



ASPEN NETWORK  
OF DEVELOPMENT  
ENTREPRENEURS  
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# Building the Green Economy

Trends and Opportunities for Green  
Entrepreneurship in **India**

March 2023

EXECUTIVE SUMMARY



# AUTHORS AND ACKNOWLEDGEMENTS

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## About ANDE

**The Aspen Network of Development Entrepreneurs (ANDE)** is a global network of organizations that propel entrepreneurship in developing economies. ANDE members provide critical financial, educational, and business support services to small and growing businesses (SGBs) based on the conviction that SGBs create jobs, stimulate long-term economic growth, and produce environmental and social benefits.

As the leading global voice of the SGB sector, ANDE believes that SGBs are a powerful, yet underleveraged, tool in addressing social and environmental challenges. Since 2009, ANDE has grown into a trusted network of over 250 collaborative members that operate in nearly every developing economy. ANDE grows the body of knowledge, mobilizes resources, undertakes ecosystem support projects, and connects the institutions that support the small business entrepreneurs who build inclusive prosperity in the developing world. ANDE is part of the Aspen Institute, a global non-profit organization committed to realizing a free, just, and equitable society.



# INTRODUCTION

Climate change and environmental degradation place significant stress on India's biodiversity, food supply, water and energy security, and human health. The government has set ambitious targets to reduce the country's carbon footprint. India's updated Nationally Determined Contribution (NDC) sets out to increase the cumulative proportion of non-fossil fuel-based energy by 50% by 2030, reduce emissions intensity to 45% by 2030 compared to 2005 levels, and create an additional carbon sink equivalent to 2.5–3 billion tonnes of CO<sub>2</sub> through increased forested area.

The private sector will play a critical role in achieving these objectives, particularly growth-oriented entrepreneurship that can bring new ideas into practice, introduce technical innovations, and create demand for new environmentally friendly goods and services.<sup>1</sup> According to the International Labour Organization (ILO), green entrepreneurs address climate change and/or create a positive environmental value either through the process of delivering products/services (e.g., utilizing clean technologies) or by working in a green sector (e.g., waste management). Such entrepreneurs tackle climate change from multiple angles. For example, some mitigate its effects through carbon sequestration technologies. Others help communities adapt to its impacts through drought-resistant crop seeds or create more resilient industries by reducing reliance on price-volatile fossil fuels and shifting towards renewable energy. Green enterprises also contribute to biodiversity and environmental conservation by participating in forest and landscape restoration activities, restoring depleted ecosystems, conserving water, preserving soil, and more.<sup>2</sup> Importantly, green enterprises can not only reduce negative environmental and health impacts through their products and services but also create sustainable employment and livelihood opportunities, particularly for marginalized groups, women, and youth.<sup>3</sup>

Small and growing businesses (SGBs) are the primary focus of this report. SGBs are defined by ANDE as commercially viable businesses with five to 250 employees that have significant potential and ambition for growth. Typically, SGBs seek growth capital from US \$20,000 to \$2 million. They differ from the broader category of small and medium-sized enterprises (SMEs) in that they have ambitions for growth yet often lack access to the financial and knowledge resources required to scale.

This report aims to offer a baseline understanding of the state of green entrepreneurship in India by assessing existing business models, the available financial and technical support for entrepreneurs, and key sectoral issues regarding the policy landscape and market opportunity. Four sources of information were synthesized for this research: interviews with entrepreneurs and other ecosystem stakeholders, existing literature, and two original datasets. The two datasets refer to a sample of high-performing green SGBs with an online presence (referred to as "entrepreneur data") and a directory of all - or nearly all - organizations supporting the green entrepreneurship ecosystem created using ANDE's Ecosystem Snapshot methodology (referred to as "intermediary data").<sup>4</sup>

Green entrepreneurship in India is growing significantly, marked by a healthy presence of both green SGBs as well as high-growth enterprises that have achieved scale. India's entrepreneurial ecosystem stands out from others in terms of the relatively strong presence of finance providers. However, enterprises in the idea and start-up stages, as well as those operating green businesses not centred on software-based technology, still struggle to access funding. SGBs

1 Rafi, T. 2021. [How Entrepreneurs Could Shape The Climate Change Battle](#). Forbes.

2 Ibid.

3 International Training Centre of the International Labour Organization. 2016. [Greening Economies, Enterprises, and Jobs: The role of employers' organizations in the promotion of environmentally sustainable economies and enterprises](#).

