

INDIA ADDS 33 UNICORNS IN ONE YEAR, DISPLACES U.K.

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

Adding 33 'unicorns' in a single year has helped India displace the United Kingdom (U.K.) to be third in the list of countries that are home to such enterprises valued at more than \$1 billion each, according to a report.

India was placed fourth when it came to the number of unicorns last year. However, the U.S. and northern neighbour China, who occupy the first two ranks, are way ahead, according to the data compiled by Hurun Research Institute.

The U.S. added 254 unicorns and now totals 487 companies in the coveted list, while China added 74 to take its tally to 301 start-ups having a valuation of more than \$1 billion, it said.

The top-two occupants are home to 74% of the unicorn universe, it said.

The U.K. added only 15 unicorns to take its total to 39, and hence got displaced by India, it said.

"India is in the midst of a start-up boom, more than doubling its unicorns to take its official tally of unicorns to 54, and overtake the U.K. to third place in the world," Hurun Report India's MD and chief researcher Anas Rahman Junaid said.

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