

Opportunities Available for Entrepreneurs in India

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Abstract - In India there are so many opportunities available for new as well as existed entrepreneurs. The Indian government initiative "make in India" providing motivations to entrepreneurs. India is developing country because of that it has large opportunities for entrepreneurs in the fields of tourism, energy sector, automobile sectors, textile, waste management and recycling, health sector, organic farming, media, toys, packing, transportation, food products, training and education, supplier and marketing etc. In any of above field the entrepreneur can start up business. This research reveals the opportunities available for entrepreneurs in India at present.

Key Words: Opportunities, Entrepreneurs, Entrepreneurship, Make in India, Sector etc.

1. INTRODUCTION

Entrepreneurship in India is quite challenging but has more opportunities for entrepreneurs. Everybody knows that how the economic growth is important for any country. To motivate the entrepreneurs the Indian government is continuously working in this direction through several agencies like: Directorate General of Training (DGT), National Skill Development Agency (NSDA), and National Skill Development Corporation (NSDC) under the ministry of skill development and entrepreneurship. The Indian government initiatives like "Start-up India" and "Make in India" fostering entrepreneurship. A successful entrepreneur can also increase pace the economic growth of the country. To run the business successfully an entrepreneur must be passionate, visionary, frontline fighter, pioneer and a good leader cum manager.

2. LITERATURE REVIEW

Before you begin to format your paper, first write and A lot of research had been done on challenges and opportunities in entrepreneurship. The following researchers [1, 2, 3, 4, 5] have revealed many facts related to opportunities and challenges of entrepreneurship in context of India. G. Jayabal and M. Soundarya have identified the opportunities and challenges of rural entrepreneurship in India [1]. G. Sharma and K. Kulshreshtha have revealed challenges and opportunities of entrepreneurs in emerging economies (BRICs) [2]. Prem S. Potabatti and Nikhil D. Boob have identified the opportunities and challenges in context to promote youth entrepreneurship in India [3]. The challenges and opportunities in Micro, Small and Medium Enterprises in India are identified by M.C. Mehta [4]. N. Santhi and S.

Rajesh Kumar have also revealed the facts of entrepreneurship challenges and opportunities in India [5]. This paper focuses and provides the current opportunities available for entrepreneurs in India.

3. ENTREPRENEURSHIP OPPORTUNITIES

India is emerging country; it has large opportunities for entrepreneurs to start up new business and expand the old one. The opportunities are available in almost all sectors at initiation level as well as expansion level. Also it is big market in the world as per diversity and population point of view in the world. This research has identified the opportunities in the fields explained below.

3.1 Tourism Sector

Tourism has a wide opportunities in India because domestic and foreign tourist rising every year. India has heritage sites, hills stations, beaches, diverse culture, wild life, rural life etc. Attract tourist. The number of tourist is increasing year by year in India because of this sector must be well organised and require well trained professionalism persons and good hospitality. Therefore, lot of opportunities for entrepreneurs in the field tourism like; provide good transport facility, hotels, available guides to tourist etc.

3.2 Energy Sector

There are broad opportunities in this sector because day by day the requirement of energy is rising due to many reasons like; betterment in living standards, industrial development, agriculture development, population rise etc. To fulfil the energy demand, there is need of production of energy, supply electrical device and supporting accessories, agriculture irrigation machinery and equipments etc. The green energy is new field into this energy sector have a lot of opportunities to develop solar power plants, manufacture and sale domestic solar equipment etc.

3.3 Automobile Sector

India is second largest automobile growing market after China. At large level automobile and components is manufactured in India. Foreign countries are shown their interest to setup there plant in India and some has already started. A lot of opportunities for entrepreneurs are available in; manufacturing of automobile components, supply spare parts and lubricants, supply of fuels, service centers etc.

3.4 Textile Sector

Textile is one of the oldest and fastest growing sector. India export 11% of world's total requirement. There are two broad segments of textile. One is the organised sector, consists modern machinery and techniques for production and second is unorganised sector consists of handloom, handicraft etc. The future of Indian textile is opportunistic in both domestic as well as export. Therefore, a lot of opportunities are available in this sector for entrepreneurs.

