



Exploring differences in youth entrepreneurial intentions: A comparative analysis of India and China.

Priyanka Bhaskar¹, Neha Seth²

¹Central University of Rajasthan, Ajmer - India

²Indira Gandhi National Open University, New Delhi - India

Received: august 29, 2024.

Accepted: december 20, 2024.

Publicado: january 01, 2025.

Abstract— This research compares youth entrepreneurs in India and China, two of the world's fastest-growing economies. The data used for this study come from secondary sources that have already been compiled and published, such as reports, research journal articles, government websites and statistics, annual business reports, industrial publications and surveys done by various renowned organizations. This research aims to compare the entrepreneurial intentions among Indian and Chinese youth. The data from the two nations will be compared and contrasted to see whether there are any connections or variations in the factors that impact young people's intentions to start their businesses. According to the research, cultural, educational, family, government, and economic variables affect young entrepreneurial ambition in both nations. China's young have more entrepreneurial intent than India's. These findings imply that boosting young entrepreneurship in India and China needs a detailed knowledge of cultural and environmental variables that impact entrepreneurial intention. The report also emphasizes the necessity for country-specific policies and programmes for young entrepreneurs.

Keywords: entrepreneurial intentions, economies, government, policies, growth.

*Corresponding author.

Email: neha_seth01@yahoo.com (Neha Seth).

Peer reviewing is a responsibility of the Universidad de Santander.

This article is under CC BY license (<https://creativecommons.org/licenses/by/4.0/>).

How to cite this article: P. Bhaskar and N. Seth, "Exploring differences in youth entrepreneurial intentions: A comparative analysis of India and China", *Aibi research, management and engineering journal*, vol. 13, no. 1, pp. 186-195 2025, doi: [10.15649/2346030X.3289](https://doi.org/10.15649/2346030X.3289)



I. INTRODUCTION

According to [1] entrepreneurial intention is the willingness and motivation of an individual to establish and operate a new company. An important precursor to entrepreneurial conduct, entrepreneurial intention is influenced by one's personality, sociocultural norms, perceptions of the venture's desirability and viability, and its environment. [2]. According to numerous research, having an entrepreneurial intention is a good indicator of future entrepreneurial conduct and success. [3, 4]. For policymakers, educators, and business owners who want to promote entrepreneurship and promote economic growth, understanding the factors that influence entrepreneurial intention is essential. The level of entrepreneurial intention among young people is a significant characteristic that aids in predicting the future growth and development of new businesses. Personal traits, social and cultural norms, experiences, and environmental factors are just a few of the variables that can affect one's urge to engage in entrepreneurial activity. Some of the key factors influencing entrepreneurial intention include prior entrepreneurial experience, self-efficacy beliefs, perceptions of the desirability and viability of starting a business, social and cultural norms associated with entrepreneurship, and the availability of resources and support [5]. Other key variables of entrepreneurial intention include social and cultural norms associated with entrepreneurship. Individuals with a strong intention to start a business are more likely to take steps towards actualizing their entrepreneurial goals, making entrepreneurial intention a key predictor of actual entrepreneurial behaviour. Therefore, knowing the factors that impact the desire to start a business is vital for policymakers, educators, and other stakeholders who want to encourage entrepreneurship and promote the creation of new firms. Research comparing India and China found a growing interest in entrepreneurship among young people in both nations; nevertheless, there are some disparities between the characteristics that drive entrepreneurial intention in the two countries. There has been a rise in the number of young individuals in India who are interested in starting their own businesses, particularly in the field of information and communication technology. The Chinese government has made encouraging youth entrepreneurship a national priority, and as part of this effort, it has launched several programmes specifically designed to assist young business owners. The Global Entrepreneurship Monitor (GEM) research found that the rate of early-stage entrepreneurial activity among young people in India and China is significantly greater than the average rate in other emerging nations. Mentorship, financial access, the desire to develop creative solutions to local issues, and the desire to innovate and disrupt established industries are just a few of the factors that affect young people's intentions to start businesses in India and China. Nevertheless, there are also clear parallels and discrepancies between India and China in terms of the factors that influence young people's intentions to start their own businesses. In China, the government has taken on a more active role in promoting and supporting youth entrepreneurship, in contrast to India, where family and social networks can play a significant role [6].

Young people in China and India are often more likely to establish their own firms, and both countries' entrepreneurial ecosystems provide great potential for development. Additional difficulties, including the availability of financial resources, mentoring from seasoned professionals, and regulatory limitations, need to be addressed in order to encourage the continued growth and development of new businesses. These barriers need to be removed.

II. RIEW OF LITERATURE

There is an increasing quantity of literature on entrepreneurial intention among young people in India and China, with various studies comparing the two nations. The following is a concise summary of some of the most important findings:

Individual attributes, societal and cultural norms, personal experiences, and environmental variables affect entrepreneurial intention. Prior experience in entrepreneurship, self-efficacy beliefs, perceived desirability and feasibility of establishing a firm, social and cultural norms associated with entrepreneurship, and availability of resources and support are significant drivers of entrepreneurial intention. Strong entrepreneurial intention predicts entrepreneurial behaviour, since those who want to start a firm are more likely to take action. Thus, policymakers, educators, and other stakeholders seeking to promote entrepreneurship and new business development must understand the factors that affect entrepreneurial intention. Entrepreneurial intention is usually influenced by beliefs, attitudes, perceived behavioural control, and societal conventions. Personal values influence entrepreneurial aim. Entrepreneurial inclinations are higher among those who value autonomy, accomplishment, and self-direction [3, 2]. Entrepreneurial intention also depends on entrepreneurship attitudes. Entrepreneurial mindsets improve the chance of launching a new firm [3, 4].

The belief that one can carry out the tasks necessary to launch a new firm is referred to as perceived behavioural control. According to studies, those who estimate their behavioural control as being higher [3, 4] are more likely to want to start their businesses. The choice to launch a business might be influenced by social conventions like culture and family expectations. For example, [7] A study discovered a correlation between the desire to launch a business and the value of entrepreneurship in Zimbabwean society. Before establishing a business, one should be confident that, if put into practise, their concept will be a success.

According to [1], people who have already launched a business are more likely to desire to start another one. Entrepreneurship education and training can also have a big impact on your desire to start your own business. People who have taken entrepreneurship classes or received other entrepreneurship training are more likely to aspire to launch their own enterprises, according to studies [1, 8].

[9] Discovered that Indian youth's entrepreneurial intention was influenced by funding availability, education and training, and personal beliefs and attitudes towards entrepreneurship. [10] Found that availability to finance, mentorship, and the willingness to tackle local problems through optimum solutions influence Chinese youth's entrepreneurial intention. According to the study, university students need entrepreneurial ambition, role models, education, and self-efficacy to become entrepreneurs [11].

A young person's ability to start a business in India might benefit significantly from the help of their family and friends. Family and social networks were shown to be significant determinants in the entrepreneurial intention of Indian adolescents in a study conducted by [12]. In China, people place a premium on their social networks, or "guanxi," which may be essential in supporting startup endeavors [13]. [14] Indicated that young Chinese people's social networks significantly influenced their willingness to start businesses. The Chinese government has proactively engaged in the promotion and facilitation of youth entrepreneurship. The "Mass Entrepreneurship and Innovation" programme, introduced in 2014, aims to help companies and promote entrepreneurship among young people. The Indian government's backing of entrepreneurship has

been somewhat irregular, despite the introduction of certain recent measures aimed at promoting startups and innovation, such as the 2016 "Startup India" initiative.

