



5th Edition

States' Startup Ecosystem Ranking

Goa

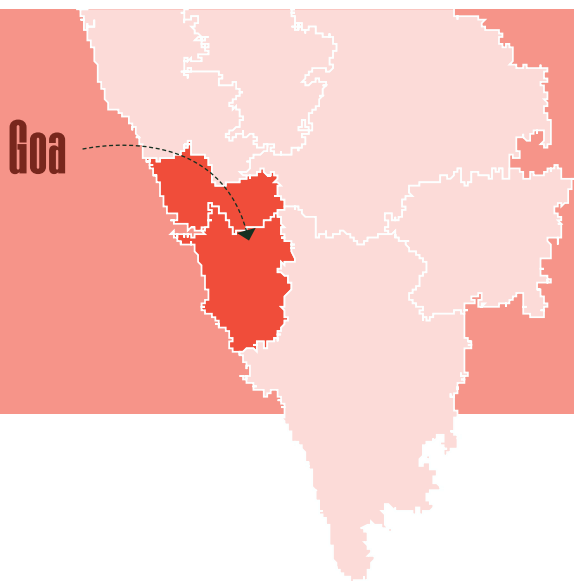
Best Performer



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1. About the State



Goa, India's smallest state by area (3,702 sq. km), is situated on the southwest coast in the Konkan region and is renowned for its scenic beaches, vibrant tourism, and rich cultural heritage.

Goa, India's smallest state by area (3,702 sq. km), is situated on the southwest coast in the Konkan region and is renowned for its scenic beaches, vibrant tourism, and rich cultural heritage. The state is administratively divided into two districts North Goa and South Goa. As per the 2011 Census, Goa has a population of over 14 Lakh and an urbanization rate of 62.20%.

Economically, Goa's GSDP was recorded at INR 1.06 Lakh Crore (at current prices) in 2023–24, growing at a CAGR of 8% CAGR during 2011–12 and 2023–24, reflecting consistent economic progress. The state is well-connected through rail and road networks and offers a 104 km coastline along with 248 km of inland waterways, enhancing trade and tourism opportunities.

While traditionally celebrated as a tourist paradise, Goa also has a strong presence in agriculture, fisheries, and mining (iron ore and manganese). Industrial development is supported by over 20 industrial estates established by the Goa Industrial Development Corporation, and the state has an installed power generation capacity of 614 MW, ensuring reliable infrastructure for growth.

The Nodal Department for support to startups is Department of Information Technology, Electronics and Communications, Government of Goa. Goa Startup Policy 2025 aims to transform the state into India's "Creative Capital" by encouraging a robust entrepreneurial ecosystem. The policy's vision is to establish 1,000 startups, create 10,000 jobs, and empower women entrepreneurs by 2028. This builds upon the state's previous 2017 and 2018 IT and Startup Policies.

2.1 State Startup Policies

During the period of consideration under 5th edition States' Startup Ecosystem Ranking, Goa Startup Policy in 2021 has been the governing policy for startups in the state, with the vision of transforming the state into a vibrant hub for innovation and entrepreneurship. The policy aimed to attract top entrepreneurial talent, empower local startups, and facilitate the creation of 500 technology-driven ventures, generating over 6,000 jobs in the state. It laid the groundwork for a robust startup ecosystem through financial incentives, incubation support, and partnerships with academic institutions. Following its initial implementation, the policy was reviewed and restructured to align with evolving industry trends and national economic priorities. Besides, the state has recently launched an updated version of the policy in 2025.

The policy includes various incentives and funding initiatives:

- Venture Capital Fund (Fund of Funds) to invest up to INR 1 Crore per startup via partner funds, targeting at least 25 scalable startups in Goa.
- Startups can claim 100% reimbursement for patent registration costs, capped at INR 2 lakhs for national and INR 5 lakhs for international filings, funded by the R&D Fund.
- 50% of trademark registration costs for startups in the production or service phase will be reimbursed from the R&D Fund.
- Startups hiring local fresh graduates will receive 50% salary reimbursement, up to INR 15,000 per month per recruit. Those with at least 60% local workforce will get an additional 25% salary support for local employees, funded by the Working Capital Fund.

