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Comparative Analysis of Youth Entrepreneurship Ecosystems in India and Developed Economies

1Sajeev Kumar A P, 2Dr. N Shanmugam, 3Dr. Madhusoodanan Kartha N V

[1]Research Scholor – Part Time

Research Scholor Department Of Commerce Government Arts College (Autonomous)
Karur – 639005, Tamilnadu

(Affiliated To Bharathidasan University, Thiruchirappalli)

[2]Associate Professor, Head & Research Supervisor

(Bdu01225001119)

Postgraduate & Research Department Of Commerce Government Arts College (Autonomous)
Karur – 639005, Tamilnadu

(Affiliated To Bharathidasan University, Thiruchirappalli)

[3]Associate Professor

Postgraduate & Research Department Of Commerce
Panampilly Memorial Government College, Chalakudy, Potta (Post), Thrissur Dist. Pin– 680722, Kerala
(Affiliated To University Of Calicut)

ABSTRACT

Youth entrepreneurship is one of the tools that can be used to realise innovation, employment or inclusive economic growth. The paper presents a comparative analysis of the Indian youth entrepreneurship ecosystem with that of four developed or leading economies, including the United States, the United Kingdom, and Germany. It focuses on five structural factors as the keys to building successful ecosystems, and these are policy and regulation, access to finance, education and skills development, cultural perception, and technological infrastructure. The research has been based on conducting qualitative comparative analysis of secondary data and found differences across data as to the ecosystem maturity and integration, which are significant. The topic of supportable regulatory patterns, pervasive coaching and access, in addition to bodily orientation into venturesome hazard, are usually present in advanced countries. On the other hand, having a great deal of policy ambition, India lacks its implementation and ecosystem integration, as well as equity of access, particularly among the age group of the non-metro and rural areas.

Some of the good practices in the developed economies that the paper identifies as possibly influencing the entrepreneurship scenario in India to bring about more of the university-industry interface, access to funds, and building of entrepreneurial sensibilities at an early age of working with life are mentioned. It also exposes the importance of cooperation by the mass, the private and the institutional players towards the establishment of robust ecosystems. The most prominent recommendations include the necessity of heightening the entrepreneurship education participation, decentralisation of access to funds and development of a risk-taking entrepreneurial culture. The findings show that there ought to be greater harmonisation with the ecosystem, as well as certain reforms, to be able to see more young entrepreneurs in India.

The paper contributes further to understanding how the youth-based entrepreneurship ecosystems work in different national contexts and offers practical solutions which help to enhance guidance systems in the developing

economies. Recommendations for future research must take into consideration the region-specific research and primary field work as a way of providing an account of the young entrepreneurs in the field so as to be able to capture their experiences and needs.

1. Introduction

1.1 Background and Context

The international youth entrepreneurship environment has experienced incredible development in the last ten years, expanded by innovation and digitalisation and the dreaming ambitions of younger generations. The ability of youth to be entrepreneurs has now been recognised as being able to act as strong socio-economic development agents, particularly in solving the problems of unemployment, improving innovation, as well as promoting economic inclusion. Van der Westhuizen (2023) describes the importance of a well-designed ecosystem of youth entrepreneurship in fostering entrepreneurial attitudes, access to support systems, and lower barriers of entry as crucial to the establishment of new ventures for potential entrepreneurs, especially among young citizens. These eco-systems include a combination of institutional, cultural, financial, educational, and facilitating infrastructure support.

1.2 Rationale of the Study

This paper will seek to juxtapose the youth entrepreneurship ecosystem in India with the developed countries (like the USA, the UK and Germany). The necessity of such a comparative analysis is based on the fact that even in a state with a high level of youth population and policy decisions aimed at supporting startups like Startup India, India has a systemic weakness that can hamper the growth of startups: regulatory backlog, access to finance, and regional imbalance. Differently, developed markets would tend to possess older ecosystems to provide stable policy support, a startup ecosystem, and social-cultural tolerance. To liberate the young generation of entrepreneurs working in less developed countries, it is essential to support the youth to develop in the areas that are yet to mature or transition fully to the world of business, according to Boris, Simonov, and Parakhina (2022).

