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MICRO, SMALL AND MEDIUM ENTERPRISE IN INDIA: PERFORMANCE, TRENDS AND CHALLENGES

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ABSTRACT

The Micro Small and Medium Enterprises (MSMEs) sector constitutes an important segment of the Indian economy in terms of its contribution to the country's industrial production, exports, employment and creation of a broad entrepreneurial base. Hence, it is rightly regarded as the backbone of the modern Indian economy. With the advent of planned economy since 1951, and the subsequent industrial policy of Government of India, both planners and the Government have earmarked a special role for small scale industries in the economy. Their significance has not waned in the wake of LPG and thereafter. They enjoy certain inherent strengths such as lower over-head costs, flexibility in production, informality in labour relations, exploitation of local and latent resources and skills, capacity to execute small orders and to offer customised services. Empirical evidence indicates that small scale enterprises can be an important vehicle for meeting the growth and equity objectives of the developing economies and also can meet the requirements of hi-tech and environment-friendly global standards. In this above mentioned situation an attempted has been made to find out the Trends and Challenges of MSMEs and their future in India.

KEYWORDS

MSME, GDP, growth rate, output, employment generation.

INTRODUCTION

M SMEs have been playing a pivotal role in the country's overall economic growth and have increased potential to grow. Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socioeconomic development of the country. As per the Micro Small and Medium Enterprises Development (MSMED) Act, 2006, MSMEs are broadly classified into two categories: (a) manufacturing; and (b) those engaged in supplying services. Both categories of enterprises have been further classified into micro, small, medium and large enterprises based on their investment in plant and machinery (for manufacturing enterprises) or on equipments (in case of enterprises providing/rendering services). According to the MSMED Act, in service enterprises category, micro enterprise is an enterprise where the investment in equipment does not exceed Rs. 10 lakh; a small enterprise is one where the investment in equipment is more than Rs. 10 lakh but does not exceed Rs.2 crore; and a medium enterprise is that where the investment in equipment is more than Rs.2 crore but does not exceed Rs.5 crore. While for enterprises engaged in manufacture or production, processing or preservation of goods, a micro enterprise is one where investment in plant and machinery does not exceed Rs.25 lakh. A small enterprise is one where investment in plant and machinery can be more than Rs.25 lakh but does not exceed Rs.5 crore. In a medium enterprise, the investment in plant and machinery can be more than Rs.5 crore but should not exceed Rs. 10 crore (Gol, 2008). Before this Act, only small scale industries (SSI) were defined, and accordingly, "SSI is an industrial undertaking in which the investment in fixed assets in plant and machinery, whether held on ownership terms or on lease or by hire purchase, does not exceed Rs. 100 lakh".

The MSMEs in view of their employment potential and other intrinsic advantages -are found suitable for rural economy and have been promoted on priority. The developed countries have formulated programmes for these industries to achieve prosperity. In Japan the growth of small enterprises has provided the base for new society, and even today it exhibits industrial excellence that astonishes the world. The Japanese economy, which was totally destroyed during the War, has regained its strength to an appreciable extent due largely to the efforts of small enterprises and highest labour productivity. Countries in Europe, Asia, Africa and Latin America have formed inspiring and protecting policy frameworks for promoting small enterprises. Italy, which was once called the "sick man of Europe", has prospered in small industries, which resulted in the rapid growth of the economy and is now called the "Japan of Europe" (Hejamadi 2000).

More recently, enhancing the MSME productivity and profitability has come to be viewed as an effective way of fostering the private sector contribution to the growth and equity objectives of development. MSMEs play a key role in the industrialization of developing countries. This is because they provide immediate large scale employment and have a comparatively higher labour-capital ratio; they need a shorter gestation period and relatively smaller markets to be economic; they need lower investments; offer a method of ensuring a more equitable distribution of income and facilitate effective mobilization of the resources of capital and skill which might otherwise remain unutilized; and they stimulate the growth of industrial entrepreneurship and promote a more egalitarian pattern of ownership and location.

