

Start-up firms make India proud by expanding beyond borders

Start-up enterprises in India are venturing into global markets through smart brand building, quality control and efficient management strategy. PlayShifu is a toy manufacturing startup founded by Mr. Dinesh Advani and Mr. Vivek Goyal in 2016. Today, the company has been exporting its two toy product lines, viz. Orboot and Plugo to foreign countries such as Japan, USA, European Union, UK and Canada, besides meeting local demand.

Gurugram-based Bohemian Dream is another start-up firm launched by two youngsters in 2017 to revive Indian crafts and textile products by giving a new brand and design identity revolving around sustainability and zero waste concept. The company owns an in-house production facility for designing and stitching. Bohemian Dream partners with artisans and weaver clusters by purchasing their fabric and outsourcing block printing work. Today, the company exports clothing materials, bags and gift cards to foreign countries such as Malaysia, UK, UAE and Singapore, besides meeting local demand. Reports suggest that the start-up derives 26% of its sales from overseas orders.

Ahmedabad-based start-up Reelo, which supports small retailers in growing sales through efficient marketing and customer engagement, plans to introduce its Artificial Intelligence-based marketing solution in the global market. The company helps retailers adopt smart marketing and promotional activities based on customer data on frequency of visit and buying patterns that is captured in their online system.

In the last decade, many Indian start-up enterprises such as OYO, Ola, Freshworks, Paytm and BYJU's have become multinational giants by replicating their success in the local market in multiple foreign countries. Today, India's OYO Rooms, which was launched in 2013, has become the world's leading chain of hotels, homes, and spaces with presence in 80 countries.

Freshworks, which is a Chennai-based business software service company launched in 2010, today has presence in USA, Asia Pacific, European Union, and other regions. Noida-based One97 Communications Ltd, which owns India's leading payment gateway service brand Paytm, launched its payment app in Canada in 2017 and a mobile payment service, PayPay in Japan in the following year. One97 Communications was set up by Mr. Vijay Shekhar Sharma, to offer telecom value added services in the year 2000. The company launched Paytm (Pay Through Mobile) in 2010 to provide prepaid mobile recharge services and over the years, it evolved into a popular payment service provider in India.

Urban Company, which is a marketplace for accessing a host of home services such as repair & maintenance, cleaning, pest control, beauty, wellness, to name a few, was set up in India in 2014. Today, the company offers its services in UAE, Singapore and Australia besides India.

The list of Indian start-ups that forayed into global market is endless as more and more companies seek new growth opportunities abroad through unique marketing and brand building strategy. Adherence to strict quality standards and superior customer service are two key drivers of the success of these global expansion stories. Micro and small entrepreneurs can similarly pursue their global ambition through efficient management strategy and commitment to quality.



Support Ecosystem

Aspiring entrepreneurs can benefit from government schemes and programs of private sector to enter into the foreign market. For instance, India's Export Credit Guarantee Corporation (ECGC) offers Small Exporter's Policy to help small exporters sell their goods globally by covering political and commercial risks. This policy is available for exporters with annual export turnover of less than Rs 1 crore. Merchant exporters, manufacturers and service providers can avail benefit of this policy by paying the applicable premium charges.

Aspiring exporters can also avail of the service of Connect2India, which is a start-up enterprise founded five years ago to connect local MSMEs to global market. This start-up company launched an online marketplace to help small enterprises across farm products, textile, plastics, metals and consumer goods, to identify buyers abroad.

In January 2021, global e-commerce giant Amazon launched Amazon Global Selling Propel (AGSP) to provide customised six-week training to start-up companies on building and scaling up exports business through e-commerce. The company has partnered with Startup India, Sequoia Capital India and Fireside Ventures to launch this accelerator programme. Amazon planned to train 10 start-up firms by inviting application from interested firms and shortlisting them based on certain criteria.

Notifications

PIB

Minister inaugurates India's first LNG facility plant in Nagpur

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734586>

India exports GI certified Fazil mango variety to Bahrain

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734405>

India, Italy hold 21st session of Joint Commission for Economic Cooperation

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734404>

APEDA organizes session to promote export of farm products

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734374>

Indian Finance Minister attends 3rd G20 Finance Ministers and Central Bank Governors Meet

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734499>



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Around 500 fish farmers, aqua-preneurs & professionals attend National Fish Farmers Day event

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734463>

KVIC secures trademark registrations in three countries – Bhutan, UAE and Mexico

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734415>

Minister takes review of Textile Sector Policies

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734482>

GIS Enabled Land Bank gaining popularity

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734169>

Joint Statement on the 1st India-UK Financial Markets Dialogue

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734069>

Minister calls for reducing use of steel and cement in road construction

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1734154>

DGFT

Temporary hold on issuance of scrips/benefits under MEIS, SEIS, ROSCTL and ROSL

<https://content.dgft.gov.in/Website/dgftprod/d56f1f26-197e-4d13-b0e1-140e6daa8b46/Trade%20Notice%2008.pdf>