2. State Startup Policies and Initiatives



- Startups operating from private or rented premises (excluding government facilities) can claim up to INR 1 lakh per quarter for internet, software, and cloud service expenses, from the Working Capital Fund.
- Local startups leasing office space are eligible for a rental subsidy of INR 20 per sq. ft. per month, capped at INR 3 lakhs per year for two years, funded by the Working Capital Fund.
- To promote innovation, 50% of R&D expenses, including salaries of Ph.D. and master's degree holders, will be reimbursed for two years, with a cap of INR 5 lakhs per year (INR 2 lakhs max for salaries), from the R&D Fund.
- Government IT requirements will be centrally managed, with at least 50% of contract value outsourced to Goan startups. If local capability is unavailable, external sourcing is permitted.
- A dedicated program for Women Entrepreneurs will offer INR 22,000 per month for idea-stage startups (up to 1 year) and up to INR 10 lakhs for marketing and tech support.
- Startups occupying seats at co-working spaces, incubators, or accelerators listed by the SITPC are eligible for reimbursement of 50% of seat costs, subject to a cap of INR 3,000 per seat at co-working spaces, INR 5,000 at incubators, and INR 6,000 at accelerators.



3. States' Startup Ecosystem Ranking Results

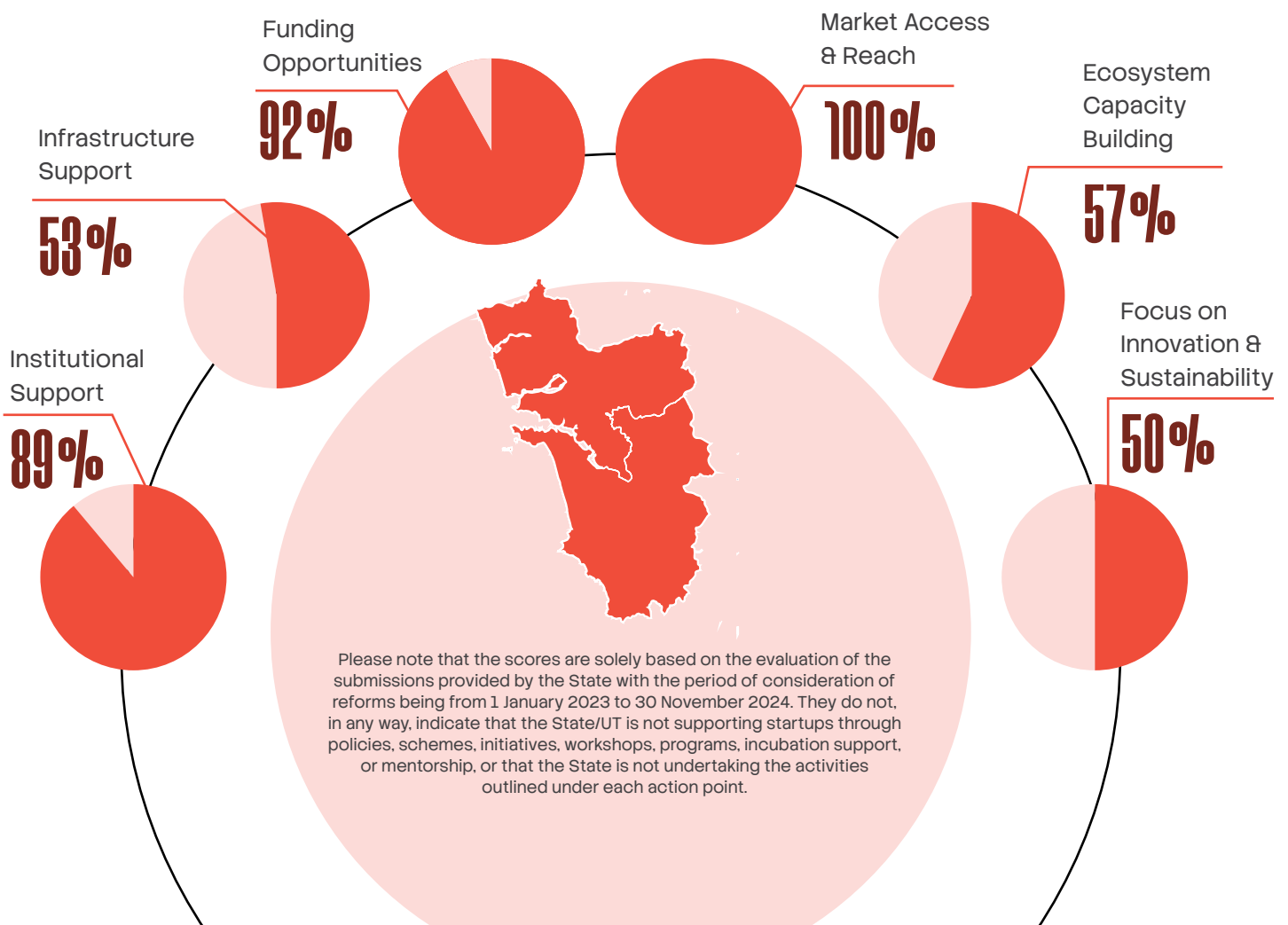
Goa participated in all 6 Reform Areas and 19 Action Points under the 5th edition of States' Startup Ecosystem Ranking, and has been positioned as a 'Best Performer' State in Category B.