OBJECTIVES OF THE STUDY

The broad objective of the paper is to assess the overall growth and developments in the MSMEs sector in India. However, in the light of these facts, this paper makes an attempt to focus on the following areas:

- To analyze the performance of Micro, Small and Medium Enterprises (MSMEs) in India.
- To understand the problems and challenges faced by MSMEs sector.
- To suggest some policy measures for the growth and improvement of MSMEs sector if necessary.

HYPOTHESIS OF THE STUDY

- Ho: There is a tremendous growth in the development of MSMEs in India
- Ho: There is a continuous contribution by MSME towards Gross Domestic Product.

REVIEW OF LITERATURE

For the purpose of the research work different books, journals, research papers and articles related with this topic were studied to get more knowledge and ideas to present better research work. Mali (1998) observed that small and medium enterprises (SMEs) and micro enterprises have to ready to face increasing competition in the present scenario of globalization, they have to specifically improve themselves in the fields of management, marketing, product diversification, infra-structural development, technological up gradation. Moreover, new small and medium enterprises may have to move from slow growth area to the high growth area and they have to form strategic alliance with entrepreneurs of neighboring countries. Sikka (1999) in his research paper, Technological Innovations by SME's in India, while surveying the current Indian scene has mainly focused on the need for SME's to utilize the technical facilities available at the S&T infrastructure created in the country and vice-versa. He has also highlighted the entrepreneurship capabilities which are being developed by SME's in India for producing quality products as well as undertaking ancillary and sub-contracting activities for the larger firms in India. Raju (2008) in his work on Small and Medium Enterprises (SMEs) in India: Past, Present and Future, has focused on the growth and development of the Indian small scale sector from opening of the economy in 1991 and the present scenario of SMEs and the problems they face like lending, marketing, license raj issues in detail. He also has discussed micro, small, and medium enterprises Act, 2006 in his study. Bargal et al. (2009) examined the causal relationship among the three variables GDP, SSI output and SSI exports and also have compared the performance parameters of SSIs in the pre and post liberalization era. The study found that the annual average growth rate of different parameters of SSIs have declined in the period of nineties vis-à-vis the pre-reform years. There is an absence of any leadlag causal relationship between exports and production in small-scale sector and GDP of Indian economy. Pradhan (2010) focused on R&D Strategy of Small and Medium Enterprises in India Trends and Determinants, work was to contribute to the literature on Indian R&D by analyzing the trends and patterns of R&D investment by Indian manufacturing SMEs during the period 1991–2008 and exploring various factors that determine their R&D behavior. The results show that Indian SMEs have lowest incidence of doing in-house R&D and their R&D intensities have fallen in the last decade. Venkatesh and Muthiah (2012) found that the role of small & medium enterprises (SMEs) in the industrial sector is growing rapidly and they have become a thrust area for future growth. They emphasized that nurturing SME sector is essential for the economic well-being of the nation. The above literature highlights the various aspects viz. performance, growth & problems of MSMEs in Indian economy and induces for continuous research in this field.

METHODOLOGY AND DATA SOURCES

This study was purely descriptive in nature and completely based on the secondary source of information. The period considered for the study is from 2001-2002 to 2014-2015 covering 15 years to know and stands growth and trends of MSME and understand the present scenario as well. As the study is primarily based on secondary data, information gathered from the publications of the Ministry of MSMEs and other government departments, reputed journals, books and newspapers. All financial data are compiled from Annual report of MSMEs, different books and periodicals. Further, articles and information available in different journals and magazines are also referred for compilation of this paper.

EVALUATION AND INTERPRETATION OF PERFORMANCE OF MSMEs:

MSME plays a very pivotal in the development of Indian economy. Ever since it started and came into light, the growth rate in terms of productivity, profitability and employment generation is constantly increasing till to date. MSMEs not only play pivotal role in providing large employment opportunities at comparatively lower capital cost than large industries but also helps in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. There is a significant growth in terms of profitability, productivity and also in employment generation.