The entrepreneurial intention in India and China exhibits gender disparities, whereby women encounter social and cultural impediments to entrepreneurship. However, studies have also demonstrated that female business owners in both nations are highly motivated and determined to succeed. [15] A study which revealed that female entrepreneurs in India exhibited a high degree of self-efficacy and were driven by a desire to attain financial autonomy. [10] Study which revealed that female entrepreneurs in China exhibited remarkable levels of motivation and determination to achieve success, despite encountering considerable obstacles [16].

Many young people in India and China want to start tech companies. [9] Found that Indian young were strongly driven by technological innovation, whereas [10] found that Chinese youth were motivated to create and disrupt conventional industries. Both India and China place a significant emphasis on technology and innovation, and many young individuals in both countries are seeking entrepreneurial prospects within the technology industry.

The research by [17] examines the association between entrepreneurial intention, self-efficacy, and entrepreneurial ecosystem among Saudi Arabian higher education students. The authors conduct surveys of 248 Saudi students from various colleges to see how these characteristics affect their intention to start a company. The study reveals that the entrepreneurial ecosystem and entrepreneurial self-efficacy positively affect Saudi students' entrepreneurial intentions. A thriving entrepreneurial ecosystem requires finance, mentoring, networking, and a supportive culture. Entrepreneurial self-efficacy—the conviction that one can start and operate a business—predicts entrepreneurial intention. The authors suggest that Saudi Arabian policymakers and educators develop targeted programmes and initiatives to support student entrepreneurship, such as funding, mentorship, and networking, as well as promoting a culture of entrepreneurship and entrepreneurship education. This research provides valuable insights into the elements that determine entrepreneurial intention among Saudi Arabian higher education students. It emphasizes the relevance of the entrepreneurial environment and entrepreneurial self-efficacy in fostering entrepreneurship.

Overall, the literature concluded that the characteristics that promote entrepreneurial intention among young people in India and China share some similarities but also share some disparities, according to the research that has been done. Although there is a growing interest in entrepreneurship among young people in both countries. There are also challenges related to access to funding, mentorship, and regulatory barriers that need to be addressed to foster the sustainable growth and development of new businesses.

Objectives of Study

1. To contribute to the existing literature on entrepreneurial intention and youth entrepreneurship in India and China.
2. To compare and analyze the level of entrepreneurial intention among youth in India and China.
3. To identify the factors influencing entrepreneurial intention among youth in India and China, including individual, environmental, and cultural factors.
4. To examine the similarities and differences in the entrepreneurial ecosystems and policies in India and China that may impact the entrepreneurial intention of youth.
5. To provide recommendations for policymakers and practitioners to promote entrepreneurship among youth in India and China, based on the findings of the study.

III. METHODS AND MATERIAL

The objective of this research is to compare the entrepreneurial intentions among Indian and Chinese youth. To conduct this particular study, a comparative analysis is used as a research design. The data used for this study come from secondary sources that have already been compiled and published, such as reports, research journal articles, government websites and statistics, annual business reports, industrial publications and surveys done by various renowned organizations. Data was obtained from trustworthy sources such as the World Bank, Global Entrepreneurship Monitor (GEM), and other relevant sources that were relevant for the study. The data will be analyzed using a methodology known as comparative analysis. The data from the two nations will be compared and contrasted in order to see whether there are any connections or variations in the factors that impact young people's intentions to start their businesses.

IV. ENTREPRENEURIAL INTENTION: INDIA AND CHINA

In the current scenario, India and China are considered the major emerging economies in the world because of their vast populations and the way they are developing entrepreneurial ecosystems. The startup ecosystem in India is the third largest in the world, and it is anticipated to see year-over-year growth of between 12 and 15 per cent. In 2018, India was home to around 50,000 new businesses, with between 8,900 and 9,300 of those being technology-driven startups. Only in 2019, there were 1300 new tech firms established, which indicates that there are around two to three new technology startups established each day [18]. Significant progress has been observed in the promotion and support of entrepreneurship development in both countries. In recent years, India has experienced remarkable growth in entrepreneurship. The Indian government has taken several steps to promote start-up culture and entrepreneurship. The technology sector, where prominent youth entrepreneurs have emerged who are motivated to solve local challenges with the help of new innovative solutions. Regulatory hurdles and a lack of capital are significant challenges to entrepreneurship development in India.

In China, the government has been encouraging innovation and entrepreneurship for years. The Chinese government has developed a strong and supportive entrepreneurship ecosystem that includes financial support, investment in infrastructure, regulatory and policy assistance, and many more. In the field of technology, China has many successful Start-ups. China also has tight control over its economy, which discourages young people's entrepreneurial intentions and creative development in the field of entrepreneurship.

According to [19], in India, both cultural and social norms impact entrepreneurial intentions in either a positive or negative manner. According to a study conducted by [20] in China, Confucianism and collectivism are cultural norms that have the potential to impact entrepreneurial intentions. In both countries, social and cultural norms play a crucial role in the development of entrepreneurial intentions.

[21] Discovered that entrepreneurship education plays a positive role among Indian youth. According to [22], Chinese youth are also positively impacted by entrepreneurship education and training for the growth of entrepreneurial intentions. It is worth noticing that entrepreneurship education and training make a remarkable difference in entrepreneurship intention among youth.

Entrepreneurial intention in India and China is influenced by various personal values and attitudes among youth. [23] Found that Indian students exhibit higher levels of self-efficacy, a willingness to take risks, and are more goal-oriented and confident about starting their businesses. A study conducted by [22], in China emphasised personal values like self-direction and autonomy as they are positively correlated with entrepreneurial intention.

[24] Discovered that, government policies like financial assistance and tax incentives could encourage entrepreneurial intentions in China. According to a study by [25] Indian government support to boost entrepreneurial intention with the help of start-up incubators and easy access to finance is highly beneficial. Government policies and financial support play a major role in encouraging young students to develop new businesses in both countries [26].

In general, both countries exhibit strong entrepreneurial intentions, with enormous prospects for the expansion and development of start-ups in their present ecosystems. There are a few challenges that require attention from the government to foster sustained growth and the development of entrepreneurial intentions in India and China.

V. FACTORS INFLUENCING ENTREPRENEURIAL INTENTION AMONG YOUTH: INDIA AND CHINA

Innovation, self-efficacy, and risk-taking propensity are personal characteristics that are part of individual factors. According to [27] youth have a higher risk-taking propensity in China, which positively influences entrepreneurial intentions.

Indian youth have more self-efficacy, which positively influences their entrepreneurial intentions. A study conducted on Sri Lankan youth by [28] discovered that innovation and creativity were among the personal characteristics that positively influence entrepreneurial intention, and the same is equally applicable to India and China.