4 The corresponding Ecosystem Snapshot report and online directory can be found at <https://www.india-ecosystem.tech>.



based in Southern, Western, and Northern India have substantially better access to support organizations compared to those in the Central and Northeastern regions. Certain sectors - such as sustainable agriculture, renewable energy, and sustainable transportation - have also gained more traction than others due to considerable policy, capacity development, and financial support. More targeted support is needed to unlock opportunities in sectors with significant market potential and employment opportunities, such as waste management and green buildings, and ecosystem support providers can improve their collaboration to better advocate for favourable policies and improve support services to prepare SGBs for investment.

The purpose of the study is to inform decision-makers, such as policymakers, donors, investors, and business development service providers, of the primary trends, opportunities, and challenges in the green entrepreneurial ecosystem in India. This executive summary covers key highlights, and the full report is available [here](#).



# THE GREEN ENTREPRENEURIAL ECOSYSTEM IN INDIA

Green entrepreneurial activity in India can be categorized into five sector groups: low-carbon energy, land and ocean management, transportation, water and waste management, and the built environment. Within each group, there are distinct sectors (listed in Table 1), which contain numerous business models and address different portions of the market.

**Table 1: Green sector groups and sectors\***

| LOW-CARBON ENERGY   | LAND AND OCEAN MANAGEMENT  | TRANSPORTATION   | WATER AND WASTE MANAGEMENT   | BUILT ENVIRONMENT   |
|---|--|--|--|---|
| <b>Energy Efficiency and Storage</b>  | <b>Sustainable Agriculture and Aquaculture</b><br>(e.g. crop diversification and micro-irrigation) | <b>Sustainable Transportation</b><br>(e.g. electric vehicles, charging infrastructure) | <b>Water Management</b><br>(e.g. collection, treatment, and supply)                              | <b>Green Buildings</b><br>(e.g. retrofitting, new builds)                       |
| <b>Renewable Energy</b><br>(e.g. grid-tied renewables, off-grid renewables) | <b>Sustainable Forestry</b><br>(e.g. reforestation, carbon-sequestration, afforestation)           |  | <b>Waste Management and Circular Economy</b><br>(e.g. solid waste, sewerage, post-use processes) | <b>Disaster Management</b><br>(e.g. developing monitoring and response systems) |
| <b>Cleaner Fuels</b><br>(e.g. biofuels, green hydrogen)                     | <b>Eco-tourism</b><br>(e.g. eco-lodging, eco-tours, agro-tourism)                                  |  |  |   |

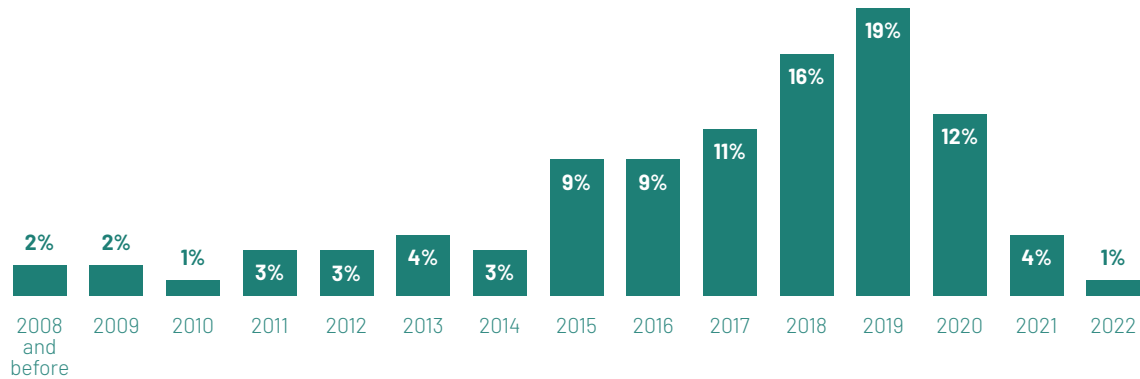
**\*Note:** Industries and business segments without notable SGB activities in India (e.g., rail, aviation, pipeline, biogas-powered vehicles) are excluded from the scope.