Enterprises registered with District Industries Centres in the State/ UTs., Khadi and Village Industries Commission/ Khadi and Village Industries Board, Coir Board as on 31.03.2007 and factories under the coverage of section 2m(i) and 2m(ii) of the Factories Act 1948 used for Annual Survey of Industries having investment in plant & machinery up to Rs.10 crore were considered to belong to registered sector. All MSME engaged in the activities of manufacturing or in providing/ rendering of services, not registered permanently or not filed Entrepreneurs Memorandum Part-II/ [EM-II] with State Directorates of Industries' District Industries Centers on or before 31-3-2007 are called unregistered MSME.

MICRO AND MACRO REGISTERED AND UNREGISTERED FIRMS IN INDIA

TABLE 1: NUMBER OF MICRO AND MACRO REGISTERED AND UNREGISTERED FIRMS IN INDIA

Year	No of Units		Total
	Registered	Unregistered	
2002-03	16.3	93.46	109.49(4.1)
2003-04	17.14	96.83	113.95(4.1)
2004-05	18.24	100.35	118.59(4.1)
2005-06	19.30	104.12	123.42(4.1)
2006-07	20.32	108.12	128.44(4.1)

Source: *Economic Survey of India 2007-08*; and Office of the Development Commissioner (MSME)

While historically, the small scale industries were related to the small man and his own resources, after Independence there has been a rapid growth of the small enterprises sector due to a number of reasons (Jayasheela and Hans 2006). Thus, over the years there is a continuous growth in the number of units, production, employment and exports. According to the Ministry of MSMEs, the number of micro and small enterprises (MSEs) in India rose from 109.49 lakh in 2002-03 to 128.44 lakh in 2006-07 (Table-1). After 2006-07 data is not available with respect to registered and unregistered firms separately. Medium enterprise has been defined for the first time under the MSMED Act, 2006. Hence, no firm statistics are available with respect to medium enterprises presently. However, informal sources suggest medium enterprises in India to be between 10,000 and 15,000. Further it is estimated that they contribute about 2 per cent of GDP, over 10 per cent to manufacturing output and around 10 per cent to national exports (Gol 2008).

EM-II FILED BY ENTREPRENEURS

Subsequent to the implementation of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 with effect from October, 2006, filing of Entrepreneurs Memorandum Part-II/(EM-II) came in to vogue. Since September, 2015, the same has been replaced with Udyog Aadhar Filing System. The sector-wise i.e., Micro, Small, and Medium details of EM-II filed with the Commissionerates /Directorates of Industries during 2007-08 to 2015-16. MSME has shown consistent growth in terms of number of EM-II filed with commissionerates / Directorates across the country.

TABLE 2: DISTRIBUTION OF NUMBER OF EM-II FILED BY ENTREPRENEURS (In lakhs)

Sl. No.	Year	Micro	Small	Medium	Total	Growth Rate
1	2007-08	1,53,110	16,730	467	1,72,703	-
2	2008-09	1,70,262	18,792	702	1,93,026	11.77
3	2009-10	1,85,180	23,870	1409	2,13,206	10.45
4	2010-11	2,05,112	29,125	1263	2,38,429	11.83
5	2011-12	2,42,539	34,225	2949	2,82,428	18.45
6	2012-13	2,75,867	41,502	5449	3,22,818	14.30
7	2013-14	2,96,526	59,127	7338	3,62,991	12.44
8	2014-15	3,46,206	70,933	8219	4,25,358	17.18
	Average	234350.25	36,788	3474.5	276369.88	13.77
	CAGR	12.36	22.92	50.64	13.74	6.51

(Source: MSME Annual Reports, Government of India)

MSMEs have shown consistent growth in terms of number of Entrepreneurs Memorandum (Part II) / [EM-II] filed every year. Number shows that MSME sector registered consistent growth in terms of number of EM-II filed every year. Number of EM-II filed during 2007-08 in the DICs across the country was 1.73 lakh (approx.). CAGR is very high in the case of Medium enterprises (50.64) and in the case of Micro and Small units CAGR is 12.36 and 22.92 respectively. Upto 2011-2012 there was an increase in terms of growth rate and again declined and later there is a tremendous increase in the year 2014-2015.