[29, 30] Examination of undergraduate entrepreneurial intention provides an exhaustive review of the elements influencing the decision to become an entrepreneur. The review examines undergraduate students on start-up motivation. According to the authors, personal attributes, demographics, educational background, family history, social network, and environmental variables impact undergraduate entrepreneurial inclination. Gender and age showed varied effects on entrepreneurial inclination. Some research revealed that males had higher entrepreneurial inclinations than females, whereas others found no difference [20, 31]. Educational background influences entrepreneurial intention, according to the review. Entrepreneurial inclinations were higher among students who had attended entrepreneurship courses or had entrepreneurial experience [32]. Family history, social networks, and environmental factors, including government regulations, resource availability, and cultural norms, influenced undergraduate entrepreneurial inclination. The authors stated that further study is needed to understand how multiple variables affect undergraduate entrepreneurial inclination. To promote entrepreneurship among undergraduates, they stressed the necessity for initiatives and programmes tailored to youth requirements [33, 34].

Culture plays an integral part in the formation of entrepreneurial intention since it has the potential to impact the beliefs, attitudes, and behaviours of individuals about entrepreneurship. Individuals' perspectives on starting a business and their propensity to do so can be strongly influenced by their cultural upbringing and the values and customs that prevail in their society.

Indian culture values entrepreneurship. Indian culture values risk-taking and creativity, and Marwari and Gujarati traders pioneered entrepreneurship. Indian families and social networks may help entrepreneurs by giving resources, mentorship, and advice.

With its long history of official control and propensity for order, China has historically viewed entrepreneurship with scepticism. In recent years, the Chinese government has actively encouraged entrepreneurship and innovation, creating a culture of entrepreneurship. Social networks, or "guanxi," are highly valued in Chinese culture and can help business enterprises [13].

The cultural dimension of collectivism and individualism has been found to have a significant impact on entrepreneurial intention. Some studies have found that individuals from cultures with high uncertainty avoidance, such as India, are less likely to exhibit entrepreneurial intention [19], while others have found no significant impact. The existence of an entrepreneurial culture within a society can also impact entrepreneurial intention. A study by [35] found that an entrepreneurial culture in China can positively influence entrepreneurial intention.

An entrepreneurial culture within a society can also impact entrepreneurial intention in India and China. Studies have found that the presence of an entrepreneurial culture in India and China can positively influence entrepreneurial intention [36].

In terms of gender, both Indian and Chinese cultures have traditionally been male-dominated, and women have faced social and cultural barriers to entrepreneurship. However, in recent years, both countries have made efforts to promote gender equality and support women entrepreneurs. Cultural beliefs about gender roles and expectations can also influence entrepreneurial intention. In many cultures, there are gendered expectations around roles and behaviours, can impact women's ability and willingness to start a business. In some cultures, women may face social and cultural barriers to entrepreneurship, such as limited access to education or financing, or expectations to prioritize family responsibilities over business pursuits [37].

[38] Examined gender variations in young entrepreneurs' entrepreneurial ambitions and perceived limitations in Uttarakhand, India. The research sample size was 372 respondents from Uttarakhand (194 males and 178 females). Data collected from state college and university students. The study examined the role of human qualities, socio-cultural background, educational background, and family history on entrepreneurial intentions. Self-efficacy, risk-taking, and innovation positively affected entrepreneurial goals in both men and women. However, female respondents reported lower entrepreneurial inclinations than male respondents. Socio-cultural factors like expectations from society, a lack of role models, and biases based on gender are considered hurdles to entrepreneurship for both men and women [37]. Women reported more perceived difficulties than men, which falls under gender-related barriers. Educational background predicted entrepreneurial inclinations in both men and women. Entrepreneurship education and training increased entrepreneurial inclinations in both groups [20]. Family background predicted entrepreneurial inclinations in men but not in women. The study found that family support and past business experience increased male respondents' entrepreneurial inclinations. The study recommends targeted actions and programmes to encourage female entrepreneurs in Uttarakhand, India.

VI. ENTREPRENEURIAL ECOSYSTEM AND POLICIES: INDIA AND CHINA

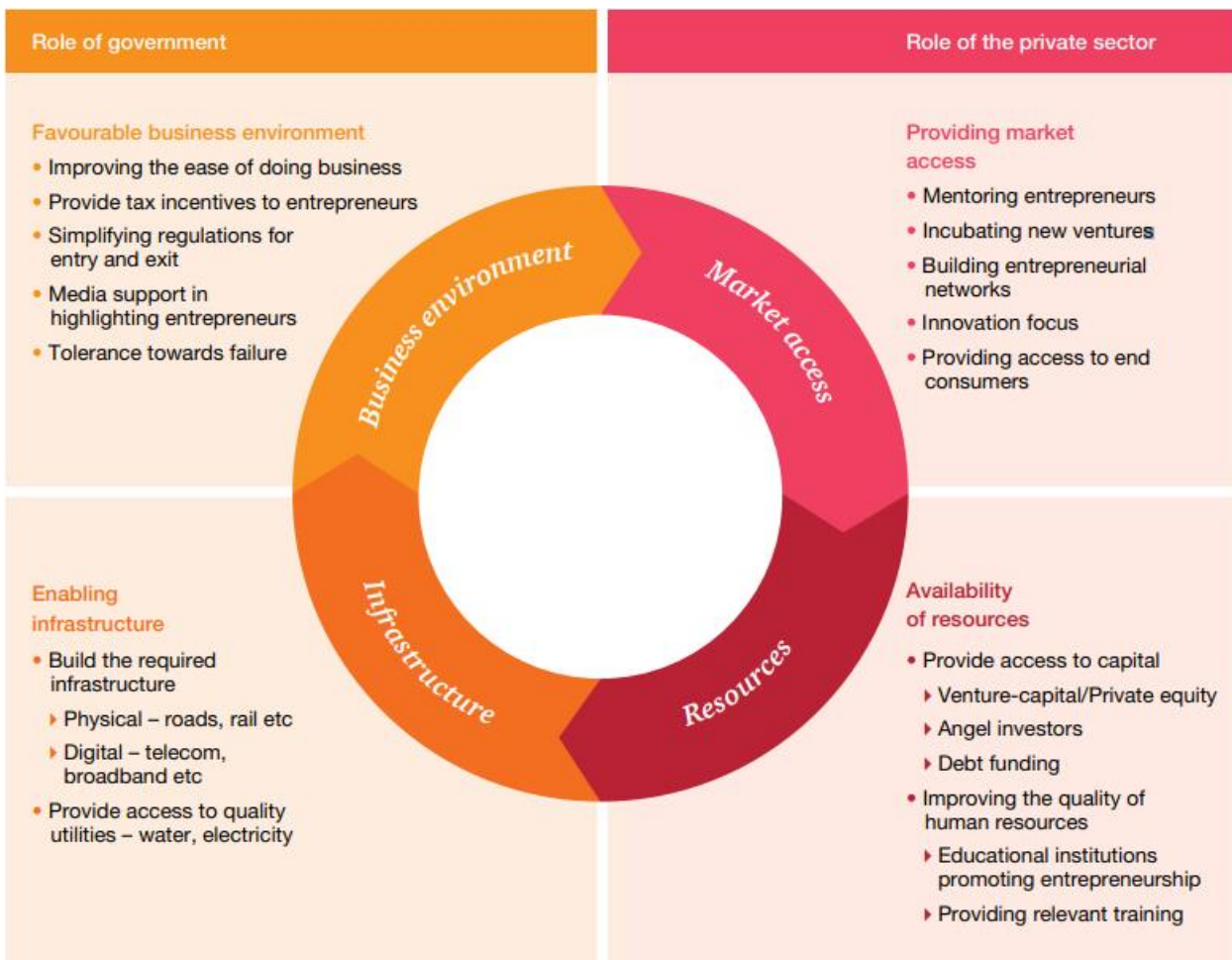


Figure 1: Role of government and private sector. Source: [39].