**Green entrepreneurship in India has expanded in the last decade.** Based on a sample of 100 green enterprises in the SGB range, identified through publicly available sources, such as Crunchbase and portfolios of investors and accelerator programmes, most were founded after 2014 (Figure 1).<sup>5</sup> The intermediary data, where 140 organizations were identified that offer programmes, initiatives, research, or investment targeted to green entrepreneurship in India, reflect this increasing activity, with most (75%) having started focusing on the green economy in the past 10 years.

<sup>5</sup> The smaller number of green SGBs in the sample that were founded since 2020 is likely a reflection of the nature of the sample, which identified enterprises that already have experienced some traction in the ecosystem.



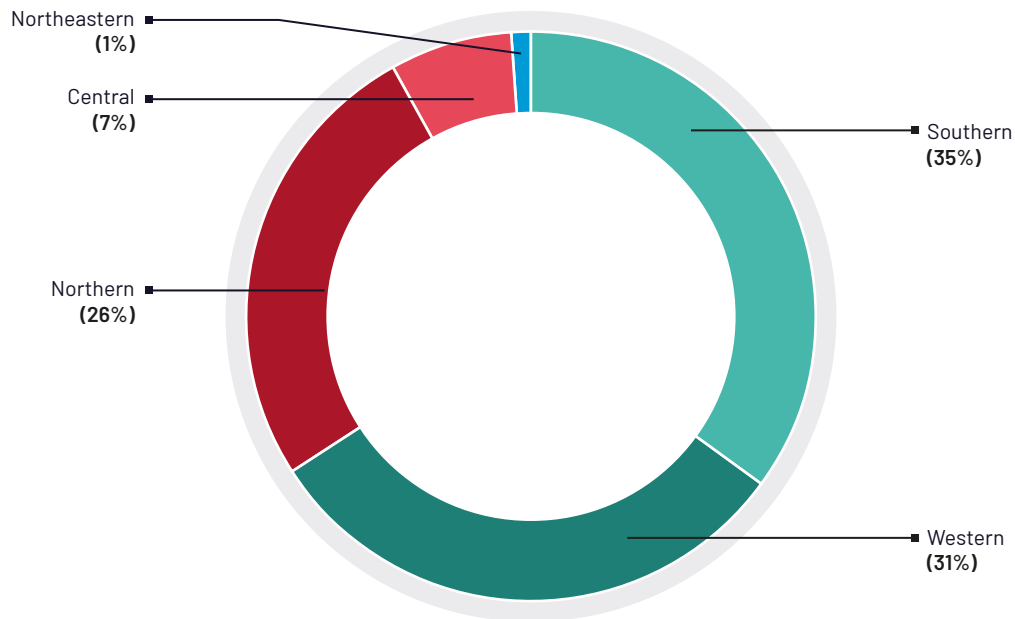
**Figure 1: Founding year of sample green SGBs**



Source: Entrepreneur data (N=100)

The green SGBs identified in this sample are fairly evenly spread between the Southern, Western, and Northern regions of India (Figure 2), while very few were identified in the Central and Northeastern regions. This does not necessarily reflect a lack of small business activity, but rather less growth-oriented entrepreneurship that successfully attracts attention from investors and intermediaries like those in the sample of green SGBs assessed in this study.

