



## Amazon reiterates commitment towards an Aatmanirbhar Bharat

April 15, 2021

- **Amazon launches a \$250MM Amazon Smbhav Venture Fund to accelerate the vision of a digitally self-reliant India; Initial focus on startups and entrepreneurs using technology to digitize SMBs, Agriculture and Healthcare**
- **Amazon will on-board 1 million offline retailers and local neighbourhood shops on Amazon.in by 2025**
- **The company launches 'Spotlight NorthEast', an initiative to boost the local economy, create jobs and accelerate financial inclusion and empowerment of women and tribal communities across the region**
- **These initiatives reaffirm Amazon's pledge to digitize 10MM SMBs, enable \$10B in exports, and create 1MM jobs by 2025**

**Bengaluru – 15th April 2021:** In the opening session of its flagship event Smbhav, Amazon India today announced a \$250 MM Amazon Smbhav Venture Fund (the Venture Fund) to invest in startups and entrepreneurs focusing on technology innovations in SMB digitization, Agriculture and Healthcare. The Venture Fund will invest in technology led startups that are passionate about unlocking possibilities of a digital India. The Venture Fund will specifically focus on encouraging the best ideas to digitize SMBs (Small & Medium Businesses), drive technology led innovation in agriculture to improve farmer productivity and enable them to bring the best of India's farms to consumers, and enable universal and quality healthcare access for all using technology.

Additionally, Amazon announced plans to digitally empower and bring 1MM offline retailers and neighbourhood stores online, on the Amazon India marketplace, by 2025 through the *Local Shops on Amazon* program. At the same event, Amazon also launched the 'Spotlight North East' initiative to bring 50,000 artisans, weavers and small businesses online from the 8 states in the North East region of India by 2025 and to boost exports of key commodities like tea, spices and honey from the region.

These new initiatives were announced during a fireside chat at Amazon Smbhav between Andy Jassy, AWS CEO and incoming CEO of Amazon, and Amit Agarwal, Global Senior VP and Country Head, Amazon India where they reiterated Amazon's long-term commitment to unlock the infinite possibilities for India.

Speaking at Smbhav 2021, **Amit Agarwal, Global Senior VP and Country Head, Amazon India** said, "*In 2020, we pledged to digitize 10MM SMBs, enable \$10B in exports, and create 1MM jobs by 2025. Through our initiatives, we are committed to be a catalyst and a partner in unlocking the possibilities for a Digital India, and realize the vision of an Aatmanirbhar Bharat as put forth by the Hon'ble PM. The launch of Amazon Smbhav Venture Fund aims to attract best ideas and empower entrepreneurs in the country to partner in this vision. Additionally, our initiatives to on-board 1MM offline shops on Amazon.in and digitally empower the North East region will accelerate the progress towards a digital and self-reliant India.*"

### Amazon Smbhav Venture Fund

In the SMB sector, through the Venture Fund, Amazon will invest in technology startups that digitize SMBs for demand access, efficient operations and supply chain efficiency. The Venture Fund will independently invest in startups, building solutions to empower SMBs to launch, manage, and grow their business online, automate and digitize their operations, and expand their business globally by exporting to customers worldwide. These investments will help seed and scale-up innovation in the sector.

Two additional focus areas will be agriculture and healthcare. In the Agri-tech sector, the Venture Fund aims to invest in Indian startups that are using technology to bring the best produce to consumers, make agri-inputs more accessible to farmers, provide tailored agronomy solutions to farmers to improve productivity, distribute credit and insurance to farmers or reduce food waste by building efficient farm to fork supply chains. In the Healthcare sector, the Venture Fund aims to invest in Indian startups that are using technology for doctor assistance, telemedicine, e-diagnosis, AI powered treatment recommendations or digitizing operations of healthcare providers such as independent primary care clinics, diagnostic labs, pharmacy value chain or specialty doctor clinics for improving access to a wider patient base agnostic of physical geographic location. Additionally, the Venture Fund will continue to invest in technology start-ups focusing on other sectors and themes as well where we can positively influence the livelihoods of SMBs.