1.3 Aim, Objectives and Research Questions

In this paper, the researcher aims to understand the concept of an effective youth entrepreneurship ecosystem as well as evaluate the situation in India compared to developed economies. The research questions are as follows:

- What are the structural elements of effective youth entrepreneurship ecosystems?
- How do the features of the ecosystem in India equate with those of the developed countries?
- What are the examples of good practice that can be used to empower the Indian youth startup economy?

The research objectives are as follows:

- To identify key structural elements of effective youth entrepreneurship ecosystems.
- To compare India's youth entrepreneurship ecosystem with those in developed countries.
- To highlight global best practices that can strengthen India's youth startup landscape.

As Dhar, Zaman, and Dhar (2024) underline, it is crucial that the entrepreneurship policy should pursue the goal of sustainable growth as the main condition of the sustainable empowerment of youth.

2. Literature Review

2.1 Conceptual Framework of Youth Entrepreneurship Ecosystems

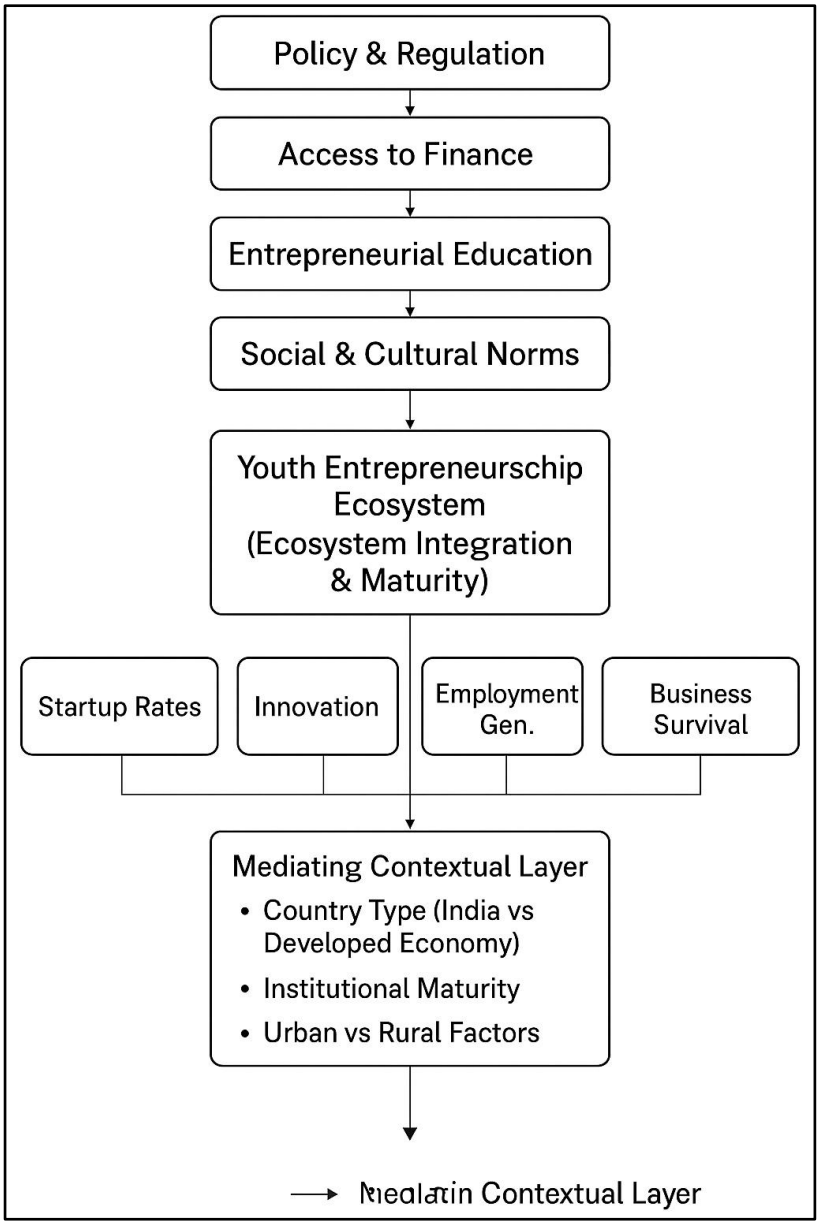

Figure 1: Conceptual Framework

(Source: Self-Created)

