



## Unicorn

### Description

#### Theme:

- In the Global Unicorn Index 2021 report, India ranked 3rd in the world after US and China.

#### What is a Unicorn:

- In the business world, a unicorn is a startup that reaches a valuation of \$1 billion.

#### Unicorns in India:

- As of September 2022, there are 107 unicorns in India. InMobi became the first unicorn in India in 2011. After that several startups reached a valuation of \$1 billion. In 2021 alone, 44 startups emerged as unicorns.
- At present, in India, venture capitalist funding is growing, because we are one of the largest markets in the world and also have good internet penetration. So, more unicorns are going to come.
- As the startup ecosystem is now more supportive, there is also a flywheel effect, which means employees in the startups are coming out after gaining some experience to launch their own startups. Moreover, now we have more experienced mentors. So, the number of potential unicorns is continuously increasing.
- But more unicorns don't mean more jobs. Some unicorns create plenty of jobs, while others are largely technology-driven. But due to the flywheel effect, unicorns are creating employment opportunities either directly or indirectly.
- Unicorns often reinvent themselves to be relevant to their target customers.
- The startups that have growth potential and the possibility of achieving unicorn status are called Soonicorns.
- Some are of the opinion that a few unicorns around the world are overvalued.
- As of February 2022, India has five decacorns, which means startups that reached a valuation of \$10 billion. Decacorns in India are Flipkart, Paytm, Byju's and OYO and Swiggy.

- The statuses such as minicorn (a startup that reached a valuation of \$1 million), unicorn, decacorn, hectocorn (a startup that reached a valuation of \$100 billion) can motivate and encourage entrepreneurs.

### **Conclusion:**

In the business world, a unicorn is a startup that reaches a valuation of \$1 billion. India replaced the UK and became the 3rd top country in hosting unicorns. As the startup ecosystem is now more supportive and venture capitalist funding is growing, more startups will emerge as unicorns in the coming years.

### **Your Turn:**

What are your thoughts on Unicorns? Express your point of view through the comment section below. And subscribe to our blog to read answers to the trending GD topics.

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### **References:**

- [Is the new economy creating new jobs?](#)
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