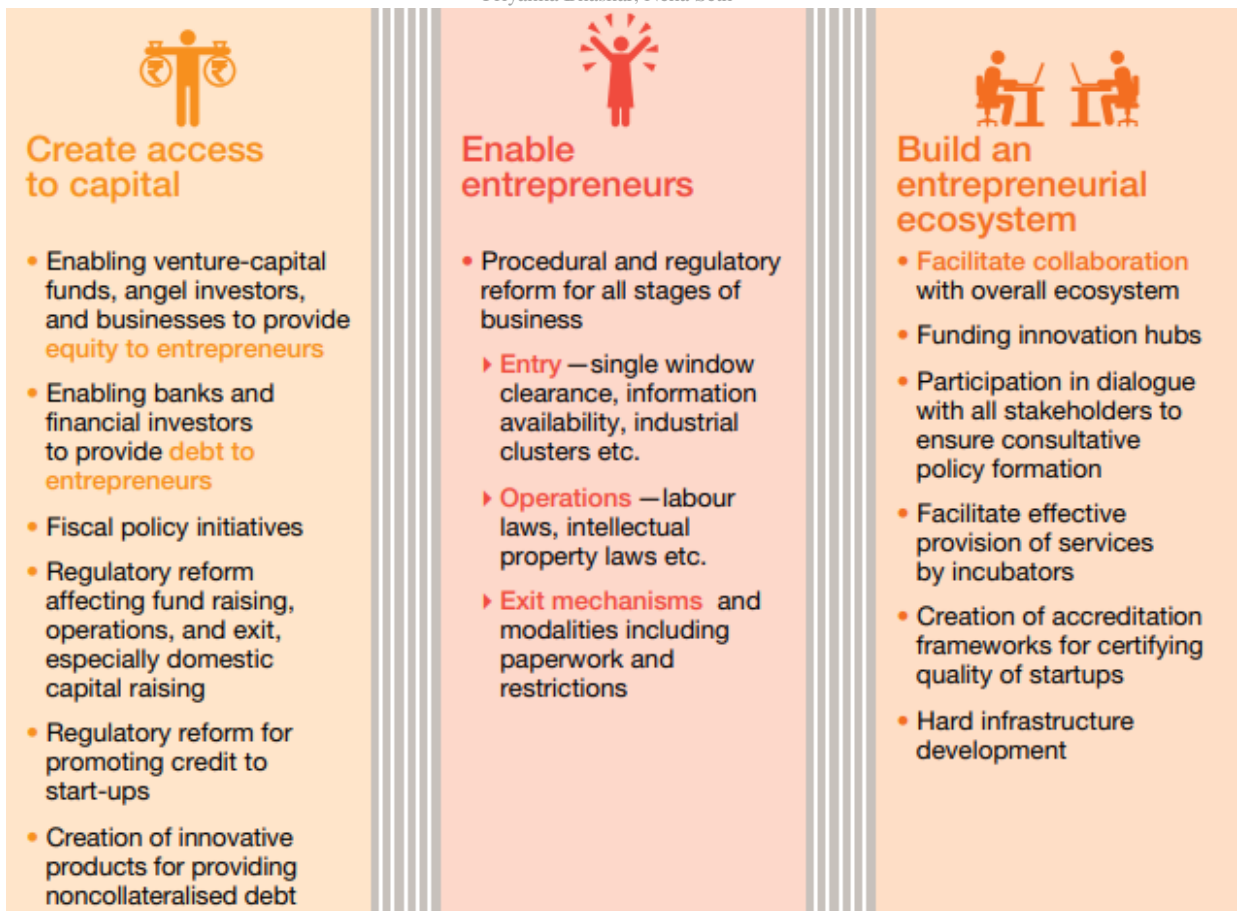


Figure 2: Entrepreneurial ecosystem and policies.
Source: [39].

[40] Study examined how entrepreneurial ecosystem elements affect Chinese youth's entrepreneurial ambition. The authors review the literature on the entrepreneurial ecosystem, focusing on funding, mentorship, government policies, and cultural attitudes towards entrepreneurship. The authors analyse the influence of these ecosystem elements on entrepreneurial ambition using empirical data from a survey of over 34 representative cities in China. According to the study, funding, government backing, and mentorship boost entrepreneurial ambition. Cultural attitudes towards entrepreneurship and the perceived feasibility of starting a firm also influence Chinese youth's entrepreneurial intention. To encourage young entrepreneurship in China, the authors suggest addressing these ecosystem variables. They recommend focused policies and initiatives to boost entrepreneurship, such as financing, mentorship, and cultural attitudes. This study has crucial implications for politicians, educators, and entrepreneurs promoting entrepreneurship among Chinese youth.

[41] Investigated the Suzhou Industrial Park (SIP) Science and Technology Entrepreneurship Centre to understand academic entrepreneurial ecosystems in China. The authors review the research on academic entrepreneurship and entrepreneurial ecosystems, emphasising financing, supporting policies and institutions, and a robust entrepreneurial culture. The authors use empirical data from interviews and surveys to analyse the SIP Science and Technology Entrepreneurship Centre's success mechanisms. Successful academic-government collaboration, funding and support for start-ups, and industrial networks and collaborations are crucial process mechanisms. Chinese academic entrepreneurship ecosystems depend on these process processes. They advise politicians and academic institutions to implement focused programmes and efforts to assist entrepreneurship, such as giving money and mentorship, forming networks and collaborations with businesses, and promoting entrepreneurship.

[42] Examined how government policies, attitudes, and perceived behavioural control influence young Indian entrepreneurs. The authors poll Indian university students on their views on entrepreneurship and how various factors affect their desire to establish a firm. The study reveals that government policies and assistance for entrepreneurship increase entrepreneurial intention among Indian youth. Government policies that give financial assistance and incentives for starting a business are linked to stronger entrepreneurial intention. Cultural attitudes regarding entrepreneurship and perceived behavioural control also predict entrepreneurial intent. They recommend that government officials encourage entrepreneurship by giving financial assistance, expanding access to knowledge and resources, and developing an entrepreneurial culture. This research sheds light on the elements determining entrepreneurial zeal among young Indians and emphasises the relevance of government policies and encouragement. This study has crucial implications for politicians, educators, and entrepreneurs promoting entrepreneurship among Indian youth [43].

VII. MODEL CREATION: ENTREPRENEURIAL INTENTION AMONG YOUTH IN INDIA AND CHINA

[44, 45] Proposed models for comprehending entrepreneurial intention. These models are commonly employed to examine the entrepreneurial intention of young individuals in various nations, such as India and China.

