Successors vs Start-Ups
Who will shape the business history of modern times in India?
Entrepreneurship
Gen Z’s Most Favoured Career Choice

Findings of the Outlook Toluna Youth Survey 2022 indicate that India’s youth are increasingly opting for new-age careers over conventional ones and also inclined towards entrepreneurship. But, the pull of conventional career choices remains equally strong.

According to the Outlook Toluna Youth Survey 2022—a first-of-its-kind study done across India—90% of the respondents thought that start-ups were a promising career option for them. Clearly, the rise and shine of Indian start-ups has fuelled the entrepreneurship buzz in India. The survey also found that traditional career choices, such as law, medicine, management or engineering, were almost neck and neck with new-age careers, such as app development, system analysing, entrepreneurship, fashion and sports among others—46% respondents chose the former, while 45% chose the latter.

The purpose of the survey, done by Toluna in partnership with Outlook, was to deep dive into how India’s youth feel about key topics, including freedom, investments, cinema and career. The findings are based on a total of 1,804 interviews conducted in more than 40 cities across metros and non-metros, including Delhi, Mumbai, Chennai, Kolkata, Bengaluru, Hyderabad, Ahmedabad, Pune, Jaipur, Lucknow and Indore among others.

All interviews were conducted online using a standard, structured, self-filled questionnaire and the data was captured on the Toluna server. The interviews were conducted among the youth.
Do you think the start-up sector holds promise as a career option for the Indian youth?

- **89%** Yes
- **11%** No

What is the prime motivation for the Indian youth to start a company?

- **43%** Generating employment
- **42%** Creating own company
- **37%** Marketing innovative products and technologies

The Business Buzz

Interestingly, 90% of the respondents felt that start-ups were a promising career option for them—a huge change fuelled by the start-up buzz and the maturing ecosystem. Generating employment, building a company, marketing innovative products and technologies, and contributing to nation building were found to be the prime motivation and goal behind starting up.

Of those choosing start-ups as a career, 90% were from east India, while 88% were from north and 89% from south and west India. Those finding building start-ups as a lucrative career option, 90% were from the 31-35 year age bracket, signifying that entrepreneurship was a dream for even those in mid-career and not just among the younger lot, while 90% were in the 26-30 year age bracket, 89% were in the 22-25 year age bracket and 86% were in the 18-21 year age bracket. Interestingly, 91% women thought entrepreneurship was a suitable career for them, as against the men who were at 84%.

For 43% respondents, the prime motivation for opting for entrepreneurship was generating employment, while 43% opted for it to create one's own company. Marketing innovative products and technologies and contributing to nation building were the primary driving force behind entrepreneurship. Marketing innovative products and technologies and contributing to nation building were the primary driving force behind entrepreneurship. Marketing innovative products and technologies and contributing to nation building were the primary driving force behind entrepreneurship. Marketing innovative products and technologies and contributing to nation building were the primary driving force behind entrepreneurship. Marketing innovative products and technologies and contributing to nation building were the primary driving force behind entrepreneurship. Marketing innovative products and technologies and contributing to nation building were the primary driving force behind entrepreneurship. 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Changing Trends

The survey also proved that traditional career choices though not falling back are fast losing their sheen among youngsters. Most of the youth are looking at new-age career choices in technology, start-ups, fashion and sports. As per the survey, women at 40% seemed more comfortable with conventional career options as against men at 24% men. New-age careers were chosen by 46% men and 44% women.

“New-age careers are growing year on year because of the huge amount of information that is available to the youth today. Industries are evolving quickly, and students are looking for jobs and career opportunities available in non-traditional fields. Students and even parents are happy to embrace the attitude of ‘following your dreams’ and ‘do what you are passionate about’,” says Gupta.

At 49%, south India preferred conventional career choices the most, while new-age careers were most favoured in east India with 49%. Among those that favoured a new-age career, 49% belonged to the 18-21 year age bracket, while those opting for a conventional career, 48% belonged to both 26-30 year and 31-35 year age brackets.

For some, like 21-year-old Rishi Kaushik (named changed on request), a student of Delhi Technological University, working with new-age companies may also be a stepping stone to starting his own business—also his biggest fear. But, coming from a family that has traditionally worked in either private or government sector, he is unsure of being able to start up on his own. “Working with a start-up is the closest I can get to starting innovative ventures. I know my parents will not be convinced if I tell them I want to start a business. So, maybe I will work with new tech companies once I finish education."