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GREEN STARTUPS AND ECONOMIC DEVELOPMENT IN INDIA

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KEYWORDS

Green Startups, Organic farming, Economic Development

ABSTRACT

The vast population of India depends on agricultural activities for various purposes which include the contribution of the agricultural sector in GDP of the country, providing food to the population, to generate revenue for the government, generation of employment, etc. An organic farming method used by the agricultural sector is revolutionized by the green start-ups which helps in the economic development of India through the path of the sustainable development. The government intention and initiative to promote start-ups in India have helped in creating jobs, improving the standard of living and an overall development of the nation. The green start-ups being prioritize by the population who is related to agricultural work. The paper primarily focuses on the research work done to study the need and growth of green start-ups in India. The paper also focuses on the economic factors that are influenced by the growing green start-ups in India.

Introduction

The initiative of the government of India by introducing “Startup India Initiative” is playing a crucial role in the generation of employment and contributing to the growth and development of the country through increased GDP. With providing aid to the startups through tax exemption up to 7 years, creating ‘funds of funds’ of rupees 10,000 crores till 2025, and by Atal Innovation Mission, 2018 the government has promoted 14,036 startups in the short span of time period.

With the aim of the government to promote its various environmental goals the green start-ups have emerged as a best weapon to move towards the sustainable future by the path of developed present. The green start-ups contributes in the

vision of the green economy as it reduces greenhouse gases emission by adopting circular economy approach through efficiency in energy.

The green start-ups with aim of sustainable agriculture have created a deep impact on the choices of the consumers who earlier use to buy inorganic agricultural produces. The revolution the field of organic farming have create a havoc in the inorganic market are.

Literature Review

Green Start ups

Jai Kumar Gaurav et. al., (Jan, 2019) in the research work have studied the challenges and opportunities of green startups in India. The green startups are important for the sustainable development in the country. The approach of green

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startups in organic farm produces helps the society to build a surrounding whose life span is not diminishing.

Oki Sadma el. at., (2021) discussed in the research paper that green startups have reduced the waste management. The resilience in the environment can be done with green startups. The green startups have surely created a revolution in the market who works on the principles providing inorganic farm products and generating a large share of profit through it.

Organic Farming

Anita Rani (Feb, 2019) have discussed in the research paper have studied the opportunities and challenges faced by the organic farming in the research work. The organic farming has shaped the environment of the country by providing ecofriendly products.

Stuti Haldar (Oct, 2019) in the research work have studied the theories and practices with in the entrepreneurship achievement of the country. The organic farm produce is having a great scope in the market of the country.

Economic Development

Welsh el.at., (2016) in the research work has studied the relationship of startups with economic development by generation of employment. The economic development of the nation is studied under various factors out of which employment is important factor.

Ashtreo el. at., (2012) have studied in the research that startups have significant role in the economic development by making students friendly in the institutions.

Objectives of the Study

1. To understand the need of the green startups for economic development.
2. To analysis the relationship between green startups and organic farming.
3. To determine the factors of green startups influencing economic development.

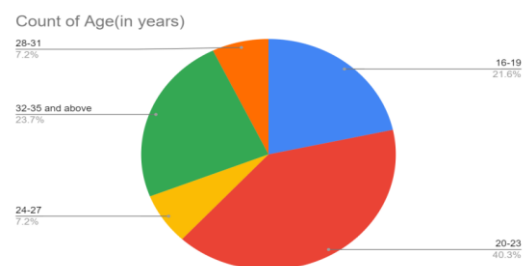
Research Methodology

The research work entitled “**Green startups and economic development in India**” strategically aims to determine the consumers perception on the recently developing green startups which are promoting the organic farm produces. For the study in the research work the data is collected through primary and secondary methods. The secondary data source are various magazines, newspaper, articles publishes, reports, books, etc. While for primary data collection questionnaire is prepared in which the sample size 139 of the respondents which is collected from majorly Central and Northern parts of India. The age group taken into consideration for the purpose of research is 16-35 years.

