

Global Unicorn Index 2023 by Hurun

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In news– Hurun has published the Global Unicorn Index 2023 recently.

Key highlights-

- The Global Unicorn Index is designed to **give an insight into the economy of tomorrow, by listing out the world's most successful startups.**
- Start-ups are classified as
 - Unicorns -start-ups founded after the year 2000 with a valuation of US\$1bn.
 - Gazelles– start-ups that are most likely to go Unicorn in the next two years, and
 - Cheetahs -start-ups that could go Unicorn in the next four years.
- According to the Global Unicorn Index, **India continues to be the world's third-largest country with the highest number of unicorns(68 unicorns), following the US and China.**
- Among these, foodtech platform **Swiggy**, fantasy gaming company **Dream11** and edtech firm **BYJU'S** are the **top unicorns in the country.**
- It said that the **USA, especially Silicon Valley, attracted the most unicorn founders** from abroad, followed by Europe.
- It revealed that India led the way for emigrant unicorn founders, followed by China, Israel and Russia.
- As per the Index, **BYJU'S is also one of the top 10 unicorn startups worldwide that experienced a significant increase in valuation since the pre-COVID-19 era**, with a valuation of \$22 billion.
- Meanwhile, Swiggy and Dream11 are both valued at \$8

billion each, according to the list.

- The report mentioned that the **number of Indian unicorns established outside of India is higher than those located within India.**
- The list further disclosed that India has a total of 138 unicorns, out of which 70 were established by Indian co-founders but have their headquarters located outside India, while 68 are based in India.
- Hurun's report also revealed that **India ranks third in terms of the number of gazelles**, which are startups established in the 2000s and valued at over \$500 million, not yet listed, and likely to become unicorns within three years.
- However, when it comes to the **Hurun Global 500 companies**, which is a list of the most valuable non-state-controlled businesses globally, **India ranks fifth.**
- According to the report, **China and India have a higher proportion of gazelles and unicorns**, which is expected to result in a higher number of Hurun Global 500 companies over the next five years.
- Conversely, countries such as France, Canada, and Australia, with a lower proportion, are likely to lose their positions on the Hurun Global 500 list.
- In terms of unicorn investors, Sequoia Capital, Tiger Global Management, and SoftBank are the top three, having invested in 238, 179, and 168 unicorn startups, respectively.