Youth entrepreneurship ecosystems can be defined as complex networks surrounding institutions, policies, education, financial access, culture, and market connections that comely create the opportunities of youthful entrepreneurs and their prosperity. Indeed, these ecosystems are both economic constructions, as Boris and Parakhina (2022) mention, but also subject to a strong influence of social institutions and youth-related models of support, such as mentorship and business associations. As Bublitz et al. (2021) indicate, the focal element of such ecosystems is the presence of an entrepreneurial identity and how young entrepreneurs can and do connect with social nets, culture, and citizenship. Innovation hubs are also catalysts when it comes to the development of

ecosystems, as shown in the example of Tanzania, by Mwantimwa et al. (2021), encouraging access to knowledge, tooling, and networking. These elements are consistent with the findings of Kumar et al. (2024), who note innovation dynamics as the lifeblood of youth-oriented eco-systems in which institutional supports such as universities, incubators and venture funding interact with one another on a synergistic basis. Such a systemic perspective is important in that it explains the effects of local differences on global participation in entrepreneurship by youth.

2.2 India's Youth Entrepreneurship Landscape

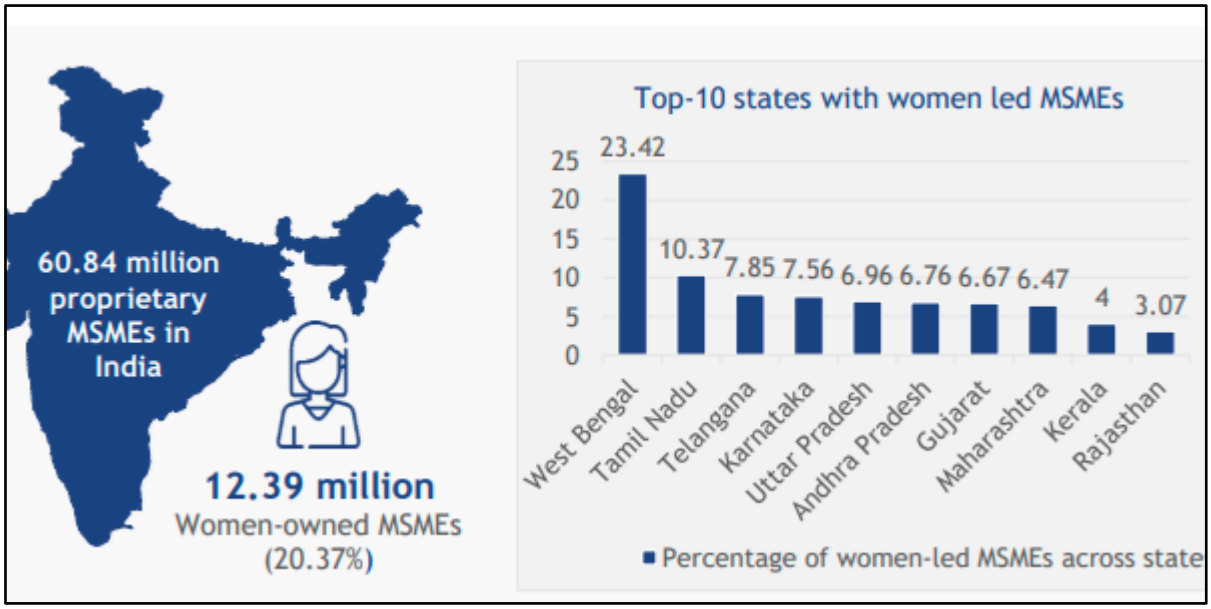

Figure 2: Women-Owned MSMEs

(Source: Shumakova et al. 2021)

Ambitious national programs, including Startup India, Atal Innovation Mission and Skill India, characterise the Indian youth entrepreneurship environment and are aimed at pursuing job creators instead of job seekers. Considering a study on ecosystem inclusion in the Himalayan region, Dey et al. (2024) identify that, although the entrepreneurship vision is inclusive individually in India, it is logistically and infrastructurally inconsistent. Moreover, funding shortages, red tape, and inadequate rural access to youth ventures hinder the growth of the enterprises. The article by Shumakova et al. (2021) addresses the issue of releasing the potential of youth through the creation of digital ecosystems in agriculture, a sphere that could be considered of great relevance to the Indian demographic. Nevertheless, there are obstacles: Kamara et al. (2022) prioritise structural impediments and horizontal alignment of stakeholders as the key barriers that hamper a fruitful approach to engaging the youth in India, especially in semi-urban and rural areas. These results echo that of Madzikanda, Li, and Dabuo (2022), who identify similar problems of the poor development of support systems in the countries of the Global South.

