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Youth Entrepreneurship and Economic Growth in India: A Path Towards Viksit Bharat 2047

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Abstract- India's long-term development requires a productive economy, innovative enterprises and meaningful employment. Young people can contribute not only as employees but also as entrepreneurs who identify needs, develop solutions and build organizations. This paper examines how youth entrepreneurship can support economic growth and the vision of Viksit Bharat 2047. It discusses start-ups, small businesses, digital services, rural enterprises and social ventures. It also considers barriers such as limited finance, lack of business experience, market uncertainty and unequal access to support. The paper suggests practical steps for educational institutions, financial organization's, government agencies and young aspiring entrepreneurs. The study is descriptive and based on secondary information; it does not claim to report original survey findings.

Keywords: Youth entrepreneurship, economic growth, start-ups, employment, innovation, financial inclusion, Bharat 2047.

I. INTRODUCTION

A developed economy is built through the combined efforts of skilled workers, responsible businesses, effective institutions and citizens who solve problems. India's young population offers an important opportunity in this process. Alongside preparing for jobs, young people can create economic activity by starting enterprises that respond to local and national needs.Entrepreneurship means recognising an opportunity, arranging resources and taking informed decisions to provide a product or service. A new enterprise may begin on a small scale, such as a local food-processing unit, digital service, repair business or online store. If managed well, it can grow, employ others and contribute to the local economy.The vision of viksit bharat 2047 provides a wider setting for this discussion. Economic progress will require innovation, productive employment, stronger local industries and opportunities that reach different sections of society. Youth entrepreneurship can support these aims when young people receive suitable training, guidance and fair access to resources.

1. Meaning and Importance of Youth Entrepreneurship

Youth entrepreneurship refers to business activity initiated or managed by young people. It includes traditional enterprises as well as technology-based ventures. Its importance is not limited to earning income: it can introduce new services, improve competition, bring solutions closer to communities and encourage Initiative.

2. Employment Generation

A successful enterprise can provide work to its founder and may later employ other people. Small firms also create indirect work for suppliers, transport providers, accountants and service partners. Entrepreneurship can therefore widen the sources of employment in a region.

3. Innovation and Better Services

Young entrepreneurs may understand changing customer needs and digital tools. They can use this knowledge to improve products, offer convenient services or develop new solutions. Innovation can also mean a better process, useful design or more reliable customer support.

4. Local and Regional Development

Enterprises in smaller towns and villages can create income close to where people live. Food processing, tourism services, repair work, crafts and agricultural support can connect local skills with wider markets.

5. Self-Reliance and Confidence

Running a business encourages planning, communication, decision-making and responsibility. Experience, including lessons from unsuccessful ideas, can help a person understand customers, costs and risk.

6. Areas with Scope for Youth-Led Enterprises

1. **Digital And Technology Services**

Small businesses increasingly need websites, digital payments, online promotion and basic technology support. Young people with suitable training can serve local shops

and organisations. Technology should be used responsibly, with attention to privacy and security.

7. Agriculture and Food Processing

Young entrepreneurs can add value to agricultural products through grading, packaging, storage, processing and direct marketing. Ventures supporting farmers also need knowledge of quality standards, supply chains and seasonal demand.

8. Education and Skill Services

Tutoring, language learning, vocational instruction and career-support services can address learning needs. Such ventures should provide accurate information, fair pricing and accessible learning opportunities.

9. Green and Social Enterprises

Businesses can respond to environmental and social needs through repair and reuse, waste sorting, energy-saving solutions and affordable community services. Their success should be judged by financial sustainability as well as positive impact.

II. TOURISM, CRAFTS AND LOCAL PRODUCTS

Local culture, crafts, food and heritage can create opportunities when presented responsibly to visitors and online customers. Entrepreneurs should work with communities, maintain quality and protect cultural and natural resources.