The average growths of Micro, Small and Medium enterprises are 2, 34,350, 36,788 and 3475 respectively with overall average growth rate of 13.74%. The maximum growth was witnessed by medium scale enterprises i.e. 50.64%. At the year ending 2014-15, there were 3,46,206 micro enterprises with annual growth rate of 12.36%. The highest growth in recent time was recorded during 2011-12 (18%) whereas during year 2012-13 and 2013-14 growth rate has declined and was around 14% and 12%, respectively. The growth rate again shown impressive results for the year 2014-15, it increased to around 17% as shown in the above table. EM II Files entrepreneurs have been increased continuously during 2007-08 to 2014-15 periods, which shows that even in adverse environment, both internal and external, the entrepreneurs have shown their courage and had firm belief in the economic fundamentals of the economy.

STATUS OF MSME UNITS, EMPLOYMENT, INVESTMENTS AND GROSS OUTPUT

The trends and progress regard to performance of MSME sector with reference to total number of Working enterprises, Employment opportunities, Market value of fixed assets and Gross output is as below:

TABLE 3: STATUS OF MSME UNITS, EMPLOYMENT, INVESTMENTS AND GROSS OUTPUT

Sl.No.	Year	No.of Working Enterprises (in lakhs)	Employment (in lakhs)	Market value of FA (in crores)	Gross Output
1	2001-02	105.21	249.33	154349.00	282270.00
2	2002-03	109.49	263.68	162317.00	314850.00
3	2003-04	113.95	275.30	170219.00	364547.00
4	2004-05	118.59	287.55	178699.00	429796.00
5	2005-06	123.42	299.85	188113.00	497842.00
6	2006-07	361.76	805.23	868543.79	1351383.45
7	2007-08	377.37	842.00	917437.46	1435179.26
8	2008-09	393.70	880.84	971407.49	1524234.83
9	2009-10	410.82	921.79	1029331.46	1619355.53
10	2010-11	428.77	965.15	1094893.42	1721553.42
11	2011-12	447.73	1,011.69	1176939.36	1834332.05
12	2012-13	467.54	1,061.40	1268763.67	1809976.00
13	2013-14	488.46	1,114.29	1363700.54	NA
14	2014-15	510.57	1,171.32	1471912.94	NA
	Average	318.38	724.96	786901.94	1098776.63
	CAGR	12.92	12.64	18.94	18.40

(Source: MSME Annual Reports, Government of India)

Performance of Micro, Small & Medium Enterprises (MSME) sector is assessed by conduct of periodic All India Census of the Sector. The latest census conducted was Seventh All India Census of MSME. The scope and coverage of the MSME sector was broadened significantly under the MSMED Act, 2006, which recognized the concept of "enterprise" and to include both manufacturing and services sector. It is clear from the table No. 2 that number of enterprises, employment, investment in fixed assets and gross output of MSME units in India show an increasing trend over the 14 years. From FY 2001-02, figures includes activities of wholesale/retail trade, legal, education & social services, hotel & restaurants, transports and storage & warehousing (except cold storage) for which data were extracted Economic Census 2005. Number of enterprises and employment registered upto 2014-2015 was 510.57 (lakhs) and 1,171.32 (lakhs) with an annual growth of 13% and 12.64% approx. respectively. There is continuous growth in the value of fixed assets and output from the FY 2001- 2002 to 2014-2015. 13% CAGR is recorded in the case of number of working enterprises and 12.92% in the case of employment. The trend shows that value of the fixed assets has been increased with an annual growth rate of 18.94% and output during the years also showing increase and its CAGR was recorded as 18.40%.

MSME SECTOR AND GDP

TABLE 4: CONTRIBUTION OF MSME SECTOR (OTHER THAN SERVICES) TO THE (GDP)

Sl. No.	Year	Contribution to total industrial products as %	Contribution to GDP as %
1	2001-02	39.12	5.77
2	2002-03	38.89	5.91
3	2003-04	38.74	5.79
4	2004-05	38.62	5.84
5	2005-06	38.56	5.83
6	2006-07	45.62	7.20
7	2007-08	45.24	8.00
8	2008-09	44.86	8.72
9	2009-10	39.63	7.49
10	2010-11	38.48	7.42
11	2011-12	37.52	7.28
12	2012-13	37.54	7.1
13	2013-14	42.38	7.2
14	2014-15	47.70	7.4
	Average	40.92	6.92

(Source: MSME Annual Reports, Government of India)

Table No.4 discloses the contribution of MSME sector to total industrial production and GDP over eight years. It shows an increasing trend over the period of study. During the financial year ending 2008-09, this sector contributes 45% approx. of the total industrial production and 9% approx. of the overall GDP of the country. In 2014-15 year contribution to total industrial products has been recorded as 47.70 indicating highest percentage. The average contribution to total industrial products recorded as 40.92. There is a continuous growth in terms of contribution towards GDP.