**Figure 2: Sample green SGBs by headquarters**

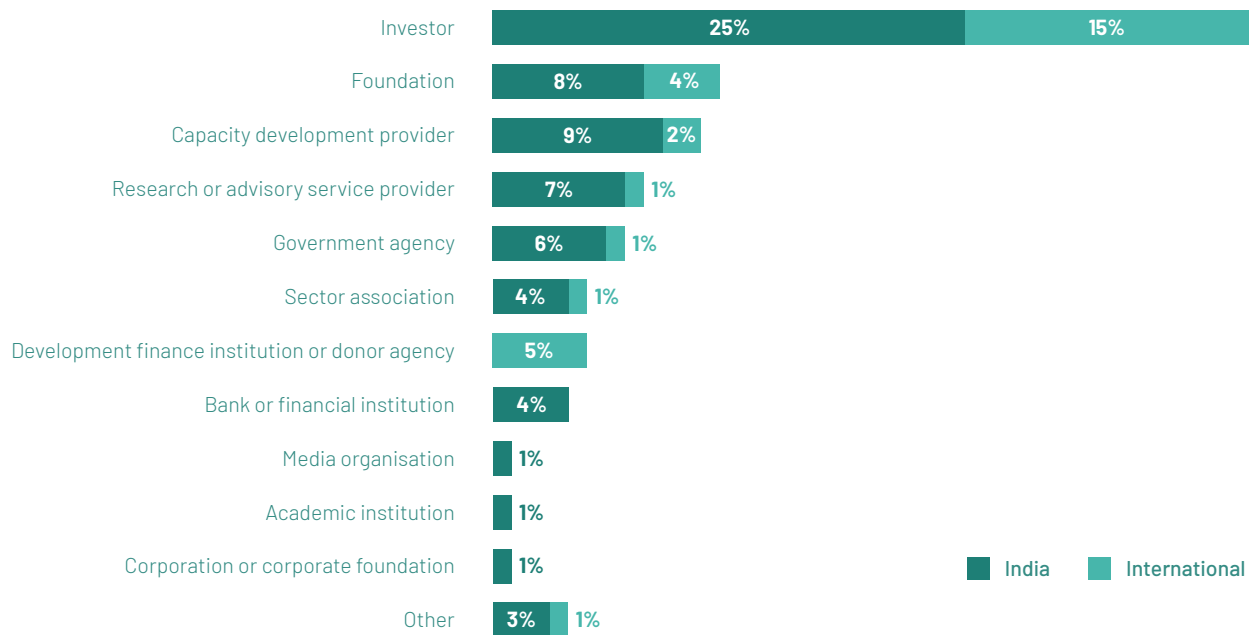


Source: Entrepreneur data (N=100)



The most common type of organization supporting green entrepreneurs in India are investors, according to the intermediary data (Figure 3). This is a stark difference from other developing economy ecosystems, in which capacity development providers are the most common.<sup>6</sup> Notably, most organizations are headquartered in India, which also sets the country apart from many other ecosystems in which more international players dominate.

**Figure 3: Support organization type by headquarters location**



Source: Intermediary data (N=137)

6 See ANDE’s snapshots in different countries and regions at [Entrepreneurial Ecosystem Snapshots – Home](#).



# ECOSYSTEM CHALLENGES AND OPPORTUNITIES

- **Limited access to finance.** Nearly three-quarters of surveyed support organizations in India reported that limited access to finance or growth capital is the primary challenge facing green entrepreneurs in the ecosystem. The issue is not attributable to the lack of financial support providers as investors are the most common type of intermediary supporting green entrepreneurship in India. Rather, many financiers are hesitant to make investments in green SGBs due to their unfamiliarity with green business models, particularly those addressing adaptation that require high up-front costs for R&D and physical infrastructure to reach the point of profitability. On the other hand, financiers report that the challenge also lies with an insufficient number of investment-ready business models. The ventures in greatest need of additional financial support are those in the idea and start-up stages because most funds are directed to businesses that have gained initial market traction and already demonstrated steady growth.
- **Limited collaboration between stakeholders and policymakers.** Roughly one-third of surveyed support organizations reported that limited collaboration between stakeholders was a top challenge for green entrepreneurs in India. And while only 18% listed an unsupportive policy environment as a key challenge, interestingly nearly 50% of organizations cited this as an area where collaborative action could be impactful in terms of improving the enabling environment for green SGBs.<sup>7</sup> In stakeholder convenings, support organizations shared that existing policies do not adequately address the challenges that green businesses face, especially those in their earliest stages. Even those policies focused on the private sector are more informed regarding large corporations, leaving the unique challenges faced by green SGBs unaddressed. To be able to address systemic gaps for green entrepreneurs, stakeholders need to collaborate strategically and bring their collective strengths towards greater impact, like what happened in the off-grid renewable energy sector with the establishment of the [Clean Energy Access Network](#) a decade ago.
- **Lack of support for impact measurement and management (IMM).** As more financiers and donors seek to measure the environmental impact of their investments, the demand for quality IMM has increased. However, many green SGBs do not have the human or financial resources to conduct quality IMM and need support to integrate IMM systems into their operations. However, many support organizations also do not have in-house resources and experts to conduct IMM, and a substantial number of such organizations also pointed to the lack of funding as an inhibiting factor. Furthermore, measuring the impact of climate change adaptation and resilience, as opposed to mitigation, projects is particularly challenging as the metrics for such activities need to account for local environmental factors.

