



TiEcon Mumbai 2022- India's Largest Unicorn Summit, brilliantly showcased the strengths, wisdom and expertise of Top Unicorns

Mumbai, 14 June 2022: TiE Mumbai successfully organised the 15th Edition of TiEcon Mumbai 2022- India Unicorn Summit at Jio Convention Centre, BKC to decode the attributes of being a successful unicorn. It kick started on an enthusiastic note with marquee speakers focusing on ways to accelerate growth, drive more intelligent engagement and methods to empower business building ideas.

Speaking at the summit, **Amit Mookim, President- TiE Mumbai** said, “30 % of the 100 Unicorns we have in India have been native to Mumbai. This is what we are celebrating at the Summit today. We are raising a toast to our dynamic founders, country and gorgeous Mumbai which has contributed to make India, a true Unicorn nation. We are saluting and encouraging the founders of soonicorns, who would be joining the boom in the near future.”

India has reached a landmark figure of 100 unicorns with a valuation of more than \$300 billion. India has 3rd Largest ecosystem with the greatest number of unicorns. TiEcon Mumbai was to collate and showcase the journey of stellar Unicorns from inception to listing and to understand the catalyst for such a boom in unicorns.

Smt Manisha Verma, Principal Secretary- Dept. Of Skills, Employment, Entrepreneurship and Innovation, Govt. of Maharashtra shared various new initiatives for the promotion of startups and entrepreneurship in the state. She encouraged startups to reach out to the government with their policy suggestions for sustainability through the Innovation Society. She said, “Our focus is to create a pool of skilled, talented and vibrant workforce for start-ups. Maharashtra Govt is open for entrepreneurship and gives direct work orders to startups. Innovation Society is the nodal agency to support start up and develop sustainable eco system in the state of Maharashtra. They run multiple schemes to support start-ups financially and help them with patents and product testing.”

Apoorva Sharma, President & Co- Founder- Venture Catalysts & 9Unicorns and winner of Outstanding Startup Ecosystem Builder at TiEcon Mumbai Hall of Fame awards said, “Kudos to TiE Mumbai for organising the biggest post pandemic startup event by bringing 25 Unicorns together under one roof. The Founders spoke about their journey, struggles, achievements and hustles that would fuel the Unicorn dreams of several other startups. It was also an immense moment of pride for us to have received the award from Mr. *Harsh Mariwala*, Founder and Chairman of Marico.”

Some key takeaways for the conference were that there has been an unprecedented digital surge accelerated by COVID. The ecosystem has had 100 unicorns and 302 soonicorns during this period. There are 25+ unicorns with potential of entering BSE top 100 companies by market capital. There has been a 10x growth in start-ups and about \$116 B funding in last 10 years. Further, Green sector and Metaverse are pitted to be the building pillars of Future. The goal of Net zero by 2050 requires fundamental



transformation of the global economy and new investment paradigm. An important learning was the fact that valuation is not in our control, value creation is. Focus on innovation is the key.

The Indian Unicorns are flourishing in the fast-paced and dynamic economy. They are generating large-scale employment along with innovative solutions. India is uniquely positioned in Global Unicorn Landscape, and this is a testament to the vibrant ecosystem present in India. The rapid evolution of internet infrastructure, easy distribution combined with capital accessibility provides the ' *Big Opportunity* '.

Some Unicorn Startups and speakers who participated in the event were InMobi - Naveen Tewari, CarTrade.com - Vinay Sanghi, OfBusiness - Asish Mohapatra, Morgan Stanley -Kamal Yadav, OYO -Ritesh Agarwal, The Good Glamm Group - Darpan Sanghvi, NoBroker.com - Amit Kumar Agarwal, Sales Force India - Arundhati Bhattacharya, WebEngage -Avlesh Singh, Udaan -Sujeet Kumar, Fractal.ai - Srikanth Velamakanni, Microsoft India -Anant Maheshwari, Dream11- Harsh Jain, PharmEasy - Siddharth Shah, CitiusTech - Rizwan Koita, People Group(shaadi.com) - Anupam Mittal and BookMyShow- Ashish Hemrajani.

TiEcon Mumbai 2022 also comprised of 140+ specifically curated startups expo which showcased their products to demonstrate innovation in India. There were power packed international panel discussions, insightful workshops, masterclasses on building high and growth products. They were VCs laying bare the math they swear by. The Summit provided an important platform for collaboration and engagement. The summit had diverse set of experts, speakers and high level of participation. It was rich in content and valuable in creating the better understanding. A comprehensive report of India's Investment Ecosystem was launched at the summit. We are gradually transitioning from the age of unicorns to the age of decacorns.

About TiE Mumbai

The Indus Entrepreneurs (TiE), was founded in 1992 in Silicon Valley by a group of successful entrepreneurs, corporate executives, and senior professionals with roots in the Indus region. Since 1992. TiE has been supporting entrepreneurs by offering education, mentorship, networking and funding opportunities. The mission of TiE is to foster entrepreneurship globally through the 5 pillars of TiE : mentoring, networking and education, funding and incubation. Dedicated to the virtuous cycle of wealth creation and giving back to the community. TiE's focus area is to generate enable the next generation of entrepreneurs. There are currently 11,000 members, including over 2,500 charter members in 60 chapters across 17 countries. Dedicated to the virtuous cycle of wealth creation and giving back to the community, TiE's focus is on generating and nurturing our next generation of entrepreneurs.



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