2.3 Youth Entrepreneurship in Developed Economies

The more developed economy of the USA and the UK portrays more mature and less detached ecosystems. As an example, the US Small Business Administration (SBA) and UK Youth Business Trust provide long-term mentorship, funding and training opportunities designed to suit the youth. To facilitate youth entrepreneurship, Kim and Yang (2022) position Seoul as an example of how the university ecosystems can be used to speed up youth entrepreneurship via city-based investment and incubator programs. The study by Ojeda-Beltrán et al. (2023), based on machine learning applied to the city of Medellín, Colombia, a semi-developed urban ecosystem, focuses on the problem of the importance of an outlined youth policy and community rapid accelerators. In the

same regard, Abate and Sheferaw (2023) underline the relevance of multi-actor connections, such as between academia and the private investor and civil society, in the capacity to establish strong entrepreneurial ecosystems. In this setting, young people are placed as active and progressive drivers, having access to effective networks as opposed to the more divided environments in developing countries.

2.4 Key Comparative Factors Identified in Literature

The literature has named five common comparative factors, which include policy support, financial infrastructure, entrepreneurial education, socio-cultural context, and technological access. According to Nate et al. (2022), mentorship anthe d awakening of new entrepreneurs can be considered one of the major separators in well-performing ecosystems. The axis of education, whether formal or informal, is critical; Kim and Yang (2022) claim that the related training in entrepreneurship at college enhances long-term participation. It is also important to have social norms, especially tolerance to failures and risk-taking. According to Bublitz et al. (2021), an advantageous cultural narrative helps create ecosystems in which entrepreneurship can be achieved to a greater degree. The fact that digital infrastructure is commonly assumed to exist in developed economies and not so evenly spread in India makes it difficult to access in a more equal form.

2.5 Gaps in Literature

Despite the swelling literature on youth entrepreneurship, there are major lacunae. To start with, there are no direct comparative studies which provide an assessment of the youth-specific ecosystem outcomes in India and the developed economies. Most of the studies are either general in nature concerning entrepreneurship or country-specific, omitting youthful insights (Kumar et al., 2024). Second, policy effectiveness is little evaluated, especially in the Indian scenario. Some of these programs, such as Startup India, are well-documented structurally but rather under-researched regarding their impact on outcomes (i.e. conversion into real data on youth). What is more, the unevenness in the distribution of regions in India, which is noted by De et al. (2024), needs further fine-grained research in the support of policy changes and ecosystem redesign.

3. Research Methodology

3.1 Research Design

This paper employs a Qualitative Comparative Analysis (QCA) to analyse the structural and functional aspects of youth entrepreneurship ecosystems in India and some of the developed economies (ex, the USA, UK, and Germany). The search is desktop-based and based on secondary information gathered in the form of scholarly literature, databases on global entrepreneurship, and policy reports. The design will allow the study to establish trends, differences, and important success factors that define the success of entrepreneurial initiatives among young people across different contexts.

3.2 Data Sources

The research relies upon several secondary sources of high quality, such as the Global Entrepreneurship Monitor (GEM), OECD reports, and NITI Aayog publications. A part of the evidence base is peer-reviewed academic literature. Lin et al. (2023) give information about the plant-based entrepreneurship education models and discuss the necessity of multi-level interactions of institutions with learners. Festa et al. (2023) highlight the current availability of FinTech and ecosystem interplay on the intentions to start entrepreneurship among youth, and Vutsova et al. (2023) investigate youth entrepreneurship as a proactive solution to unemployment in the Western Balkans, thus providing a worthy regional contrast.