<sup>7</sup> Saini, A. et al. 2023. [Entrepreneurial Ecosystem Snapshot: Green Entrepreneurship in India](#). Aspen Network of Development Entrepreneurs.





## KEY INSIGHTS BY SECTOR

Table 3 compares the market opportunity and levels of funding, policy, and accelerator/incubator support for each green sector in India. This information is specific to ventures operating within the SGB segment, meaning they are typically formalized, already have at least five employees, and are seeking growth capital. A brief description of the methodology used to determine the level of support for each sector is given below, with more detail available in the full report.

- **Market opportunity:** Calculated using either an identified government-set target or relevant Sustainable Development Goal (SDG) indicator to be achieved by 2030. The market opportunity covers the gap between 2022 (i.e., baseline) and 2030 (i.e., endline) and provides a cumulative figure for the period assuming a constant growth rate to reach 2030 targets.
- **Funding support:** Based on the availability of funding for each key area of business activity identified within each sector. The authors searched for four types of key financiers: development finance institutions (DFIs), foundations, commercial banks, and private investors such as venture capitalists or impact investors.
- **Policy support:** Based on the extent to which the government's strategies and policies aimed to promote the private sector, entrepreneurial, and SGB activities.
- **Accelerator/incubator support:** Measures the number of identified accelerators and incubators targeting each green sector in India. This information was pulled from the intermediary data collected for this report through ANDE's Entrepreneurial Ecosystem Snapshot methodology.

The market opportunity and levels of support were categorized as high, medium, or low for each sector *relative* to the other sectors.

**Table 2: Definitions of categories used in the analysis**

| MARKET OPPORTUNITY                        | FUNDING SUPPORT   | POLICY SUPPORT  | ACCELERATOR/<br>INCUBATOR SUPPORT                                |
|---|---|---|--|
| <b>SMALL</b><br>( < US \$51 billion)      | <b>LOW</b><br>(Financiers provide support to <i>none</i> of the key areas of business activity) | <b>LOW</b><br>(Policy/strategies promote entrepreneurial activity in <i>none</i> of the key areas of business activity) | <b>LOW</b><br>( < 11 accelerators/incubators work in sector)     |
| <b>MEDIUM</b><br>( US \$51 – 200 billion) | <b>MEDIUM</b><br>(Financiers provide support to <i>some</i> key areas of business activity)     | <b>MEDIUM</b><br>(Policy/strategies promote entrepreneurial activity in <i>some</i> key areas of business activity)     | <b>MEDIUM</b><br>( 11–19 accelerators/incubators work in sector) |
| <b>LARGE</b><br>( > US \$200 billion)     | <b>HIGH</b><br>(Financiers provide support to <i>all</i> key areas of business activity)        | <b>HIGH</b><br>(Policy/strategies promote entrepreneurial activity in <i>all</i> key areas of business activity)        | <b>HIGH</b><br>( 20+ accelerators/incubators work in sector)     |


**Table 3: Overview of market opportunity and support levels by sector**

| SECTOR                                | MARKET OPPORTUNITY | FUNDING SUPPORT | POLICY SUPPORT | ACCELERATOR/ INCUBATOR SUPPORT |
|---------------------------------------|--------------------|-----------------|----------------|--------------------------------|
| Energy Efficiency & Storage           | MEDIUM             | LOW             | LOW            | MEDIUM                         |
| Renewable Energy                      | SMALL              | HIGH            | MEDIUM         | HIGH                           |
| Cleaner Fuels                         | MEDIUM             | LOW             | LOW            | MEDIUM                         |
| Sustainable Agriculture & Aquaculture | LARGE              | HIGH            | MEDIUM         | HIGH                           |
| Sustainable Forestry                  | SMALL              | LOW             | LOW            | MEDIUM                         |
| Ecotourism                            | N/A                | LOW             | LOW            | LOW                            |
| Sustainable Transportation            | SMALL              | MEDIUM          | HIGH           | MEDIUM                         |
| Water Management                      | LARGE              | MEDIUM          | MEDIUM         | MEDIUM                         |
| Waste Management & Circular Economy   | LARGE              | LOW             | HIGH           | HIGH                           |
| Green Buildings                       | LARGE              | LOW             | MEDIUM         | MEDIUM                         |
| Disaster Management                   | N/A                | LOW             | LOW            | LOW                            |

