

Surge in IoT start-ups growth at IIT, IIM incubation centres

Experts from recruitment, consulting firms predict significant job creation in Internet of Things space



Photo: Hindustan Times

Shantanu Pathak and his team designed Care Mother, an integrated mobile pregnancy care solution in 2014. The idea was to enable pregnant women to undergo essential digital tests including haemoglobin levels, blood pressure, foetal distress, record the reports in a mobile application that gynaecologists can access. With the help of Internet of Things (IoT), which involves the use of devices to collect and examine data, Pathak now wants to identify specific healthcare parameters. "This information will not only help doctors treat patients more effectively, but also help the government to carry out focused risk intervention on specific areas rather than taking a generalised approach to healthcare," he said.

Pathak is an incubatee at the Society for Innovation and Entrepreneurship (SINE), IIT Bombay's incubation centre. "Apart from space, resources and funding, SINE helps us to connect with right people, which is real support."

Pathak is not the only one seeking support from an incubation centre

to scale up.

Such centres at Indian Institutes of Technology (IITs) and Indian Institutes of Management (IIMs) have seen a flurry of start-ups in the IoT space, over the last three years.

In simple terms, IoT enables billions of devices to connect, communicate, control, and manage each other, without human intervention. Industries such as transportation, automotives, asset tracking, healthcare, energy and utilities who already have an understanding of IoT will embrace it and drive its growth story, initially.

Mint reported on 20 December 2016 that the telecom regulator plans to release consultation papers ahead of framing regulations and standards for the rollout of 5G networks and IoT.

"The manufacturing sector too has significant scope of driving higher order of process efficiencies, leading to sustained cost reduction and reduced errors by automating supply chains and integrating command and control operations," said Vishalli Dongrie, partner and head of people and change advisory, KPMG in India. "Offerings such as smart shopping and smart ATMs, if implemented well, can go a long way in enhancing the customer experience."

The demand for solutions in the IoT space is only set to grow. The government's department of electronics and information technology (DeitY) estimates the IoT industry in India to grow into a \$15 billion market by 2020.

Indian entrepreneurs have been quick to lap up the power of IoT in order to stay relevant in a rapidly changing tech ecosystem.

"Unlike a few years back when IoT and big data were not common for applications received in our sectors of interest, today practically 70-80% of hardware product applications are IoT-enabled," said Kunal Upadhyay, CEO, Centre for Innovation Incubation and Entrepreneurship, IIM Ahmedabad.

IITs and IIMs have seen a year-on-year growth in the number of IoT-focussed start-ups lining up at their incubation centres. IIT Bombay, for instance, incubated eight IoT start-ups in 2016 against just one in 2014; IIT Kharagpur has incubated five of them in three years, while IIM Ahmedabad has been investing actively in some ventures in the IoT space over the last few years.

In fact, the numbers might be more. Most institutes, as of today, don't run an accelerator programme or solicit applications in IoT as a sector.

As Upadhyay pointed out, "IoT is a horizontal and relevant across sectors like healthcare, agriculture, energy etc. We are seeing a significant trend of entrepreneurs using IoT or creating connected devices for applications across sectors—and leveraging the power of big-data."

However, authorities did not rule out the possibility of separate IoT accelerators to drive growth.