[44] Model outlines three stages in the entrepreneurial intention process: perceived desirability, perceived feasibility, and intention. [44] Defines perceived desirability as the personal assessment of the appeal of entrepreneurship. Perceived feasibility pertains to an individual's

evaluation of their ability to engage in entrepreneurship. Intention refers to an individual's commitment to initiate a business. Individuals may consider various factors, including autonomy, potential rewards, and personal fulfilment.

[45] Model posits that entrepreneurial intention comprises four elements: prior experience, cognitive factors, environmental factors, and social and demographic factors. [45] Defines prior experience as an individual's exposure to entrepreneurship. Cognitive factors pertain to an individual's attitudes, beliefs, and values regarding entrepreneurship. Environmental factors encompass resource availability, including funding and infrastructure and market competition. Social and demographic factors encompass an individual's social network, age, gender, and education. [45] Model proposes that cultural and governmental factors significantly influence the attitudes and beliefs of youth towards entrepreneurship in India and China [37, 38].

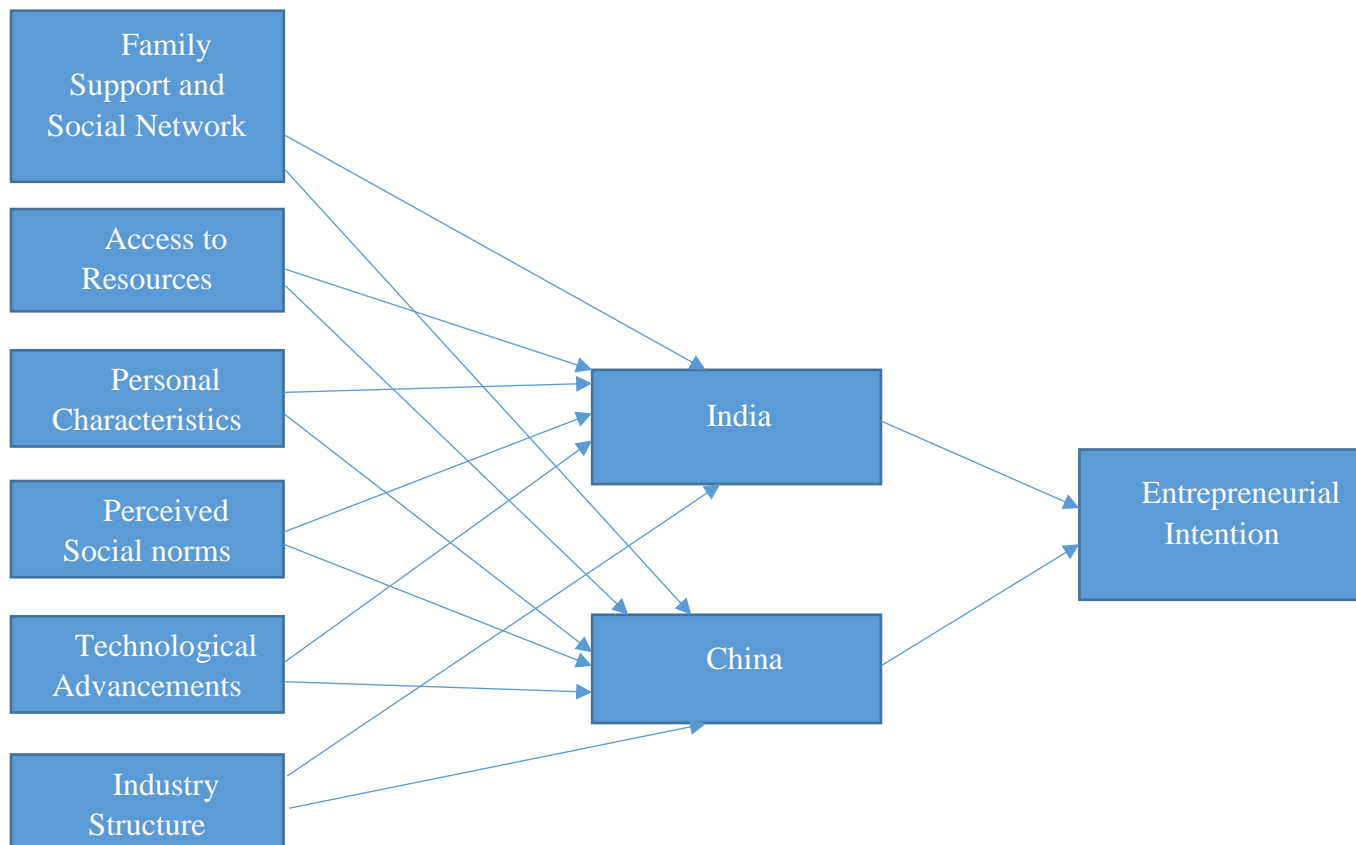


Figure 3: Proposed model of entrepreneurial intention among youth in India and China.

Source: Own elaboration.

[14] Study revealed that social networks significantly influenced the entrepreneurial intention of Chinese youth. In India, youth entrepreneurship can be supported significantly by family and social networks. [12] Study identified family support and social networks as significant determinants of entrepreneurial intention among Indian youth. Guanxi, which refers to social relationships and connections, holds significant value in China and can play a crucial role in supporting entrepreneurial endeavours. [13, 14] discovered that social networks significantly influenced the entrepreneurial intention of Chinese youth. The presence or absence of resources, including financial capital, mentorship, networking opportunities, and entrepreneurial education, can impact the entrepreneurial intentions of young people. Limited access to finance can impede the progress of young entrepreneurs in India and China. Facilitating access to capital and infrastructure can boost entrepreneurial intentions. Access to resources such as financial capital, mentorship, networking opportunities, and entrepreneurial education can influence the entrepreneurial intentions of young individuals [22]. Access to capital is one of the main elements that influence an entrepreneur's ambitions, according to [44]. The author claims that adequate financial resources increase the likelihood of entrepreneurial activity among individuals. [45] Highlights finance accessibility as a crucial factor in determining entrepreneurial intentions, alongside personal characteristics and the entrepreneurial surrounding environment. [24, 6, 46] investigate the correlation between financial constraints and entrepreneurial intentions by analysing data from the Global Entrepreneurship Monitor (GEM). Financial constraints negatively affect entrepreneurial intentions, particularly in countries with weaker financial systems and lower levels of economic development. According to the authors, policymakers can facilitate entrepreneurship by mitigating financial constraints and enhancing access to finance for potential entrepreneurs. Empirical evidence supports [1, 2] views on the significance of financial access for entrepreneurial intentions. This correlation has crucial implications for policymakers and stakeholders seeking to foster entrepreneurship as a driver of economic growth and development. Significant factors that influence an individual's intention to engage in entrepreneurial activity include their personality, level of motivation, and willingness to take risks [27, 47]. Youth in India and China, with strong degrees of autonomy, self-efficacy, and a desire for accomplishment, may have a greater propensity to establish their businesses [34]. The youth's aspirations to start their businesses can be strongly influenced by the social and cultural context in which they operate. Motivating young people to start their businesses may be accomplished by creating the impression that being an entrepreneur is appreciated, valued, and an appealing professional choice [11, 48]. The swift developments in technology have opened doors for young people to launch their enterprises by capitalising on technological improvements. The expansion of the digital economy in India and China has made way for the proliferation of new businesses powered by technological innovation [35]. The presence of entrepreneurial aspirations among young people can be either encouraged or discouraged by policies enacted by the government,

such as financial incentives, regulatory frameworks, and programmes designed to encourage entrepreneurship. Young businesspeople in India and China might be encouraged to start their own companies through initiatives implemented by their respective governments [49].