The State's performance in each of the Reform Areas has been graphically represented, with the results presented in the form of percentile scores. These percentile scores reflect Goa's relative performance in each Reform Area vis-à-vis other participating States and UTs in Category B. For instance, a 100th percentile score in the 'Institutional Support' Reform Area indicates that Goa has outperformed all other

participating States and UTs in Category B on this parameter.

Overall, Goa has been evaluated across 6 Reform Areas that are critical to strengthening and advancing the State's startup ecosystem. A detailed analysis with insights into the initiatives taken by the State to promote its startup ecosystem are discussed in the subsequent sections.

Figure 1: Reform area wise scores for Goa



4. Reform Area 1 - Institutional Support

4.1 Introduction

Institutional Support focuses on the foundational support provided by state governments to foster startup ecosystems. It evaluates whether states have active startup policies, designated nodal departments, and

dedicated teams. It also assesses the extent of support provided by other government departments beyond the nodal agency. Key action points include the presence of a startup policy, identification and development of priority sectors, support for women entrepreneurs and initiatives for young student entrepreneurs.

It covers 6 action points:



Action Point 1:
Support Provided to Startups
by State/UT Department(s)



Action Point 2:
For Development with a Futuristic
and Disruptive Focus



Action Point 3:
Women Entrepreneurial
Development



Action Point 4:
For the Growth of
Young Entrepreneurs



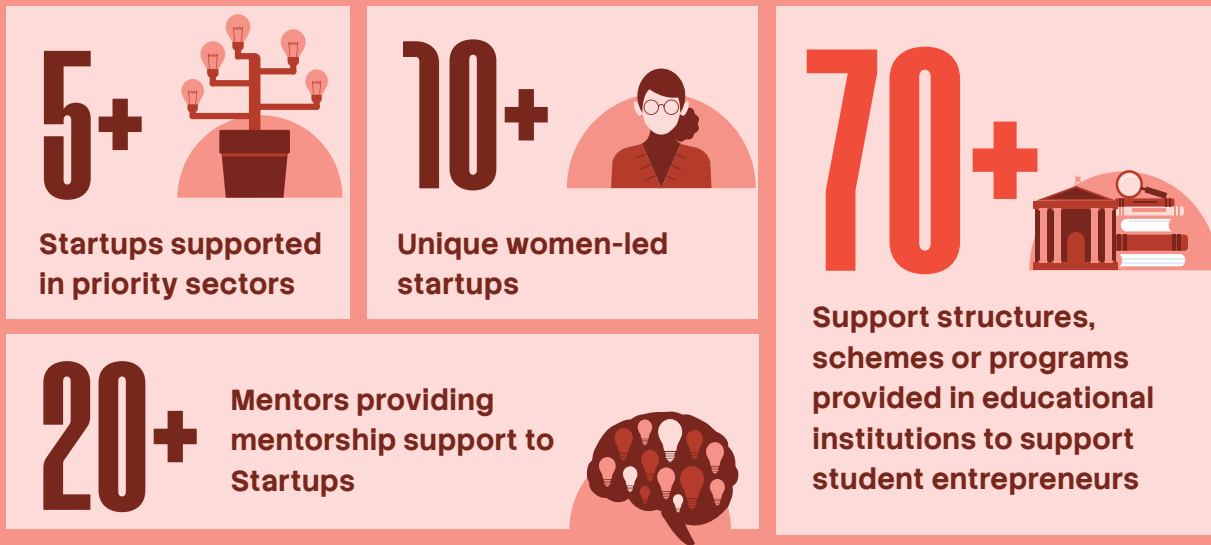
Action Point 5:
Entrepreneurial Growth in the
Social Innovation Landscape



Action Point 6:
Mentorship Support
Provided to Startups



4.2 Performance



Institutional support provided to Startups:

Goa has put in place an institutional framework to support startups through its Goa Startup Policy in 2021, with its nodal department being Department of Information, Technology, Electronics & Communication.