3.3 Parameters for Comparison

The following will be the five fundamental parameters of comparison across the ecosystems:

- Venture capital, FinTech and microcredit: Access to finance
- Regulatory facilitation (convenience of business registration, law abidance)

- Entrepreneurship training (course, incubators, Developers, coaches)
- The social and cultural factors (risk tolerance of entrepreneurial identity)
- Digital access (technology, coworking Hubs), Infrastructure

3.4 Scope and Limitations

The research concentrates on data specific to youth wherever possible; however, the inconsistent definition and data availability by country mean that direct comparisons are not possible. Moreover, results and policies can be seen differently, on a regional basis within countries, an observation that is considered a limitation of the interpretation of national trends.

4. Comparative Analysis

4.1 Policy and Regulatory Environment

India has achieved substantial progress in the entrepreneurship policy, particularly via such initiatives as Startup India, Atal Innovation Mission, and encouragement of Micro, Small, and Medium Enterprises (MSMEs). These programs include tax breaks, simple patenting and business start-up financing. But although the policy is enthusiastic, the regulatory implementation is burdensome. There would be a delay in the startups caused by licensing, tax compliance and labour law restrictions, especially in Tier-2 and Tier-3 cities. On the contrary, the policy ecosystems in the developed economies are well-established and optimised. To take example, in the USA, the Small Business Administration (SBA) has made available stable and documented help to the youths and minority entrepreneurs with the provision of low-interest loans and training. The Youth Business Trust in the UK offers youth business advisory services and mentorship, as well as financial access with fewer barriers. According to Huang et al. (2023), effective legal frameworks, cross-sectoral partnerships, and active roles of the governments are the key to sustainable entrepreneurship in these countries. India aspires to have a better policy architecture, but one which is not as high up as those produced by mature economies. Compared view also shows that the maturity of the ecosystem hinges on coherence, consistency of policies, and confidence in the operation of the government.

4.2 Access to Finance

Finance is still one of the greatest differentiators of entrepreneurship ecosystems. In India, schemes of the government, such as Credit Guarantee Trust Fund for micro and small enterprises (CGTMSE), Mudra loans and startup funds provided by the SIDBI are trying to fill the funding gap in the country. Nevertheless, in the case of Nigeria, where the same issues occur in parallel with India as Egere, Maas, and Jones (2024) suggest, it is highly possible that with the help of state-led funding and without a strong presence of the private sector this process can be inefficient, poorly distributed, or cause unsustainable dependence. Angel investing, venture capital (VC) and crowdfunding platforms can all be included in the business finances in a developed country. This is supported by great capital markets and an innovation appetite. Huang et al. (2023) point out that sustainable finance, along with the trust base that investors have in youth endeavours, contributes to sustainable ecosystem health. As the participation of Indian youth in entrepreneurship rises, they tend to do it with the help of private investors, though mostly, in metropolitan areas such as Bengaluru, Mumbai and Delhi. The rural or semi-urban youth continue to rely on formal bank financing for half-baked schemes. In statistical terms, Msimango-Galawe and Majaja (2022) graphed the distribution of financial constraints among SMEs within the Johannesburg market and demonstrated that more than 72% of entrepreneurs had insufficient funds on the early market stages, which was similar to the competition in Indian semi-urban areas. The lessons learned underpin the necessity of financial decentralisation and VC outreach initiatives within the youth-centred ecosystems.

4.3 Education and Entrepreneurial Skills

Educational infrastructure has an infrastructural role to play in terms of entrepreneurial intent. The schemes, such as the National Innovation and Start-up Policy (NISP) in higher education in India, target to incorporate

entrepreneurship in the curriculum. Nevertheless, delivery in institutions is still variable. Hands-on experience, experience, and a mentor remain emerging qualities. Conversely, the education of experiential entrepreneurship focuses on countries such as the UK and the USA. The latter study (Astuty et al., 2022) revealed that in universities where the entrepreneurship ecosystem is embedded, it generated a vastly larger number of youth-led startups with incubators, pitch competitions, and seed grants. On the same note, Prajapati and Khanal (2023) note that students representing developed economies feel that their ecosystem is enabling, based on a common experience of being exposed to business-real-world scenarios and having startup mentors. The definition of entrepreneurship education as offered by Lin et al. (2023) focuses on the ecological approach in that the interaction of the institutional design, the local culture of startups, and the practical exposure leads to the development of a successful ecology. What India requires is not a lack of policy but a lack of integration between what is written in textbooks and what is practised on the ground in entrepreneurship. Within the context of business incubation, Lose (2021) highlights institutional incubation as the new frontier to promote youth entrepreneurship, particularly in parallel with universities. India is doing this to some degree (e.g. Atal Incubation Centres), but at a land scale and scope that is minor compared to developed countries.