VIII. RESULTS AND DISCUSSION

Young people in various nations, such as India and China increasingly favour entrepreneurship. Examining the entrepreneurial intentions of young individuals in these nations could offer a significant understanding of the determinants that impact entrepreneurial endeavours in diverse cultural and economic settings. This paper presents the findings and analysis of a comparative study on entrepreneurial intention among youth in India and China.

The study indicates that cultural factors have a noteworthy influence on the entrepreneurial intentions of young individuals in India and China. Indian students' favourable disposition towards entrepreneurship may be linked to the cultural value placed on personal accomplishment and originality in India. The Chinese students' higher perceived behavioural control may be attributed to the collectivist and group-oriented values emphasised in Chinese culture. The research indicates that economic factors may impact the entrepreneurial intentions of young individuals in India and China. China's pro-entrepreneurship policies and rapid economic growth may have led to greater entrepreneurial intention among Chinese students. India's slower economic growth and bureaucratic obstacles may have hindered the entrepreneurial drive of Indian students.

The study indicates that Indian students exhibit a notably favourable disposition towards entrepreneurship compared to their Chinese counterparts. Indian students exhibit a higher inclination towards entrepreneurship as a career choice than their Chinese counterparts. Chinese students exhibit greater perceived behavioural control compared to Indian students. Chinese students exhibit higher entrepreneurial self-efficacy than their Indian counterparts. The study revealed no notable disparity in the subjective norms towards entrepreneurship among Indian and Chinese students. The study indicates that Chinese students exhibit a significantly greater degree of entrepreneurial intention than their Indian counterparts. The study emphasises the importance of educational institutions and policymakers in promoting entrepreneurship by raising awareness and equipping students with the requisite skills and resources for business startups. The study revealed a comparatively reduced level of entrepreneurial intention among students in India, underscoring its significance in the country.

The proposed model may assist in identifying the elements that impact the entrepreneurial inclinations of young people in India and China. The proposed model may be used by policymakers, educators, and other stakeholders to construct interventions that encourage and support young entrepreneurship in these nations [50, 51].

IX. LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCH

The study exclusively utilised secondary data sources, potentially constraining the comprehensiveness and precision of the gathered information. The study's comprehensive literature review may have overlooked pertinent studies not encompassed by the search criteria or inaccessible in the chosen databases. The study did not entail gathering first hand data, such as conducting surveys or interviews with young entrepreneurs in India and China. The utilisation of primary data collection could have yielded a more comprehensive and subtle understanding of the determinants that affect the entrepreneurial intention of young individuals in both nations. The study omitted external factors, such as political, economic, and social changes, which could affect the entrepreneurial intention of youth in India and China. Various factors such as government policies, global economic conditions, and socio-cultural trends can impact the attitudes of young individuals towards entrepreneurship, as well as their perceived opportunities and challenges. The study's limited scope of comparing only India and China may constrain its applicability to other geographic areas or nations. Further research could involve collecting primary data via surveys or interviews with young entrepreneurs in India and China to better understand the factors that influence entrepreneurial intention among youth. The study was restricted to a comparative analysis of India and China.

X. CONCLUSION

Factors that contribute to entrepreneurship are autonomy, resource accessibility, social support, and entrepreneurial education. Notwithstanding, disparities existed in terms of governmental policies and regulations, risk-taking inclination, and the influence of cultural values on entrepreneurial aspirations. The study found that although the level of entrepreneurial intention among youth in India and China is similar, there are some differences in the underlying factors that influence it. The results have important implications for policymakers and educators in both nations to create and execute successful policies and initiatives that encourage youth entrepreneurship and cultivate an entrepreneurial environment that facilitates innovation and economic advancement. Through empirical studies, subsequent research may verify the correlation between the identified factors and entrepreneurial intention among young individuals in India and China. Qualitative studies may offer further insights into the cultural and contextual factors influencing entrepreneurial intention among youth in both nations.

XI. MANAGERIAL IMPLICATION OF THE STUDY

This study emphasises the significance of education and training in cultivating entrepreneurial skills and promoting entrepreneurial intention among young individuals. Policymakers and educators may develop and execute programmes that furnish pertinent education and training to empower young individuals with the essential abilities and expertise to initiate and manage a business. The study emphasises the significance of a supportive entrepreneurial ecosystem comprising financial accessibility, networking opportunities, and mentorship. Policymakers may facilitate financial access and networking through policy creation, while organisations can offer mentorship and assistance to emerging entrepreneurs. This study emphasises the influence of cultural factors, specifically collectivism and individualism, on the entrepreneurial intention of young individuals in India and China. This information can aid managers in developing culturally sensitive marketing strategies for their target audience. This study emphasises the government's role in promoting youth entrepreneurship through policies. Policymakers may

formulate policies that establish a conducive regulatory framework, offer monetary incentives, and encourage entrepreneurship education and training. The research compares youth entrepreneurs in India and China and finds cross-cultural partnership prospects. This information can help managers identify cross-cultural collaboration and partnership opportunities, supporting new company ideas. The study helps create young entrepreneurship policies and strategies in India and China. This information can help managers create a favourable ecosystem for young entrepreneurs and entrepreneurial ambition.

