to credit, and innovation-oriented education are essential for sustaining youth-led enterprises. The study concludes that investing in entrepreneurial capabilities among India's youth is not merely an economic strategy but a vital component of nation-building. Empowered, skilled, innovative, and socially responsible youth can become the foundation of a prosperous, inclusive, sustainable, and developed India by 2047.

Keywords: Youth Entrepreneurship, Viksit Bharat @ 2047, Startup Ecosystem, Skill Development, Innovation, Digital Entrepreneurship, Employment Generation, Inclusive Development.

Introduction

Promoting new solutions, generating jobs and expanding the overall economy, entrepreneurs in India are continuously grabbing eyeballs, and for all the good reasons. That explains why, as reported by Nasscom, India is now widely viewed as a startup nation. With success stories of several private startups like OYO, Ola, PayTM etc. making rounds in the market, the emerging trend of youth entrepreneurship has gradually gained momentum, leading the young generation to be ambitious, and hyped enough to give a shot at being the modern day entrepreneurs. In fact, with almost 83 percent of the Indian workforce now willing to become an entrepreneur, India is in a position much higher than the global average of 53 percent. The changing attitude towards the startup culture in the recent years, also has a lot to do with the government offering an array of promotional schemes to foster the India youth towards entrepreneurship and business startups.

Why do we need it?

Today unemployment can be considered as one of the biggest global challenges, and it has been made worse by the ongoing pandemic. What's even worse is, according to a report by the International Labor Organization, 73 million of the world's unemployed are young people.

Entrepreneurship, largely, has to do with transforming the world by solving problems, big and small, and the relevance of youth entrepreneurship in the world has never been clearer before 2020. At a time when India's unemployment rate shot up, with around 12.2 crore people losing their jobs in just a few months, and the economy held back indefinitely, entrepreneurs from every sector are joining hands, sharing ideas to work towards minimizing unemployment.

They say the future of a nation lies in the hands of its youth, as they are the leaders of tomorrow. With more than half of its population under the age of 35, and about 15 million entering the workforce every year, India is one of the youngest nations in the world, and that is obviously an advantage. However, generating jobs for a population that large, is not just tough for any government, it is impossible. Hence, the Indian government is focusing more on providing a stable business environment, market oriented reforms, and key initiatives like Make in India, Digital India, Mudra Yojana, Atal Innovation Mission, 59 minute loan, Stand-up India and Start-Up India, to encourage aspiring and ambitious young Indians.

Emerging Trends of Entrepreneurship

While it is a wonderful thing to see young people, increasingly encouraged to become entrepreneurs, resulting in the idea taking deep roots in almost every young Indian's mind. However, not every aspiring entrepreneur ends up with a success story, owing to the endless hurdles and challenges that prevail in the ever-changing business landscape. Survival of a start-up requires not just an utmost dedication of the ones involved, but also an eager mind to keep up with the evolving trends in the market.

Speaking of trends, let us quickly look at some of the emerging trends in entrepreneurship that will change the startup scenario in upcoming years:

Entrepreneurs indulgence in IOT

Internet of Things (IOT) has been the most hyped up emerging trend across sector for the past few years, and the hype is not going away anytime soon. In fact, the ecosystem around it is developing now, faster than ever. By 2026, the IOT space will grow up to \$1B, as estimated by Fortune Business Insights.

Super-specialized skills Gaining Demand

In today's excessively competitive world of entrepreneurship, greater specialization is a must-have to secure a winning edge. It is a race of bringing out the best in both entrepreneurs and businesses, thereby gaining an advantage over the competition. They do not shy away from reaching out for help from virtual assistants for administrative or other secondary tasks, in order to focus on delivering more value in their specialty.

Rise of the Gig Economy

Gigs or temporary employment setups is a rising trend, which is quite attractive to workers and employers alike because of the many perks it entails. It is pretty ludicrous for entrepreneurs, as well, as they can leverage its elaborate benefits in order to eliminate overhead expenses.

Hyper-local Businesses making a Comeback

Hyper-local businesses are the ones that go after uniqueness, without any aspiration to make it big. It is an attractive trend rising among the millennial entrepreneurs. Their common ground is to sell products and services uniquely relevant to their localities. More and more people driven by passion are coming up with businesses based on this concept.

Wide Adoption of Disruptive Technology

Disruptive technologies and ideas have always been closely linked with the concept of entrepreneurship. After all, they are the foundation of novel solutions. Owing to its wide applicability across industries, more and more businesses are adopting disruptive technologies, like AI, Blockchain, AR/VR, Cloud technologies, etc. to strengthen a company's competitive advantage, while enhancing the customer experience.

Conclusion

It is usually a ticking concern about a cause that gives birth to an entrepreneurial thought, which further leads one to work tirelessly towards the goal of solving the toughest problems. However, more often than not, this intense process leads to building of an empire, for hundreds and thousands to be employed. The entrepreneurial ecosystem has the largest potential to create employment across sectors and geographies for all socio-economic categories of our youth. If you, too, are thinking of making it big in the world, try your hands at upgrading the world's current status by solving some of the biggest problems. Consider youth entrepreneurship, and you could just become the next big inspiration for the upcoming generations. All that it requires is your best entrepreneurial ideas, and prompt action on the same.

With youth-led businesses propelling innovation and economic growth outside of big cities into tier-2/3 regions, India is currently home to the third-largest startup ecosystem in the world. With the help of programs like Startup India, young businesspeople are using trends in digital, artificial intelligence, electric vehicles, and sustainability to generate nearly 17 lakh jobs. NEP 2020 integration, mentorship, and seed investment are important forms of support.

Startups are no longer a side project for a generation of workers starting their careers today. They frequently serve as the beginning. Speed, accountability, and the opportunity to see the consequences of their efforts quickly—sometimes in a matter of weeks rather than years—are what attract young professionals. The allure is clear in an industry characterised by swift technical advancements: startups offer high, harsh, and, for many, extremely fulfilling learning curves.

This cultural shift did not happen in isolation. It has been shaped by institutions that quietly normalised entrepreneurship long before it became fashionable. IIT Delhi stands out as one such influence. What began decades ago as a handful of alumni testing entrepreneurial waters has grown into one of the most consequential startup ecosystems associated with any academic institution in India, influencing not just founders but how young people think about careers themselves.

Education technology, at 11%, reflects a direct engagement with learning and skills, while commerce and marketplace ventures - including Flipkart, Zomato and Udaan - stand out for employment generation and spillover effects across logistics and MSMEs. Healthcare startups, though a smaller share at 8%, endure through longer lifecycles built on trust, compliance and deep expertise.

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