Towards this objective and as part of the Venture Fund, Amazon announced an investment in "**M1xchange**" – a startup focusing on invoice discounting marketplace exchange for MSMEs (Micro Small and Medium Enterprises) established under the TReDS license (Trade Receivables Discounting System license). M1xchange connects MSMEs with banks & financiers (and vice versa) through the marketplace exchange and the MSME is able to assign its invoice dues to a bank or financier and receive financing at better rates; thereby, solving the payments challenge for MSMEs.

### Onboarding 1 million offline retailers and neighbourhood stores by 2025

As part of its commitment to digitize SMBs in India, Amazon will onboard 1 million offline retailers and neighbourhood stores by 2025 through the Local Shops on Amazon program. Amazon had launched the 'Local Shops on Amazon' program to help bring offline retailers and neighbourhood stores online and supplement footfalls at their stores with a digital presence on Amazon.in. The program has scaled rapidly and in less than one year, has more than 50,000 retailers in 450 cities across India. To help the discovery of the unique local selection offered by these stores for customers, Amazon will launch a dedicated storefront on its marketplace which customers can access in regional languages and also encourage the participation of these local stores in onsite sale events. To enable additional revenue streams for them, Amazon will also provide them opportunities to be part of programs like I Have Space for last-mile deliveries and Amazon Easy for assisted shopping.

### Spotlight North East

The 'Spotlight North East' initiative is designed to boost the local economy, create jobs and accelerate financial inclusion and empowerment of women and the tribal community across the North Eastern region of India. The program aims to bring the benefits of ecommerce to 50,000 weavers, artisans, a majority from the tribal communities, and local small businesses including offline neighbourhood stores across the region by 2025 by enabling them

access to technology and customers. Amazon will focus on bringing 5000+ unique crafts, Geographical Indication (GI) products and other local products on its India marketplace.

To showcase unique GI products and hidden gems like Chakshesang Shawls from Nagaland, Muga Silk from Assam, different types of weaves like Moirang Phee from Manipur, varieties of teas and spices like the Mizo Chilli, etc. Amazon will launch a dedicated North East storefront on its marketplace. Amazon will enable participation of artisans and weavers from the region in key sale events through the year to help generate demand for their products. At launch, Amazon is partnering with government organizations including TRIFED and NEHDC to engage, skill and digitally enable artisan and weaver communities across the region.

Additionally, with its ecommerce exports program, Amazon Global Selling, the company will help boost exports of special agri-commodities from North East like tea, honey, and spices etc. to Amazon customers worldwide.

Overall, the above three commitments are a further step in Amazon's pledge of digitizing 10 million SMBs, enabling \$10 billion in exports from India, and creating 1 million jobs by 2025 made during the previous edition of Amazon Smbhav in January 2020.

#### **About Amazon Smbhav 2021**

Amazon Smbhav 2021 brings together important industry and thought leaders for invigorating discussions on the way ahead towards creating an Aatmanirbhar Bharat by unlocking possibilities for small businesses, entrepreneurs & innovators, through partnership with Amazon. The four-day virtual summit, hosted on the theme of 'Unlocking Infinite Possibilities for Digital India', will enable attendees to network with over 50,000 participants, learn trends & best practices from over 70 speakers and experience 35+ hours of content to discover infinite possibilities for their businesses.

#### **About Amazon.in**

The Amazon.in marketplace is operated by Amazon Seller Services Private Ltd, an affiliate of Amazon.com, Inc. (NASDAQ: AMZN). Amazon.in seeks to build the most customer-centric online destination for customers to find and discover virtually anything they want to buy online by giving them more of what they want – vast selection, low prices, fast and reliable delivery, and a trusted and convenient experience; and provide sellers with a world-class e-commerce marketplace.

For more information, visit [www.amazon.in/aboutus](http://www.amazon.in/aboutus)

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#### **About Amazon**

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Customer reviews, 1-Click shopping, personalized recommendations, Prime, Fulfillment by Amazon, AWS, Kindle Direct Publishing, Kindle, Fire tablets, Fire TV, Amazon Echo, and Alexa are some of the products and services pioneered by Amazon.

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