XII. REFERENCES

- [1] Krueger, N. F., Reilly, M. D., and Carsrud, A. L., "Competing models of entrepreneurial intentions". *Journal of Business Venturing*, Vol. 15 No. 5-6, pp. 411-432. 2000, [https://doi.org/10.1016/S0883-9026\(98\)00033-0](https://doi.org/10.1016/S0883-9026(98)00033-0).
- [2] Shapero, A. and Sokol, L., "The Social Dimensions of Entrepreneurship". In C.A. Kent, D.L. Sexton, & K.H. Vesper (Eds.). *Encyclopedia of Entrepreneurship*. Englewood Cliffs, NJ Prentice-Hall, 72-90, 1982, [Online] Available: [https://www.scirp.org/\(S\(351jmbntvnsjt1aadkposzje\)\)/reference/ReferencesPapers.aspx?ReferenceID=685177](https://www.scirp.org/(S(351jmbntvnsjt1aadkposzje))/reference/ReferencesPapers.aspx?ReferenceID=685177).
- [3] Linan, F., and Chen, Y. W., "Development and cross-cultural application of a specific instrument to measure entrepreneurial intentions," *Entrepreneurship Theory and Practice*, Vol. 33 No. 3, pp. 593-617. 2009, <https://doi.org/10.1111/j.1540-6520.2009.00318.x>.
- [4] Thompson, E. R., "Individual entrepreneurial intent: Construct clarification and development of an internationally reliable metric," *Entrepreneurship Theory and Practice*, Vol. 33, No. 3, pp. 669-694, 2009, <https://doi.org/10.1111/j.1540-6520.2009.00321.x>.
- [5] Shi, L., Yao, X., and Wu, W., "Perceived university support, entrepreneurial self-efficacy, heterogeneous entrepreneurial intentions in entrepreneurship education: The moderating role of the Chinese sense of face," *Journal of Entrepreneurship in Emerging Economies*, 2019, [Online] Available: <https://www.emerald.com/insight/content/doi/10.1108/JEEE-04-2019-0040/full/html>.
- [6] Amoros, J. E., and Bosma, N., "Global Entrepreneurship Monitor 2013 Global Report. Global Entrepreneurship Research Association," 2014. [Online] Available: https://www.researchgate.net/publication/264953640_Global_Entrepreneurship_Monitor_2013_Global_Report.
- [7] Rambe, P., and Ndofirepi, T. M. "Explaining social entrepreneurial intentions among college students in Zimbabwe," *Journal of Social Entrepreneurship*, Vol. 12, No. 2, pp. 175-196, 2021, <https://doi.org/10.1080/19420676.2019.1683878>.
- [8] Peterman, N. E., and Kennedy, J., "Enterprise education: Influencing students' perceptions of entrepreneurship," *Entrepreneurship Theory and Practice*, Vol. 28 No. 2, pp. 129-144, 2003, <https://doi.org/10.1046/j.1540-6520.2003.00035.x>.
- [9] Maharana, N., and Chaudhury, S. K., "Entrepreneurship education and entrepreneurial intent: a comparative study of the private and government university students," *IIM Ranchi Journal of Management Studies*, Vol. 1. No. 2, pp. 191-208, 2022, <https://doi.org/10.1108/irjms-09-2021-0118>.
- [10] Wang, W., Lu, W., & Millington, J. K., "Determinants of Entrepreneurial Intention among College Students in China and USA," 2011, [Online] Available: https://www.researchgate.net/publication/265004358_Determinants_of_Entrepreneurial_Intention_among_College_Students_in_China_and_USA.
- [11] Urban, B., and L. Kujinga. "The Institutional Environment and Social Entrepreneurship Intentions", *International Journal of Entrepreneurial Behaviour and Research*, Vol. 23 No. 4, pp. 638-655, 2017, doi: 10.1108/IJEBr-07-2016-0218.
- [12] Hassan, A., Saleem, I., Anwar, I., and James, N. D., "Entrepreneurial intention of Indian university students: the role of opportunity recognition and entrepreneurship education," *Journal of Education and Training*, Vol. 62 No. 7/8, pp. 843-861, 2020, <https://doi.org/10.1108/et-02-2020-0033>.
- [13] Su, S., Costanzo, L. A., Lange, K., Ghobadian, A., Hitt, M. A., and Ireland, R. D., "How Does Guanxi Shape Entrepreneurial Behaviour? The Case of Family Businesses in China," *British Journal of Management*, 2022, [Online] Available: <https://onlinelibrary.wiley.com/doi/10.1111/1467-8551.12684>.
- [14] Miao, Y., Du, R., & Ou, C. X., "Guanxi circles and light entrepreneurship in social commerce: The roles of mass entrepreneurship climate and technology affordances". *Information & Management*, Vol. 59, No. 1, 103558. 2022, [Online] Available: <https://doi.org/10.1016/j.im.2021.103558>.
- [15] Nasima, A., & Shalini, P., "Personal factors, mediating role of self-efficacy of women entrepreneurs on entrepreneurial performance," *Eurasian Journal Analytical Chemistry*, Vol. 13, 2019, [Online] Available: https://www.researchgate.net/profile/Shalini-Premchandran-2/publication/332629609_Personal_factors_mediating_role_of_self-efficacy_of_women_entrepreneurs_on_entrepreneurial_performance/links/6201ef785bdf0f2ef854c44f/Personal-factors-mediating-role-of-self-efficacy-of-women-entrepreneurs-on-entrepreneurial-performance.pdf.
- [16] Thrikawala, S., "The Determinants of Entrepreneurial Intention Among Academics in Sri Lanka," 2011, [Online] Available: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2333276.
- [17] Elnadi, M., and Gheith, M. H., "Entrepreneurial ecosystem, entrepreneurial self-efficacy, and entrepreneurial intention in higher education: Evidence from Saudi Arabia," *The International Journal of Management Education*, Vol. 19 No. 1, pp. 100458. 2021, <https://doi.org/10.1016/j.ijme.2021.100458>.
- [18] <https://www.startupindia.gov.in/content/sih/en/international/go-to-market-guide/indian-startup-ecosystem.html>.
- [19] Linan, F., "Skill and value perceptions: how do they affect entrepreneurial intentions?," *International Entrepreneurship and Management Journal*, Vol. 4, No. 3, pp. 257-272, 2008, <https://doi.org/10.1007/s11365-008-0093-0>.
- [20] Yan, J., and Sorenson, R. L., "The Effect of Confucian Values on Succession in Family Business". *Family Business Review*, Vol. 19, No. 3, pp. 235-250. 2006, <https://doi.org/10.1111/j.1741-6248.2006.00072.x>.
- [21] Entrialgo, M., and Iglesias, V., "The moderating role of entrepreneurship education on the antecedents of entrepreneurial intention," *International Entrepreneurship and Management Journal*, Vol. 12, No. 4, pp. 1209-1232, 2016, doi: [10.1007/s11365-016-0389-4](https://doi.org/10.1007/s11365-016-0389-4).
- [22] Jie, S., and Harms, R., "Cross-cultural competences and international entrepreneurial intention: A study on entrepreneurship education," *Education Research International*, 2017. [Online] Available: <https://onlinelibrary.wiley.com/doi/epdf/10.1155/2017/9042132>.
- [23] Maheshwari, G., Kha, K. L., and Arokiasamy, A. R. A., "Factors affecting students' entrepreneurial intentions: a systematic review (2005-2022) for future directions in theory and practice". *Management Review Quarterly*, 2022, [Online] Available: <https://doi.org/10.1007/s11301-022-00289-2>.
- [24] Rusu, V. D., Roman, A., and Tudose, M. B., "Determinants of Entrepreneurial Intentions of Youth: The Role of Access to Finance," *The Engineering Economics*, Vol. 33, No. 1, pp. 86-102, 2022, <https://doi.org/10.5755/j01.ee.33.1.28716>.