OUTSTANDING BANK CREDIT TO MSMEs

One of the factors of smooth and successful functioning of any sector is its ability to finance activities. The credit extended by the banks to any sector is an indication of its importance. Considering the various factors like ability of employment generation and contribution to GDP, Government of India formulated MSME Development Act, 2006. Since then banks have been able to extend support to MSME in a considerable manner. The Table 5 gives the position of banks credit facility extended to MSMEs for smoothing running of its activities. In the year 2006 there was a growth of 21.30 per cent seen than the previous year. Highest growth of credit was achieved in the year 2008 (67.71) percent with least growth seen in the year 2012 (7.19 percent).

TABLE 5 OUTSTANDING BANK CREDIT TO MSMEs (In Crores)

Sl.No.	Year	Public Sector Banks	Private Sector Banks	Foreign Banks	All Scheduled Commercial Banks
1	2004-05	67,800	8,592	6,907	83,498
2	2005-06	82,438	10,421	8,430	1,01,285
3	2006-07	1,02,550	13,136	11,637	1,27,323
4	2007-08	1,51,137	46,912	15,489	2,13,538
5]	2008-09	1,91,408	46,656	18,063	2,56,127
6	2009-10	2,78,398	64,534	21,069	3,64,001
7	2010-11	3,76,625	87,857	21,461	4,85,943
8	2011-12	3,95,976	1,05,085	19,839	5,20,900
9	2012-13	5,02,459	1,54,732	30,020	6,87,211
10	2013-14	6,20,139	2,00,840	29,491	8,50,469
11	2014-15	7,01,571	2,32,171	30,837	9,64,570
	Average	283,936	63,785	19,386	524,034
	CAGR	26.32	39.05	16.14	27.72

(Source: MSME Annual Reports, Government of India)

The MSME sector has been accorded high priority in the industrial policy owing to its vital role in the economy. During financial year 2014-15, the total outstanding credit by banks to MSMEs in India stood at Rs. 9,64,750 crores, growing at a CAGR of 27.72% from financial year 2004-05 to 2014-15 (Table No. 5). The average credit to MSME sector stood Rs. 2,83,936 Cr, Rs. 63,785 Cr and Rs. 19,386 Cr respectively in respect to Public Sector Banks, Private Sector Banks and Foreign Banks representing 77%, 18% and 5% of the total credit. Among bank categories, public and private sector banks have registered impressive growth of 26.32% and 39.05% in MSE lending in financial year 2014-15. However, Public Sectors Banks (PSBs) account for a major share compared to private and foreign banks. Moreover, the share of MSE credit to net bank credit stood at 9.9% in 2011 against 13.4% in 2010.

The high growth witnessed during 2008 is on account of re-classification of MSEs as per MSMED Act, 2006. Firstly, the investment limit of small (manufacturing) was raised from Rs.1 crore to Rs.5 crore and small (services) was added to include enterprises with investment limit between Rs.10 lakh to Rs.2 crore. Secondly, the coverage of service enterprises were broadened to include small road and water transport operators, small business, professional and self-employed and all other service enterprises as per definition provided under MSMED Act, 2006.

