

Press Release: GUESSS India 2025 Report

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FOR IMMEDIATE RELEASE

Indian students match the world in entrepreneurial ambition and turn ventures into businesses at or above global rates: IIT Mandi's GUESSS India 2025 report

Survey of 25,783 students from 1,200+ institutions finds 43 in 100 want to found a venture, 22 have started one and 8 already earn regular sales, on par with or ahead of global averages. Wider founder networks and earlier first sales are the next frontier Indian needs to achieve.

Mandi (Himachal Pradesh), Oct 15, 2026

The Indian Institute of Technology (IIT) Mandi has released the **GUESSS India 2025 National Survey Report, How do we make student entrepreneurs?** The report was launched on 9 October 2026 at ISBACON 2026 in Mohali. It draws on responses from **25,783 students at more than 1,200 higher-education institutions in 34 states and union territories**, collected between September and December 2025. The 2025 edition was conducted with REVA University, Bengaluru, as its National Partner.

The study is the Indian chapter of the Global University Entrepreneurial Spirit Students' Survey (GUESSS), which surveyed 196,162 students in 66 countries this round. India contributed the second-largest national sample, after Spain. Its central finding: Indian students **match their global peers in wanting to start a business, and those who start are as likely as anyone to build one that earns**. The next gains lie in helping more of them take the first hard steps, early.

What we are celebrating

- **Ambition on par with the world, and rising.** 43% of students want to found a business, equal to the global average. 16.2% want to run their own business right after studies, up from 14.0% in 2023.
- **Starters who earn.** 51 in 100 students who want to found ventures have already started ventures (global average is 50), and 36% of student ventures already earn regular sales (global average is 33%).
- **Student businesses that create jobs.** Earning student businesses employ a median of 5 full-time people, against 2 globally.
- **A fresh wave of founders.** 31% of earning student businesses were founded in 2025 alone showing fresh uptake of entrepreneurial action by students (global average 18%).
- **Rooted in the real economy.** Startups in manufacturing, fisheries, and farming are more likely to move from plan to sales. Further, every field of study produces student founders, rather than just engineering.
- **Scale.** With 25,783 respondents, India gave GUESSS its second-largest national sample worldwide in GUESSS Global survey 2025.

What is working, and should continue

- **Entrepreneurship courses.** Students rate what they learn from entrepreneurship courses 4.50 out of 7, above the global average of 4.34.
- **Dedicated programmes.** Among students in a dedicated entrepreneurship programme who want to found, 66% have already started, showing strong connect of programs with entrepreneurial action.
- **Founder networks.** Students in touch with startup founder (faculty, peers or others) are three times more likely to start a venture compared to those students who do not know any startup founders.
- **Campus incubators.** One in four earning student founders (25%) is incubated at their own university.
- **Persistence.** 41% of earning student founders closed an earlier business and started again.

Where we need to work

- **More founders in students' lives.** Half of Indian students know no entrepreneur beyond their parents (globally one in three students don't know any founders beyond their parents). 7% students know a professor who runs a business compared to 13% globally.
- **Earlier hard steps.** 10% of students who are building a venture have made a first sale (compared to 23% globally) and 8% have registered their startup (global 15% have registered their startup).
- **Women at the starting line.** Women are 42% of respondents but 34% of student entrepreneurs. We need to attract more women students to entrepreneurship.
- **Campus climate.** The campus entrepreneurship climate score slipped from 4.68 to 4.58 (out of 7) since 2023, while students' ambitions are rising. We need to prep our campuses on equal footing.

"India's students are as ambitious as any in the world, and those who start are building real businesses that already hire people," said **Dr. Puran Singh**, Associate Professor at the School of Management, IIT Mandi, and Country Delegate for GUESSS India. "Courses, dedicated programmes and campus incubators are clearly working. The opportunity now is to put more founders in students' lives and help them take a real first step early. Then we count how many students move from ambition to action, not just how many talk about creating a startup."

"Entrepreneurship is about creating solutions, opportunities and impact," said **Prof. Shyam Kumar Masakapalli**, Dean, Sponsored Research and Industrial Consultancy (SRIC), IIT Mandi. "Hosting a study of this scale is itself a statement. It reflects our view that entrepreneurship deserves the same rigour as any other field of research, and that an institute's responsibility extends to the wider ecosystem it serves. At IIT Mandi, we remain committed to an ecosystem where students are encouraged to seek opportunities and create them."

"A university's task is no longer only to educate students for jobs. It is to educate them for enterprise, so that they create the jobs," said **Dr. P. Shyama Raju**, Chancellor, REVA University, the National Partner for GUESSS India 2025. "We do not expect every student to start a company, but we want every student to think like an enterprise-builder. Our aim is to nurture job creators, not only job seekers. That is why I

value GUESSS India so deeply. It lets us hear directly from thousands of Indian students about their aspirations, their hesitations and the support they receive. Evidence like this helps universities stop guessing and start designing for the student."

"Student entrepreneurship is central to how the School of Management thinks about management education: we want our students to build ventures and organisations, not only to manage them," said **Prof. Anjan Swain, Chair, School of Management, IIT Mandi**. "GUESSS India gives the country a rare evidence base, with responses from 25,783 students across more than 1,200 institutions. It shows that Indian students match the world in their wish to start a business, and that campuses which put courses, mentors and founders close to students help turn that wish into action. We are proud that this national study is led from our School, and we will use its findings to shape our own programmes."

What the report recommends

The report argues that support works like a relay: family and peers spark the wish, the campus helps students start, and the market decides who earns. It asks universities, incubators and governments to:

- **Measure conversion, not intention.** Track how many students who want to found actually start; today it is 51 in 100.
- **Put founders in students' path.** Bring alumni founders, founder-faculty and student entrepreneurs into classrooms and hostels.
- **Push for the first customer, not the perfect plan.** Reward first sales, registrations and prototypes over business-plan contests.

GUESSS India will discuss the findings with policymakers, incubation leaders and universities through a series of regional stakeholder round tables. The full report is available at www.tlabindia.com

About GUESSS and GUESSS India

The Global University Entrepreneurial Spirit Students' Survey (GUESSS) is one of the world's largest research projects on student entrepreneurship, run since 2003 from the University of St. Gallen, Switzerland. GUESSS India is led from IIT Mandi with 600+ campus ambassadors. REVA University, Bengaluru, is the National Partner for GUESSS India 2025. The 2025 report is authored by Puran Singh and Prerak Sharma.

About IIT Mandi

IIT Mandi, established in 2009 in Kamand, Himachal Pradesh, is an Institute of National Importance. Its School of Management works at the meeting point of management, data and artificial intelligence, and its T. Lab at the School of Management aims to enable research in student entrepreneurship and translate the findings across indian campuses.

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