- [25] Lalkaka, R., "Technology business incubators to help build an innovation-based economy," *Journal of Change Management*, Vol. 3, No. 2, pp. 167–176, 2002, <https://doi.org/10.1080/714042533>.
- [26] Urban, B., and Ratsimanetrimanana, F. A., "Access to finance and entrepreneurial intention," *Journal of Enterprising Communities*, Vol. 13, No. 4, pp. 455–471, 2019, <https://doi.org/10.1108/jec-12-2018-0106>.
- [27] Mei, H., Ma, Z., Jiao, S., Chen, X., Lv, X., and Zhan, Z., "The Sustainable Personality in Entrepreneurship: The Relationship between Big Six Personality, Entrepreneurial Self-Efficacy, and Entrepreneurial Intention in the Chinese Context," *Sustainability*, Vol. 9, No. 9, 1649, 2017, [Online] Available: <https://doi.org/10.3390/su9091649>.
- [28] Lin, X., Carsrud, A. L., Jagoda, K., and Shen, W., "Determinants of Entrepreneurial Intentions: applying Western Model to the Sri Lanka Context," *Journal of Enterprising Culture*, Vol. 21, No. 2, pp. 153–174, 2013, <https://doi.org/10.1142/s0218495813500076>.
- [29] Sivarajah, K., and Achchuthan, S., "Entrepreneurial intention among undergraduates: Review of literature," *European Journal of Business and Management*, Vol. 5, No. 5, pp. 172-186, 2013.
- [30] Achchuthan, S. and Kandaiya, S., "Entrepreneurial Intention among Undergraduates: Review of Literature," *Entrepreneurship & Economics eJournal*, 2014. [Online] Available: <https://www.semanticscholar.org/paper/Entrepreneurial-Intention-Among-Undergraduates%3A-of-Achchuthan-Kandaiya/ae5ca07bc212feab61095feff50a840767e77984>.
- [31] Pretheeba, P. "Predicting entrepreneurial intention among business and engineering students in Sri Lanka," *Ruhuna Journal of Management and Finance*, Vol. 1 No. 1, pp. 25-36, 2014.
- [32] Sargani, G. R., Zhou, D., Mangan, T., and Rajper, H., "Determinants of personality traits influence on entrepreneurial intentions among agricultural students evidence from two different economies," *European Journal of Business and Management Research*, Vol. 4, No. 5, 2019, [Online] Available: Determinants Of Personality Traits Influence On Entrepreneurial Intentions Among Agricultural Students Evidence From Two Different Economies | *European Journal of Business and Management Research*.
- [33] Torres, F. C., Mendez, J. C. E., Barreto, K. S., Chavarría, A. P., Machuca, K. J., and Guerrero, J. A. O., "Exploring entrepreneurial intentions in Latin American university students," *International Journal of Psychological Research*, Vol. 10, No. 2, pp. 46-59, 2017.
- [34] Liu, X., Lin, C., Zhao, G., and Zhao, D., "Research on the Effects of Entrepreneurial Education and Entrepreneurial Self-Efficacy on College Students' Entrepreneurial Intention," *Frontiers in Psychology*, Vol. 10, 2019, [Online] Available: <https://doi.org/10.3389/fpsyg.2019.00869>.
- [35] Guerrero, M., Rialp, J., and Urbano, D., "The impact of desirability and feasibility on entrepreneurial intentions: A structural equation model," *International Entrepreneurship and Management Journal*, Vol. 11 No. 3, pp. 557-575, 2015, <https://doi.org/10.1007/s11365-006-0032-x>.
- [36] Saraf, N., "What Determines Entrepreneurial Intention in India?," *Journal of Entrepreneurship and Innovation in Emerging Economies*, Vol. 1 No. 1, pp. 39–55, 2015, <https://doi.org/10.1177/2393957514555255>.
- [37] Brush, C. G., de Bruin, A., and Welter, F., "A gender-aware framework for women's entrepreneurship," *International Journal of Gender and Entrepreneurship*, Vol. 7, No. 2, pp. 99-119, 2006, <https://doi.org/10.1108/17566260910942318>.
- [38] Sharma, L. K., "Entrepreneurial intentions and perceived barriers to entrepreneurship among youth in Uttarakhand state of India," *International Journal of Gender and Entrepreneurship*, Vol. 10, No. 3, pp. 243–269, 2018, <https://doi.org/10.1108/ijge-02-2018-0009>.
- [39] <https://www.pwc.in/assets/pdfs/future-of-india/future-of-india-entrepreneurs.pdf>.
- [40] Zhao, X., Xu, Y., Vasa, L., and Shahzad, U., "Entrepreneurial ecosystem and urban innovation: Contextual findings in the lens of sustainable development from China," *Technological Forecasting and Social Change*, 191, 122526, 2023, [Online] Available: <https://www.sciencedirect.com/science/article/abs/pii/S0040162523002111?via%3Dihub>, doi: 10.1016/j.techfore.2023.122526.
- [41] *Journal of Business and Management*, Vol. 5, No. 5, pp. 172-186, 2013.
- [42] Sly, M. J. H., "Suzhou industrial park and its role in the belt and road initiative: the great stone industrial park in Belarus," *REGE - Revista De Gestão*, ahead-of-print (ahead-of-print), 2021, [Online] Available: <https://doi.org/10.1108/rege-01-2021-0003>.
- [43] Lin, C., Pan, Y., Yu, Y., Feng, L., and Chen, Z., "The influence mechanism of the relationship between entrepreneurial learning and entrepreneurial intention," *Frontiers in Psychology*, Vol. 13, 2022, [Online] available: <https://www.frontiersin.org/journals/psychology/articles/10.3389/fpsyg.2022.1023808/full>.
- [44] Shapero, A., "Managing Creative Professionals," *Research Management*, Vol. 28, No. 2, pp. 23–28, 1985, <https://doi.org/10.1080/00345334.1985.11756888>.
- [45] Krueger, N. F., "The impact of prior entrepreneurial exposure on perceptions of new venture feasibility and desirability," *Entrepreneurship Theory and Practice*, Vol. 18 No. 1, pp. 05-21, 1993, <https://doi.org/10.1177/104225879301800>.
- [46] Khan, A. Z., Arafat, M. Y., Raushan, M. A., Khan, M. S., Dwivedi, A. K., and Saleem, I., "Role of intellectual capital in augmenting the start-up intentions of Indians—an analysis using GEM data," *Journal of Global Entrepreneurship Research*, Vol. 9, No. 1, 2019. [Online] available: <https://link.springer.com/article/10.1186/s40497-019-0146-6>.
- [47] Zvavahera, P., Chigora, F., and Tandi, R., "Entrepreneurship: An Engine for Economic Growth," *International Journal of Academic Research in Business & Social Sciences*, Vol. 8, No. 11, 2018, [Online] Available: <https://hrmars.com/index.php/IJARBS/article/view/4884/Entrepreneurship-An-Engine-for-Economic-Growth>, <https://doi.org/10.6007/ijarbss/v8-i11/4884>.
- [48] Fayolle, A., Liñán, F., Moriano, J. A., and Tomás, I., "Unveiling the relationship between entrepreneurship and social capital in India and China," *International Entrepreneurship and Management Journal*, Vol. 15, No. 2, pp. 295-309, 2019, doi: [10.1007/s11365-023-00859-0](https://doi.org/10.1007/s11365-023-00859-0).
- [49] Isenberg, D. J., "How to start an entrepreneurial revolution". *Harvard Business Review*, Vol. 88 No. 6, pp. 40-50, 2010.
- [50] Sahoo, S., and Panda, R. K., "Exploring entrepreneurial orientation and intentions among technical university students," *Journal of Education and Training*, Vol. 61, No. 6, pp. 718–736, 2019, <https://doi.org/10.1108/et-11-2018-0247>.
- [51] Autio, E., Keeley, R. H., Klofsten, M., Parker, G. G. C., and Hay, M., "Entrepreneurial intent among students in Scandinavia and in the USA," *Enterprise and Innovation Management Studies*, Vol. 2, No. 2, pp. 145-160, 2001, <https://doi.org/10.1080/14632440110094632>.