Analysis and Interpretation

The research paper studies various factors related to green startups in the market. The following charts and data show the results. They are as follow:

Age of the respondents



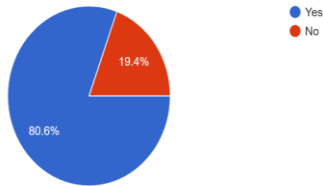
Source: Primary Data

The graph shows that majority of the respondents

are among the age of 20-23 years of age who have responded in the survey. A total of 40.3% out of 139 responses are between the age group of 32-35 years of age. The secondly most responded group is 32-35 years of age with 23.7%.

Awareness related to Green Start ups

Are you aware about Green Start-ups concept?
139 responses

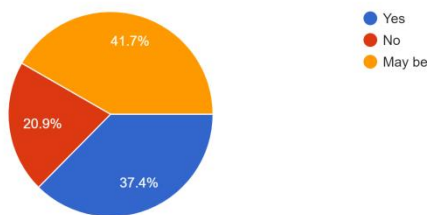


Source: Primary Data

The above pie chart shows that number of the respondents is aware about the concept of green startups in India. The number of 80.6% of responses shows that the concept of green startups is present among a large set of consumers. But still there is a lot to work on to create awareness among the customers.

Popularity of green start ups

Do you think the concept of Green Start- ups in India quite popular?
139 responses



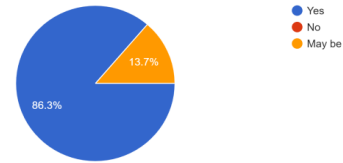
Source: Primary Data

Even though a section of consumer is aware about the concept of green startups and organic farming they are still not confident about its reach within large masses. A total 41.7% of responses out of 139 are not sure that green start up concept is familiar among the India's population. 37.4% of consumer responded that the concept of green

startups is popular among the masses.

Sustainability with green start ups

Do you agree with the statement that Green Start- ups will help society towards a sustainable development?
139 responses

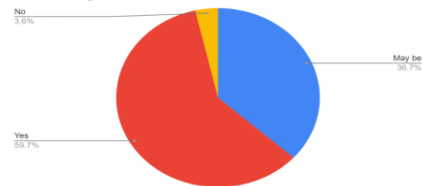


Source: Primary Data

The 86.3% of responses out of total 139 responses considers that the concept of green startups is a move towards the sustainable development of the nation. The use of organic farm products has a pronounced role for an environment up gradation.

Contribution in GDP of India

Count of Can Green Start - ups help in contribute to GDP of India on large?

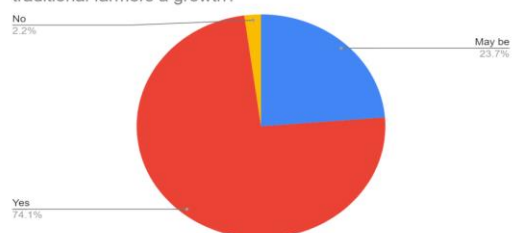


Source: Primary Data

The study shows that startups related to organic farm produces through green startups mode are contributing massively in the growth of the country through contributing in the GDP of the country. A total of 59.7% of respondents out of 139 responses considered that green start up concept helps in generating a large amount of revenue which increases the GDP if the country.

Growth of farmers of India

Count of Do you agree that Green Start- UPS will provide traditional farmers a growth?

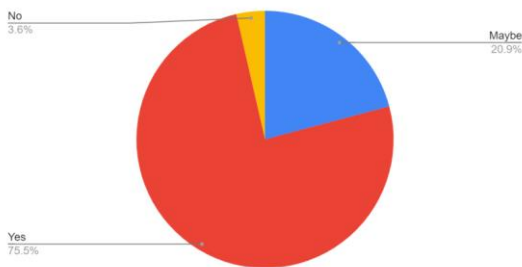


Source: Primary Data

The 74.1% of responses considers that green startups are providing and will continue to provide the farmers of the nation a prominent growth in the market place. The growth of the farmer through organic farming will help to sow seeds of more green startups in India.