**Note:** The market sizes for ecotourism and disaster management are not estimated due to a lack of SGB activity.

Several conclusions are inferred from various data sources including interviews with stakeholders and insights drawn from existing literature. These are explored in depth in the full report, and highlights by sector group are shared below:

### ► LOW-CARBON ENERGY

Renewable energy has gained more traction within the Indian entrepreneurial ecosystem than the other two sectors - energy efficiency and storage and cleaner fuels - in the low-carbon energy sector group. This includes higher levels of accelerator/incubator and funding support as well as higher levels of SGB activity identified.

**Renewable energy** is strongly being pushed by the Indian government due to its commitments to net zero emissions



by 2070 and meeting 50% of electricity demand from renewable energy sources by 2030.<sup>8</sup> While SGBs are not active in renewable sources like wind or hydropower, they play an important role in the provision of solar energy. The market is shifting towards mini-grid products and away from traditional off-grid products like solar lanterns now that the country has achieved near-universal electrification. SGBs in this scope focus on installing solar energy systems like [Oorjan](#), which recently raised US \$450,000 from [Globevestor](#),<sup>9</sup> or supporting other businesses by distributing or providing financing options, such as [SundayGrids](#) and [Enray Solar](#). Although the Indian government adopted an aggressive target, specific provisions on how to engage enterprises in the sector are limited, with the exception of supporting incubation centres across the country through the Jawaharlal Nehru National Solar Mission (JNNSM).<sup>10</sup> Solar-energy SGBs can benefit from supportive policies such as alternative financing schemes to reduce the burden of high upfront costs and incentives for manufacturing facilities.

The increasing demand for energy puts higher pressure on India's energy security. The government promotes the production of both energy-efficient appliances and batteries within the country, which creates opportunities for business entities that operate in the **energy efficiency and storage** sector. However, the policy push for energy storage mostly benefits large-scale battery manufacturers rather than SGBs. Moreover, energy efficiency areas struggle with limited availability of funding from commercial banks and other financial institutions due to their perceptions that investments in the sector come with high levels of risk.<sup>11</sup>

Regarding the **cleaner fuels** sector, the Indian government aims to reduce the country's carbon emissions from transport by blending traditional fuels with biofuels. However, limited support from the government for developing sustainable supply chain standards and solutions coupled with a lack of subsidies and incentives pose significant barriers to the production of biofuels. The cleaner fuels sector has also witnessed limited support from funders. This challenge is acute for SGBs as they require patient capital with an expectation of a 5–10-year return horizon. Financing from commercial banks is not easily accessible as banks are not used to the specific challenges of the sector, which include high research and development costs, financing needs for working capital, and demand uncertainty. Similarly, support is also largely unavailable from foundations, private investors, and DFIs.

## ► LAND AND OCEAN MANAGEMENT

Varying levels of support are observed within the land and ocean management sector group. While SGBs in the sustainable agriculture and aquaculture sector have gained traction, the enabling environments for the sustainable forestry and ecotourism sectors remain in their early stages with relatively small market opportunities for SGBs.

**Sustainable agriculture and aquaculture** is an enormously important sector in India, with significant traction and opportunities for SGB activity. With about 55% of Indians engaging in agriculture<sup>12</sup> and aquaculture providing livelihoods to more than 20 million fishers and fish farmers,<sup>13</sup> reduced crop and fish yields due to climate change pose a major threat to India's society and economy. The government has launched several initiatives, such as the National Mission on Sustainable Agriculture (NMSA), to make agriculture and aquaculture more resilient to extreme climate events, although some of them do not provide entrepreneurial support. The sector receives high levels of financial

8 F. Birol and A. Kant. 2022. [India's Clean Energy Transition is Rapidly Underway, Benefiting the Entire World](#). International Energy Agency.

