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## **SEMICONDUCTOR MANUFACTURING IN ASSAM WILL PUT THE STATE ON GLOBAL MAP , SAYS RATAN TATA**

Manufacturing of semiconductors in Assam will put the state on the global map, said industrialist and philanthropist Ratan Tata, whose conglomerate has put in Rs 27,000 crore in investments for a semiconductor plant in Jagiroad. Tatas, in collaboration with the Assam



government, has already set up several cancer care hospitals across the state. This new development will put Assam on the global map. We wish to thank the Chief Minister of Assam Mr. Himanta Biswa Sarma for his support and vision that has made all this possible. Assam Chief Minister Himanta Biswa Sarma, who was present during the foundation stone ceremony, said that industries in India had never considered the northeast region for businesses during previous industrial revolutions. The region which was neglected in the past was included in the technological revolution by Prime Minister Modi, Sarma had asserted. Tata Group hopes that the commercial production of semiconductors chips at the two plants - in Gujarat and Assam - whose foundation stones were laid on Wednesday, would start in 2026.

## **ASSAM COUPLE, 'LITTLEBOX' FOUNDERS, SHINE AT SHARK TANK WITH THEIR UNIQUE AND ENTERTAINING PITCH: PRAISE GOVERNMENT FOR THEIR SUPPORT TO STARTUPS**

Assam-based couple Rimjim Deka and Partha Kalita brought their fast fashion brand, 'Littlebox', to the spotlight on Shark Tank. They're seeking a 75 lakhs investment for a mere 1% stake in their company.

Littlebox, targeting the style-savvy Gen-Z audience, boasts of processing over 1200 orders daily since its inception in June 2022. With orders worth Rs 2 lakh already shipped, the brand focuses on individuality and aesthetic appeal.

Rimjim Deka shared insights into their brand, emphasizing how Gen-Zs view attire as a form of self-expression. Littlebox has its backend operations situated in Guwahati, with factories and warehouses located in Delhi.

Reflecting on Assam's burgeoning startup ecosystem, Deka highlighted the region's rapid evolution in business opportunities, thanks to strong government support. Deka oversees creation, design, content, and customer support, while Kalita manages marketing initiatives for the brand.

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## INDIAN STARTUPS TO CREATE AROUND 50 MILLION NEW JOBS, ADDITIONAL \$1 TRILLION TO THE ECONOMY BY FY30: CII REPORT



Indian startups are set to play a significant role in the country's economic growth, according to a report by the Confederation of Indian Industry (CII) in partnership with McKinsey & Company. The report, titled 'Unicorn 2.0:

Adding the Next Trillion', predicts that Indian startups will create around 50 million new jobs and contribute an additional \$1 trillion to the economy by the financial year 2029-30 (FY30).

These startups, valued at \$1 billion or more, known as Unicorns, are expected to create 4-5 million direct jobs, 9-10 million gig worker positions, and 35-40 million indirect jobs through suppliers in the value chain. The report also highlights that India has already produced over 100 unicorns between 2010 and 2023, and could see another 300 new unicorns emerge between 2024 and 2035. In terms of sector-wise growth, the report indicates that retail and e-commerce will lead with a gross merchandise value (GMV) of \$380-400 billion by 2030, followed by manufacturing at \$140-150 billion, and fintech at \$65-75 billion. Additionally, agriculture, healthtech, travel and mobility, telecom and entertainment, and education sectors are expected to contribute a combined \$260-270 billion to the Indian economy by FY30.

The report also highlights the significant contribution of startups to India's GDP growth, with startups contributing 10-15% to the GDP growth between FY16 and FY23. The report suggests, this contribution is likely to increase in the coming years. Ramdoss Seetharaman, senior partner at McKinsey & Company, emphasized that the impact of startups goes beyond economic growth, stating that socially, these enterprises can be architects of change. Chandrajit Banerjee, Director General of CII, added that startups are committed to positively impacting communities through initiatives aimed at societal betterment in areas such as education, health care, and sustainability.

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# DO YOU KNOW ???



GUWAHATI CONSTITUENCY TO HAVE 102 ALL-WOMEN POLLING BOOTHS IN LOK SABHA ELECTION 2024

## TRACKING THE TREND

Gross merchandise value by sectors (in \$ bn)

Sector	FY23	FY30
Retail and e-commerce	75-80	380-400
Manufacturing	3-4	140-160
Fintech	8-9	65-75
SaaS and digital services	6-8	40-60
Others*	40-45	260-270
<b>TOTAL</b>	<b>130-150</b>	<b>1,000</b>

\* Others include agriculture, healthcare, travel and mobility, telecom and entertainment, and education  
Source: Unicorn 2.0: Adding the Next Trillion

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INDIA IS SET TO BECOME AN UPPER- MIDDLE- INCOME ECONOMY BY FY36 HIT 515 TRILLION MARK BY FY47



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