4.4 Cultural and Social Perceptions

The decision to become an entrepreneur is strongly associated with the cultural background of youth. The risks of starting a business, parental pressures, and traditional career choices tend to discourage young people in India from joining startups in favour of becoming government workers or corporate employees. To many families, entrepreneurship is a second option and not a first option. In comparison, failure is normalised and risk-taking is valued in the developed economies. A startup failure in the USA is commonly termed as a learning milestone, but in India, it turns into a social stigma. Prajapati and Khanal (2023) claim that young people living in developed nations are more encouraged and socially supported by the stories coming out in society that entrepreneurs are the role models. Astuty et al. (2022) emphasise that the ideas, which millions of people may have about society, form in their early years during education and with the help of media. Therefore, the youth being portrayed as changemakers among entrepreneurs in the West is a blessing to itself. In India, the urban stories are getting changed, but the rural and semi-urban mindsets have been conservative; this factor is the biggest reason that younger people are not willing to start a business. Moreover, it is an obstacle to family financial dependence and exposure to fewer generations of entrepreneurs. The youth, being mostly first-generation entrepreneur, have few safety nets, unlike their counterparts in developed economies who have the opportunity to tap intergenerational wealth or institutional support.

4.5 Technological and Physical Infrastructure

The key to youth entrepreneurship is access to infrastructure. IndiaTo the contrary, the development of digital penetration in India is evolving with great pace, yet quality, affordability, and consistency are gaps, particularly in cities belonging to Tier-2 and Tier-3 3 Huang et al. (2023) claim that smooth digital interconnection and intelligent infrastructure become the essential part of an entrepreneurship ecosystem resiliency. Even in non-urban areas, developed countries have developed universal broadband, effective transportation, as well as institutional assistance systems through co-working spaces, incubators, and accelerators. The distributed infrastructure assists young entrepreneurs who are not based in large cities. Prajapati and Khanal (2023) report that Indian entrepreneurs have ranked infrastructural support below their peers in developed countries, one such measure is asking Indian entrepreneurs about access to shared workspaces, high-speed connectivity, and prototyping grounds. Lose (2021) further notes that the expression of the ecosystem gap could be bridged by business incubation facilities like labs, mentoring rooms, and legal consultancy services. Although India can boast of the development of hubs, such as T-Hub, Kerala Startup Mission, and Gujarat iCreate, the reach and space are minimal for the interested youth in the hinterlands.

5. Findings and Discussion

5.1 Key Differences Identified

The comparative analysis indicates that developed economies score higher than India in such aspects as access to finance, mentorship networks, and governmental or societal support of entrepreneurship. Although India has a robust policy intent of policy such as Startup India, there is no ecosystem integration, and the execution scenario is difficult.

5.2 Common Challenges and Strengths

India and developed economies face the challenge of global economic turbulence, innovation struggles and demographic challenges. Nevertheless, common strengths are that youth-led digital innovations are emerging, which implies resilience and adaptability to geography.

5.3 Discussion

Intermediary organisations Incubators and accelerators are a crucial factor in the development of collaborative ecosystem dynamics. They are felt more in the developed economies where the maturity of institutions facilitates coordination. Moreover, India needs a closer cooperation between the stakeholders. The results also indicate that it is of particular importance to carry out a cultural shift and education reform in order to cultivate entrepreneurship and bring up entrepreneurs, primarily, in the non-urban regions where there is a high level of teenagers.

6. Conclusion and Recommendations

The paper observes that higher, more supportive youth entrepreneurship ecosystems with liquefied finance, mentorship, and cultural acceptance are in place in the developed economies. India, though with a good policy framework, is faced with challenges of integration in terms of funding, education, and execution. India needs to enhance the public-private entrepreneurship education collaboration, increase access to funding in rural and Tier-2/3 cities and create an entrepreneurial culture through national media and curriculum changes in order to enhance the outcomes. Future studies are recommended to have primary field observations and lived experiences, collecting data on young entrepreneurs and regional-specific studies that can help address the disparity in the urban-rural ecosystem in a better manner.

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