The State also has a dedicated nodal officer and a dedicated team responsible for startup promotion and facilitation, including Secretary (IT), Director (IT), Deputy Director (Technical) among others.

In addition to the nodal department, multiple line departments such as Department of Industries, Department of Transport, Department of Education and Department of Science & Technology among others have extended institutional support to startups in the form of

financial assistance and regulatory facilitation in the State.

Development with a Futuristic and Disruptive Focus:

The State has identified priority sectors to guide the development of a futuristic and innovation-driven startup ecosystem. These priority sectors include Tourism, Waste management, Renewable energy, Education and Healthcare among others.

To promote startups operating within the identified priority sectors, the State had **10+ schemes, initiatives / policies / activities** operational during the evaluation period, including support in form of Seed Capital, initiatives such as EnvironXcel, HealthXcel Cohort 2.0 among others.

Women Entrepreneurial Development

The State has undertaken focused measures to promote women entrepreneurship as part of its startup ecosystem development efforts. Dedicated incentives and support mechanisms for women-led startups have been introduced through its Goa Startup Policy - 2021, providing mentoring and funding support for women-led startups. Under this, idea-stage women entrepreneurs receive a monthly allowance of INR 22,000 for one year, along with marketing or technology support of up to INR 10 lakh. This support is funded through the Women Entrepreneurs Development Fund.

As per the documentary evidence submitted, the State has **supported 10+ unique women-led startups** during the evaluation period. These startups are distributed across both districts within the State.

For the Growth of Young Entrepreneurs

The State has implemented structured interventions to encourage entrepreneurship among students and young innovators through educational institutions. These include visit to inspire future innovators at BGIIES, AIC_GIM - Business Model Canvas, Digital Marketing Strategies, Entrepreneurship and Startup Bootcamp, GSIC - Bootcamps on Innovation, Creativity & Startups in Colleges among other such events and initiatives.

Overall, during the evaluation period, the State implemented **70+ such comprehensive support structures / schemes / programs** aimed at supporting student entrepreneurs.

Figure 2: A Visit to Inspire Future Scientists: P.E.S. College Students at BGIIES



Mentorship Support Provided to Startups

The State has facilitated structured mentorship support for startups as part of its ecosystem development initiatives. As per the documentary evidence provided, **20+ mentors have been engaged to provide mentorship support to startups within the State during the evaluation period.**

5. Reform Area 2 - Infrastructure Support

5.1 Introduction

Infrastructure Support evaluates the availability and quality of both digital and physical infrastructure provided by states to startups. Digital infrastructure includes state startup portals with features like online registration, grievance redressal, and accessibility in local

languages and for persons with disabilities. Physical infrastructure focuses on the establishment and upgrading of incubators, especially those supporting manufacturing and hardware startups. It also assesses the number of startups receiving incubation support and the facilities available to them.

It covers 2 action points:



Action Point 7:
Access to Digital Infrastructure



Action Point 8:
Access to Physical Infrastructure

5.2 Performance

470+ Startups registered on the State Startup portal



Access to Digital Infrastructure

The State has enabled digital access for startups through a unified State Startup Portal that serves as a single-window interface for

