

Q (65)

Emerging new Indian unicorns played a crucial role to meet the required services for people & corporates during lockdown. Explain.

An unicorn is a startup that is privately owned and has valuation of over 1bn \$ and soonicorns are those startups which are at verge of attaining unicorn status in near future. A recent NASSCOM report forecasts that India will have more than 50 unicorns before 2021 is through and more than 100 by 2025.

Importance of unicorns :-

1. Financial Sector - India's biggest unicorn is Paytm. In a bid to attain digital economy accompanied with self-reliant India program, a major shift is observed in the Indian economy towards cashless and digital mode of transactions. During lockdown digital transactions were encouraged to maintain safe distance and to cut short the need of cash.
2. Education sector - Players like Byjus played a pivotal role in ensuring the proper online classes delivery to ~~stud~~ students. During pandemic there was an all of sudden shift to online mode of learning and because of which mainly rural poor children suffered.
3. Service Delivery - startups like Zomato, Swiggy in food delivery, Urbanclaps in domestic utility delivery services, etc. would have been of great help during pandemic. People were able to search for



their requirement online and get it fulfilled without stepping outside & minimal human contact.

4. Telemedicine - Platforms like ~~and~~ m-fre, telehealth, etc. provide for online doctor consultation for general health problems and medicine delivery platforms like medlife played a crucial role by ~~providing~~ making medicines delivered on line.

Currently smartphone penetration in India is about 45% and is one of the cheapest countries for mobile internet worldwide. Digital adoptions has got a significant boost from the lockdown and technological startups played an imp. role in service delivery for various sectors.