9 Singh. 2017. [Rooftop Startup Oorjan Raises \\$450K Led by Globevestor](#). VC Circle. Accessed 2.3.2023.

10 IEA. 2021. [Jawaharlal Nehru National Solar Mission](#). Accessed 2 March 2023.

11 [India Energy Efficiency Scale up Program- Project Information Document \(PID\)](#). World Bank, 2018

12 [Annual Report 2020-21](#). 2021. Department of Agriculture, Cooperation & Farmers' Welfare.

13 Ministry of Fisheries, Animal Husbandry & Dairying. 2020. [Cabinet Approves Pradhan Mantri Matsya Sampada Yojana for Boosting Fisheries Sector](#). Accessed 2 March 2023.



support, especially from private investors like [Omnivore](#), [Agfunder](#), and [Nabventures](#), as well as capacity development support such as Acumen's India Climate Resilient Agriculture Accelerator, which focuses on solutions that build the climate resilience of smallholder farmers, and Villgro's Climate Smart Agriculture Program, which targets pilot-stage agriculture enterprises with innovative solutions to increase productivity while reducing inputs and wastage. Examples of green ventures in the SGB range are [FlyBird Farm Innovations](#), which assists farmers in conserving water and increasing crop yields, and [Oorja Solutions](#), which offers irrigation, milling, and cooling services powered by solar energy to farmers.

SGB activity in the **sustainable forestry** sector remains low. The policy environment favours conservation over production, and thus the private sector's role in forestry in India is limited to trees outside forests (TOF) for procuring raw materials. Although the government has aimed to promote private sector participation in the forestry landscape since 2018, such measures have continuously faced resistance from civil society and forest rights groups as they pose threats to the rights of forest-dependent communities and may even contribute to environmental degradation. The limited business segments with SGB activity cover social enterprises that work closely with forest communities in harvesting timber and focusing on post-harvest management and market linkages, like [Bastar se Bazaar tak](#), [Jovaki Agro foods](#) and [Last Forest](#), and those selling bamboo products, like [Bamboo India](#).

Although tourism generated about 6% of India's GDP in 2021,<sup>14</sup> and the Indian government is promoting ecotourism through several initiatives, ecotourism is the sector with the least SGB activity in the country. Most businesses in the **ecotourism** sector tend to be smaller than SGBs. Funding in the ecotourism space, with most support coming from DFIs and the government, is directed towards infrastructure and technical assistance projects rather than private sector enterprises.

## ► TRANSPORTATION

**Sustainable transportation** is a primary focus of India in its efforts to achieve net zero by 2070. The focus on 'green growth' as highlighted in the latest financial budget for the country includes providing an impetus for green mobility.<sup>15</sup> Some of the initiatives that provide this boost include incentivising domestic electric vehicle (EV) manufacturing and the exemption of customs duties for materials required to produce lithium-ion batteries.<sup>16</sup> During COP26, India committed to a target of 30% of all new private vehicle sales being electric by 2030. To help reach this goal, automotive manufacturers and oil companies have increased investments in the sector. For example, the Indian Oil Corporation plans to install EV charging facilities at 10,000 fuel stations over the next three years.<sup>17</sup> India's production-linked incentive scheme, which features an outlay of US \$3.5 billion for the automotive industry, suggests incentives of up to 18% to encourage domestic production of high-tech automotive parts. Further, it promotes the domestic manufacturing of EV batteries.<sup>18</sup> While the funding and accelerator/incubator support for SGBs in the sustainable transport sector are not as high as those for other sectors with market traction, SGB activities are organically growing. EVs are appealing to more and more consumers as an alternative to internal combustion engine vehicles due to rising gasoline prices,<sup>19</sup> and the country achieved near-universal access to electricity in 2020.<sup>20</sup>

14 [Contribution of the Travel and Tourism Sector to the GDP of India from 2019 to 2021 - Statista](#). Accessed 7 March 2023.