Growth through marketing in Green Start ups

Count of Do you think the concept of Green start-ups should be marketed more in India for growth in the area?

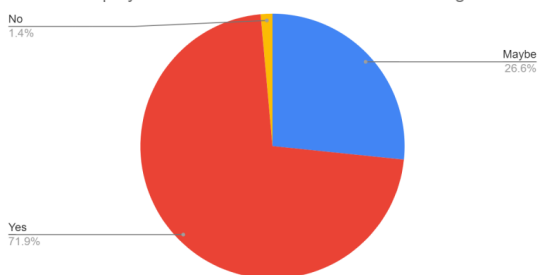


Source: Primary Data

The above chart shows that the 75.9% out of total 139 responses of the consumers considers that green startups concept should be marketed more in India so that more population India can be benefited by the organic farm produce.

Employment generation through Green Start ups

Count of According to your view point, have Green Start - ups created employment and contributed in the economic growth?

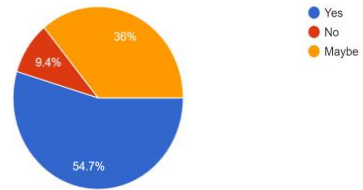


Source: Primary Data

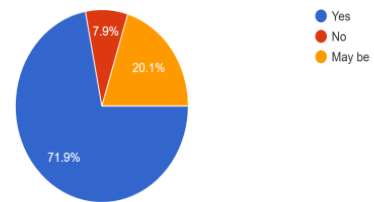
The pie chart above shows that 71.9% of responses consider that startups related to organic farming and green startups have generated a significant employment among the masses of the country. This employment generation can be observing majorly in the rural India.

Cost factor in organic farming

Do you find organic farming products of the Green Start- ups costly?
139 responses



'If the organic farm produce are less expensive, then they can cover larger market in India.' Do you agree with statment?
139 responses

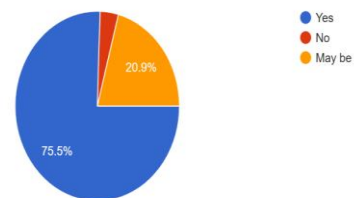


Source: Primary Data

The data above shows that 54.7% of total responses consider that the organic farm produces are quite expensive in the India's market places that create a downfall in the demand of the consumers. Also 71.9% of respondents appraises that if the price of the organic farm produce is turned down then the demand of the product will sure increase in the market place.

Organic revolution through Green start ups

Do you agree that Green Start ups can bring revolution in organic farming?
139 responses



Source: Primary Data

The survey results above shows that 75.5% of the responses are in the favor that green startups and organic farming will bring revolution in the farming world.

Conclusion

The organic farming aims to develop human and nation by nurturing the soil of the country. The harmful ways to produce products not only degrade the soil but it also formulates venom for the human beings. The approach of green startups in organic farm produces helps the society to build a surrounding whose life span is not diminishing. The green startups have surely created a revolution in the market who works on the principles providing inorganic farm products and generating a large share of profit through it. Green start up concept is now having a familiarity among the Indian consumers and the scope of popularity can be elevated by good marketing techniques. The startups are promoting by the government under their initiative. These initiatives will help to promote organic farming in the market as they are contributing the economic development by the contributing to the GDP, generating a large amount of revenue through the targeted audience and fulfilling the social objective of the business through employment generation on large scale.

Further Research Scope

1. The research work is done considering limited factors of green startups that elevates the economic development. The researcher in future can increase the factors according to the research requirements.
2. The research work is done on the limited age group with a lower limit of 16 years and upper limit of 35 years. The researcher in future can change the limit according to the research requirements.

3. The work done in the research is done in the area covering majorly Northern and Central parts of India. The research in future can be done in different area by changing the area limitations.

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