3.5 Waste Management and Recycling

India is second largest populated country in the world. In India there are so many type of waste generating from industries, cities and agriculture but there is no strong and a standard waste management policy. A strong waste management is requiring proper category wise collection, handling, disposal, reuse or recycling etc. This sector has broad opportunities for entrepreneurs to start recycling plant, energy production from waste, waste treatment plant, waste collection services etc. There are few companies started business in this fields and running successfully. Examples; Timarpur-okhla waste management private limited, Synergy waste management, Antony waste handling cell private limited etc.

3.6 Health Sector

There is a large opportunities in this sector due to more population and also a huge demand of ayurvedic and herbal medicine because it provide permanent treatment of disease as well as there is no side effect. Opportunities are available to provide health services like; good hospitals, medicine manufacturing, biomedical engineering, online marketing of equipments and medicines etc.

3.7 Organic Farming

Organic farming is growing sector. The demand of organic fruits and grains is increasing worldwide because it free from chemicals and fertilisers. This forming is environment friendly and has large opportunities.

3.8 Media

In India there are huge opportunities in media. India government initiative "digital-India" is also providing a motivation and several schemes to entrepreneurs. The entrepreneurs can work in printing media, advertisement, news agencies, television channels, online service etc.

3.9 Toys

Indian toy market is not well organised, it require organised approach for distribution and marketing. India is importing toys from China, but still Indian design and taste is in demand due to Indian tradition and culture. Toys market of India is growing 15% to 20% per annum. The business

opportunities in toy sector are: toys for education, electronic remote control toys, sponge toys, wooden toys, balloons making, toy store etc.

3.10 Packaging

The packaging is requiring almost every product to provide safety against damage. It has commercially impact on all firms either directly or indirectly. This is fastest growing industry in India. Opportunities are available for entrepreneurs to provide packaging materials for machinery, chemicals, fertilisers, electrical and electronic devices, drinks, food products, fruits packaging etc.

3.11 Transportation

India has wide opportunities in transportation because here lack of transport facilities. e.g. public transport, good transports, air transport etc. The entrepreneur can start transport service for public like online taxi service, travelling agency, goods transport service, air taxi, transport service for agricultures, special transport service like; medicines, livestock, fruits, chemicals, refrigerated vans or trucks, industrial large equipment transportation etc.

3.12 Food Products

India is famous for their delicious foods. Also it is 2nd largest food producer of the world. There are large possibilities of growth and expansion of in area like; producing, consuming, export, store, transport, packing, refrigeration, canning etc. The quality product demands and food service demands of consumers have opened up more opportunities in country as well as outside of country in food processing and equipment industry.

3.13 Training and Education

There is huge demand of skilled and trained employees in all over India. Government of India is also making effort in this direction through "skill India" program. There is lack of quality education and training facilities in India. Due to this, there are lot of opportunities in the field of training and education. To strengthen the basic education good schools are required. To provide knowledge and training; sports club, music schools, training centers, computer centers, printing press etc. For a particular skill development, there must be some training centers provide training in particular trade.

3.14 Supply and Marketing

There are huge opportunities in India for supply and marketing of goods. In India there are lot of suppliers and marketing persons are required, for the supply and marketing of products like automobile parts, home appliances, energy devices, food products, electronics products, etc. Almost all sectors require supplier to supply the products to their customers. It has many opportunities for entrepreneurs. The marketing is important and essential

activity for any product now a days without which it is difficult to achieve target. Marketing businesses is somewhat difficult but have great opportunities for entrepreneurs.

4. CONCLUSIONS

There are huge opportunities available in mostly all fields for entrepreneurship in India. The entrepreneur has to choose the right field of his own passion. As discussed in this research, the doors of opportunities are open in tourism, energy, automobile, textile, waste management, health sector, organic farming, media, toys, packing, transportation, food processing, education and training, supply and marketing etc. The Indian government is also contributing to create opportunities through "make in India". The entrepreneurs can grab these opportunities. The conclusion of this research is that; there are lot of opportunities available for entrepreneurs in India. From these opportunities anyone can start and explore himself as an entrepreneur by choosing the right field.

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BIOGRAPHY



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