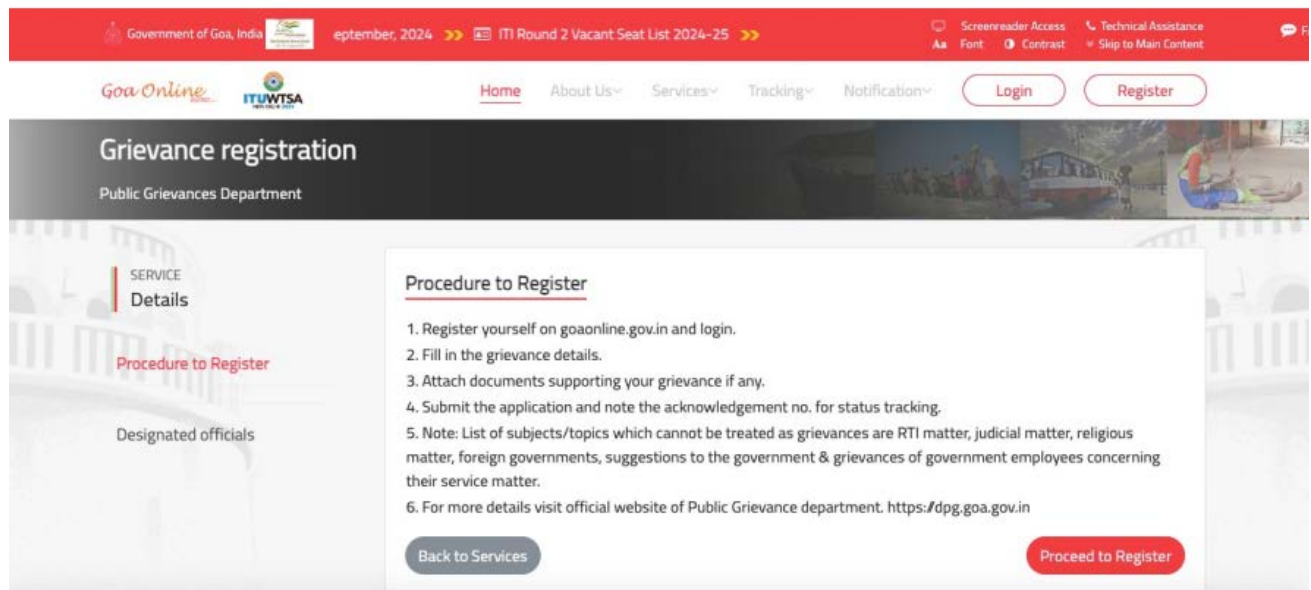
registration, information dissemination, and service delivery. As per the records submitted, **470+ startups are registered on the State Startup Portal.**

The State has ensured that key service delivery features are available through the digital platform, including online application process for incentives and a grievance redressal mechanism for startups to submit queries

or complaints. The portal is accessible in the local or official language of the State and has provisions to support accessibility for persons with disabilities.

Figure 3: Grievance tracking mechanism on the Goa startup portal

Grievance Redressal



6. Reform Area 3 - Funding Opportunities

6.1 Introduction

Funding Opportunities examines the financial mechanisms established by states to support startups. It includes the creation and management of seed funds, venture funds, and funds of funds, especially those

targeting priority sectors. It also evaluates the number of startups that have received funding through these mechanisms and the extent of collaboration with financial institutions. Additionally, it assesses initiatives like pitching sessions and investor connect programs that facilitate access to private capital.

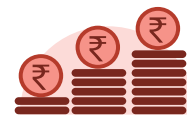
It covers 3 action points:



Action Point 9:
Access to Funding



Action Point 10:
Number of Startups which have Received Funding through State Supported Funds or Mechanisms

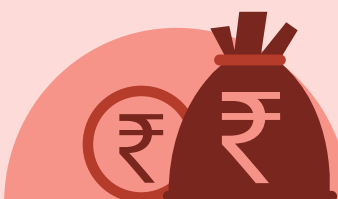


Action Point 11:
State Support in Fundraising Initiatives

6.2 Performance

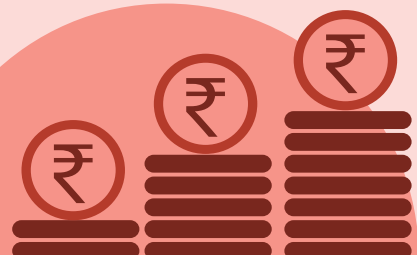
15+

Startups received funding through State-supported funds or mechanisms



3+

State initiatives to promote angel funding/ equity and debt financing



Access to Funding

The State has initiated collaborative funding provisions for startups in partnership with banking and financial institutions such as Yes Bank and HDFC Bank. As per the documentary evidence submitted, details have been provided on sanctioned funding, proof of release of funds, total amount disbursed during the evaluation period, and associated sanction letters.