15 Government of India. 2023. [Budget 2023-2024](#).

16 Ibid.

17 IndianOil. 2021. [IndianOil to Install EV Charging Facilities at 10,000 Fuel Stations](#). Accessed 17 February 2023.

18 J. Shah. 2022. [Rising EV: The State of EV Sector in India](#). Accessed 17 February 2023.

19 R. D. Roy. 2022. [Our Aim Is To Expand Throughout the Country - How India's Tadpole Projects Is Retrofitting Its Way To Success](#). Auto Futures. Accessed 2 March 2023.

20 The World Bank. [Access to Electricity - India](#). Accessed 7 March 2023.



## ► WATER AND WASTE MANAGEMENT

Both the water management and waste management and circular economy sectors have enormous market potential for SGBs but require significantly more funding than is currently available for private sector enterprises.

India will face extreme water stress caused by climate change in the future, presenting a clear need for innovative solutions in the **water management** sector. However, SGBs are not highly active in this sector relative to others, with most funding directed to the public sector and policy not clearly addressing the role of private enterprises. For example, the government adopted policies to map out available and stressed underground water resources but did not involve private sector enterprises that could support this exercise. Despite these challenges, SGBs are active in multiple business segments, providing services like monitoring water usage, such as [Kritsnam Technologies](#) and [WEGoT](#), and cost-effective water treatment solutions, such as [Drink Prime](#) and [Oceo Water](#). The government mainly supports the private sector via start-up challenges.

After green buildings, the **waste management and circular economy sector** presents the second largest market opportunity (US \$823 billion) among green sectors in India. The Indian government places the sector as one of the top priority green sectors in the country and has launched missions and action plans like the Swachh Bharat Mission (SBM), Atal Mission For Rejuvenation and Urban Transformation (AMRUT), and the National Action Plan on Municipal Solid Waste Management. DFIs, private investors, foundations, and commercial banks are all active in the sector. However, the available funding is not sufficient, and most financiers – except for private investors (e.g., Aavishkaar Capital, Ennovent Capital) – direct their investments to projects run by the government. Given that many businesses in the waste management sector are informal, funds that are directed to the government do not reach a great number of businesses. The sector needs substantially more financial investment that directly supports ventures. Support organizations, meanwhile, need to lend support to entrepreneurs to formalize their businesses so that they meet environmental regulations, can partner with the government for service provision, and increase their appeal to private investors.

## ► BUILT ENVIRONMENT

The sectors under the built environment sector group are led by the government and present both large (green buildings) and small (disaster management) market potential for SGBs. The sectors are similar in the sense that their funding landscape heavily relies on DFIs, which direct most of their funding to the government.

Although the overall amount is still low, the **green buildings** sector receives a higher volume of funding than disaster management, with commercial banks playing an important role in deploying the DFI/government funding to private enterprises. The Energy Conservation Building Code sets minimum energy standards for commercial buildings, which generate demand for green buildings, and supports entrepreneurs in developing innovative materials and technologies for such buildings. The government provides incubation and acceleration support to educational and research institutions, like the Indian Institute of Technology (IIT) Madras, that support businesses in the sector.

Support for SGB activity in **disaster management** is much more limited. National programmes, such as Startup India and the Atal Innovation Mission, offer entrepreneurs technical assistance and resources to support their growth, but the National Disaster Management Authority is the leading body for overseeing disasters in the country. An important challenge faced by entrepreneurs is the lack of linkages with disaster management authorities, which limits entrepreneurs' information on government agencies' priorities and requirements regarding disaster management technology usage. Further, operating in the disaster management space requires several permits and approvals from the government, which creates additional barriers to entry for SGBs.



To learn more about green entrepreneurship in India, please refer to these additional resources available from ANDE:



**Building the Green Economy:  
Trends and Opportunities for Green Entrepreneurship in India**

The full report includes detailed insights on green SGB activity in India, descriptions of business segments, examples of SGBs for each green sector, and case studies of successful green SGBs.



**Entrepreneurial Ecosystem Snapshot:  
Green Entrepreneurship in India**

Using ANDE's Entrepreneurial Ecosystem Snapshot methodology, 140 organizations were identified that offer programmes, initiatives, research, or investment targeted at green entrepreneurship in India. This information is available as a filterable online directory at <https://www.india-ecosystem.tech/>. For a thorough analysis of the data collected from these intermediaries, please read the corresponding **snapshot report**.



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