1. Challenges Faced by Young Entrepreneurs

- Access to finance: new founders may have limited savings or difficulty meeting lending requirements.
- Limited experience: business owners need practical knowledge of pricing, accounting, customer service and operations.
- Market competition: new businesses must understand customer preferences and offer clear value.
- Uncertainty and risk: demand, costs, technology and regulations can change.
- Infrastructure gaps: connectivity, transport, storage and workspace may be inadequate in some areas.
- Lack of mentorship: young founders may not know where to seek expert advice and reliable information.
- These barriers show why preparation, careful research and access to trustworthy support are important.

2. Role of Education and Institutions

Educational institutions can connect classroom learning with practical business situations. Accounting, finance, marketing, business law and management provide a useful foundation. Students can also benefit from business-plan exercises, internships, case studies and interaction with local entrepreneurs.

Colleges may organise entrepreneurship clubs and workshops on budgeting, customer research and digital tools. Banks and financial institutions can explain financial products, repayment responsibilities and financial literacy. Government agencies and business-support organisations

Can provide information about applicable schemes, registration and training. Eligibility and current rules should always be checked through official sources.

3. Research Objectives

- Explain the meaning and relevance of youth entrepreneurship in india.
- To examine how youth-led enterprises contribute to employment and economic activity.
- To identify sectors where young entrepreneurs may find opportunities.
- To understand financial, managerial and market-related barriers.
- To suggest measures that strengthen entrepreneurship education and institutional support.

III. RESEARCH METHODOLOGY

The paper follows a descriptive approach and uses secondary information. The discussion is organised around entrepreneurship, employment, innovation and enterprise development. The reference base includes government policy material, official information on entrepreneurship and skill development, and publications of recognised organization's. No questionnaire, interview or primary survey was conducted. The observations are explanatory and should not be treated as statistical findings from field research.

1. Suggestions

- Practical business education: teach business planning, bookkeeping, marketing and customer research.
- Accessible mentoring: connect colleges with experienced business owners and local industry.
- Responsible finance: improve awareness of formal finance, costs and repayment risks.
- Support beyond major cities: extend training, digital infrastructure and guidance to smaller towns and rural areas.

- Market connections: help enterprises understand quality standards, packaging and lawful e-commerce.
- Responsible innovation: promote businesses that respect workers, customers, the environment and laws.
- Learning through experience: provide internships and supervised opportunities to test ideas.

2. Discussion

Youth entrepreneurship can contribute to development through income generation, employment, consumer choice and new methods of doing business. The benefits may be especially meaningful when enterprises use local resources and respond to needs that are not adequately served.

However, the number of new businesses alone is not a complete measure of progress. Enterprises need to be sustainable, lawful and capable of providing useful products or services. Poor planning, excessive borrowing or weak understanding of customers can place a business under pressure. Entrepreneurship programmers should therefore combine motivation with practical knowledge and honest guidance. Young people bring ideas and effort, but access to education, infrastructure, finance and markets affects whether those ideas become viable enterprises. A coordinated approach can convert individual initiative into wider economic and social value.

3. Major Observations

Youth entrepreneurship can create direct and indirect employment.

Innovation includes improved services and processes, not only advanced technology. Agriculture, digital services, education, tourism and green activities offer enterprise opportunities. Finance, experience, market access and mentoring are important challenges.

Colleges can strengthen enterprise readiness through practical learning.

Long-term success depends on responsible management, customer trust and sustainable practices.

IV. CONCLUSION

Young entrepreneurs can become important contributors to india's economic progress. By creating useful products and services, employing people and bringing fresh ideas into the market, they can support a dynamic and inclusive economy. Opportunities exist in technology-driven sectors and traditional activities such as agriculture, food processing, crafts and local services.

Entrepreneurship requires preparation, patience and responsible decision-making. Young people need practical education, reliable mentoring, suitable infrastructure and transparent access to finance. Educational institutions, government bodies, banks, industries and communities all have a role in creating this support system.

The journey towards viksit bharat 2047 will depend on productive work and shared responsibility. Encouraging capable and socially responsible young entrepreneurs can be one meaningful part of that journey.

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