State Support in Fundraising Initiatives

The State has undertaken targeted initiatives to facilitate fundraising for startups by enabling structured interactions with angels, investors, and financial institutions. These initiatives include **3+ state-led programs** featuring pitching sessions such as 'Founders Club Meet', 'Know Your Mentor' and 'Leap to Unicorn'.

Figure 4: Glimpse of Founders Club Meet - Episode 5 organized by Government of Goa



Event Highlights of 'Founders Club Meet – Episode 5'

- **Expert Panel Discussion:** A panel of distinguished experts from various sectors of the startup ecosystem shared their insights and experiences.
- **Identifying potential investors, crafting compelling pitch decks, and negotiating favorable terms.**
- **In-depth Exploration of Fundraising Strategies:** The event delved into the intricacies of fundraising, including
- **Networking Opportunities:** The event provided a platform for startups to connect with investors, mentors, and fellow entrepreneurs.

7. Reform Area 4 - Market Access & Reach

7.1 Introduction

Market Access & Reach focuses on how states help startups access markets by relaxing public procurement processes, awarding Government work orders, and domestic and international exposure. It evaluates the number of tenders

floated with startup-friendly relaxations, the number of startups awarded work orders, and the reach of market access initiatives across districts. It also considers programs that connect startups with government departments, corporates, and international trade bodies for product showcases and pilot projects.

It covers 3 action points:



Action Point 12:

Market Access Opportunity
Provided to Startups through
Public Procurement



Action Point 13:

Number of Startups
Awarded Purchase Orders
or Work Orders



Action Point 14:

Access to Domestic
and International Market
Access Opportunities

7.2 Performance

5+



Unique market access opportunities

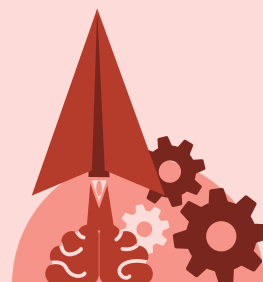
2+



Startups awarded purchase orders

100%

District coverage where
Startups were provided
purchase or work
orders as well as market
access opportunities



Number of Startups Awarded Purchase Orders or Work Orders

As per the documentary evidence submitted, **2+ startups have been awarded purchase orders or work orders** during the evaluation period through State government departments such as Panaji Smart City Development Ltd and Goa Electronics Limited across **both the districts of the State**.

Access to Domestic and International Market Access Opportunities

The State has undertaken structured initiatives to enable startups to access domestic and

international markets through programs that are funded or executed end-to-end by the State, as well as through facilitative partnerships with external agencies.

During the evaluation period, the State implemented **5+ market access initiatives** in form of Partnership Programs / Demo/ Demand Days such as Tech Media Startup Expo 2023, Design for Kunbi Collective, Corporate Bridge etc., designed to improve visibility, customer acquisition, and business expansion opportunities for startups. These initiatives were held **across both the districts of Goa**.



8. Reform Area 5 - Ecosystem Capacity Building

8.1 Introduction

Ecosystem Capacity Building evaluates efforts to strengthen the startup ecosystem through training and sensitization programs. It includes workshops for government officials, capacity

development for incubators, and sensitization programs for ecosystem enablers like mentors, investors, and accelerators. The focus is on building awareness, improving stakeholder capabilities, and fostering collaboration across the ecosystem

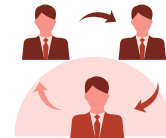
It covers 3 action points:



Action Point 15:
Capacity Building of Officials of State Government Departments on Startup Ecosystem of India



Action Point 16:
Number of State-supported Incubators Trained Through Capacity Development Workshops



Action Point 17:
Number of Programs Conducted to Sensitize Ecosystem Enablers

8.2 Performance

5+

State departments participated in the sensitization workshop



2+

Unique State-sponsored incubators trained



Capacity Building of Officials of State Government Departments on Startup Ecosystem of India

During the evaluation period, multiple sensitization workshops or programs were conducted to familiarize officials with startup-related policies, regulatory frameworks, and the role of government in enabling entrepreneurship. For instance, the state conducted a multi-departmental meeting on 'Cyber Offences and Legal Implications' highlighting key risks like data privacy, outdated systems, and lack of awareness. The meeting underscored the vital need for cybersecurity across departments.

As per the documentary evidence submitted, **officials from 6 State departments including Tribal Welfare Department, Health Services Department, Agriculture Department and**

Archaeology Department participated in these sensitization programs.

Number of State-supported Incubators Trained through Capacity Development Workshops

The State has undertaken capacity development initiatives to strengthen the operational and managerial capabilities of State-supported incubators through structured training workshops and programs. As per the documentary evidence provided, **2+ State-supported incubators** – 'FiIRE - Forum for Innovation Incubation Research and Entrepreneurship' and 'BITS Goa Innovation Incubation Entrepreneurship Society (BGIIES)' have participated in capacity development workshops during the evaluation period.

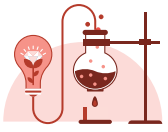
9. Reform Area 6 - Focus on Innovation & Sustainability

9.1 Introduction

Focus on Innovation and Sustainability assesses how states promote innovation and sustainability through support for Intellectual Property Rights (IPR), Research

and Development (R&D), and startups focused on climate change and circular economy. It evaluates the presence of policies facilitating IPR, the extent of R&D support, and the number of sustainability-focused startups receiving incentives.

It covers 2 action points:



Action Point 18:

Initiatives Undertaken by the State/UT to Facilitate Research and Innovation



Action Point 19:

Support to Startups for a Sustainable Focus

9.2 Performance

8+

Startups focused on renewable energy, climate change, and sustainability



Facilitating Research and Innovation in the State and Supporting Startups for a Sustainable Future

The State has undertaken initiatives to strengthen research and innovation within the startup ecosystem. The IPR Reimbursement Scheme and Validation of Innovation Report (VIR) under the Goa Startup Policy empower startups by reducing costs and validating ideas. The IPR scheme reimburses up to 50% of expenses for registering national and international intellectual property, helping innovators protect and commercialize their creations. VIR ensures that startup ideas are technically sound and market-ready through expert evaluation. Together, these initiatives lower financial barriers, encourage innovation, and strengthen Goa's startup ecosystem.

As per the documentary evidence submitted, the State has supported **8+ startups working**

in areas such as renewable energy, climate resilience, climate technology, resource efficiency, waste management, and other sustainability-focused solutions.



10. Way Ahead



- The state may establish a transparent, publicly accessible “Startup Impact Dashboard” that tracks key (number of startups funded, jobs created, women-led ventures, green-tech outcomes) to enable data-driven policy refinements and foster greater stakeholder confidence.
- The State may set up additional manufacturing and sector-specific incubators and upgrade existing facilities with advanced prototyping and testing capabilities.
- The State may launch dedicated funding programs & R&D support for identified priority sectors and organize investor networking events to improve capital access and accelerate startup growth.
- The state may enhance market access for startups by issuing a government order that offers relaxations in public procurement norms.
- The state may conduct regular sensitization workshops and continuous capacity-building programmes for government officials and incubator staff to strengthen awareness of India's startup ecosystem and enable more effective, innovation-oriented policy support in Goa.
- The state may expand the Women Entrepreneurs Development Fund to include a “seed-grant plus mentorship” scheme, pairing each funded women-led startup with an experienced mentor and providing follow-up support for scale-up beyond the first year.
- The state may scale up the youth-entrepreneurship program by integrating entrepreneurship modules into secondary-school curricula and launching a state-wide “Student Startup Challenge” with fast-track incubation for winning ideas.
- The state may upgrade the State Startup Portal to a fully interoperable “single-window” platform that links directly with the grievance redressal system, real-time funding dashboards, and an AI-driven matchmaking engine for mentors, investors, and service providers.
- The state may develop a “Green Tech Sandbox” providing shared R&D facilities, low-cost testing labs, and access to government data for startups working on climate-resilient and circular-economy solutions, thereby accelerating product development and commercialization.

11. Annexures

List of Figures

Figure 1: Reform area wise scores for Goa

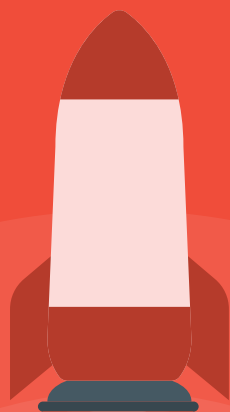
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Figure 3: Grievance tracking mechanism on the Goa startup portal

Figure 4: Glimpse of Founders Club Meet - Episode 5 organized by Government of Goa

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Contact Us
www.startupindia.gov.in
1800 115 565