CHALLENGES OF MSMEs

With increasing competition on account of Globalisation of the Indian economy, size of the enterprises and the level of technology employed by them have assumed critical significance for the context of small enterprises' global competitiveness. Small and Medium Enterprises (SMEs) play a vital role for the growth of Indian economy by contributing 45% of industrial output, 40% of exports, employing 60 million people, create 1.3 million jobs every year and produce more than 8000 quality products for the Indian and international markets. There are approximately 30 million MSME Units in India and 12 million persons are expected to join the workforce in the next 3 years. Several policy initiatives have been taken during the years to address the problems faced by the sector, which mainly relate to access to timely and adequate credit, technological obsolescence, and infrastructure bottlenecks, marketing constraints and overabundance of rules and regulations. Despite of the importance of the MSMEs in Indian economic growth, the sector is facing challenges and does not get the required support from the concerned Government Departments, Banks, Financial Institutions and Corporate Institutions which is proving to be a hurdle in the growth path of the MSMEs. The list of the problems that are faced by existing/new companies in SME sector are as under:

- Absence of adequate and timely banking finance one of the major problems.
- Limited capital is one of the major barrier and also lack sufficient knowledge
- Non-availability of suitable technology
- Low production capacity due insufficient resources.
- Ineffective marketing strategy

- Constraints on modernization & expansions
- Non availability of skilled labour at affordable cost is a major constraint.
- Follow up with various government agencies to resolve problems due to lack of man power and knowledge etc.

KEY INITIATIVES TAKEN TO STRENGTHEN MSMEs

- National Manufacturing Competitiveness Programme (NMCP)
- Cluster Development Programme (MSE-CDP)
- Credit Linked Capital Subsidy Scheme (CLCSS)
- Performance and Credit Rating scheme
- Marketing Development / Assistance
- Encourage ISO 9000 / 18000 etc. certification
- National Manufacturing Competitiveness Programme (NMCP) for MSME Sector
- Technology and Quality Upgradation Support (TEQUP)
- Energy efficient technology for msme sector
- Marketing Assistance and Technology Upgradation Scheme for MSMEs.
- Ministry of MSME has notified a simple one page form Udyog Aadhar Memorandum (UAM) on 18th September, 2015 for easy registration process.
- Frame work for revival and rehabilitation of MSMEs includes, identification of incipient stress, establishment of committees for Distressed MSMEs, prudential norms for asses classification and provisioning etc.
- A scheme for promotion and innovation, Rural Industry and Entrepreneurship (ASPIRE) is launched on 16.03.2015 to set up a network of technology centres and to set up incubation centres to accelerate entrepreneurship and also to promote start-ups for innovation and entrepreneurship in rural agricultural based industry.

SUGGESTIONS

After analyzing the growth and trends of MSME in India, the following suggestions are required to be implemented for the benefit of the stake holders in particular and economic development of the country in general:

- A cluster centric development plan for each potential clusters may be prepared for long term development.
- District Industrial Centers should be pro-active in providing help both to the entrepreneur and bankers.
- There is need for making handloom and handicraft sector more market friendly and competitive to strengthen MSME.
- Weavers need further capacity building. They have to be trained in texture design market required color combination and better technology.
- Special training and exposure visit of weavers and crafts men.
- Development of "Handloom mark" in the line of "Wool mark".
- Private sector participation may be encouraged.
- Government may establish suitable handicraft training school (NID) standard at Bhubaneswar.
- Government may nominate master craftsman to Rajya Sabha for empowerment.
- Government may like to develop suitable infrastructure at the developmental hubs.
- In order to improve the welfare of the participants, following instruments should be introduced.

(a) Issue of photo identity card (b) Extending insurance coverage to all family members (c) Providing educational scholarship to their children

CONCLUSION

MSME being the second highest employment generation sector is next only to agriculture, this sector need special attention of the all state governments and Central Government for the better implementation of various policies. This is all the more necessary and a very powerful engine realizing the twin objectives of "accelerated industrial growth" and "creation of additional productive employment potential" in rural and backward areas. MSMEs contribute significantly to social and economic development objectives such as labour absorption, income distribution, rural development, poverty eradication, regional balance and promotion of entrepreneurship. In the sixty years of India's Independence the small-scale sector has acquired a prominent place in the socio-economic development of the country. Its performance is creditable, yet proper and innovative approach alludes. The sector needs many corrective steps to succeed in the twenty-first century. The key to success for MSMEs would lie in looking at the globe as a market and succeed out there. As a result of Globalisation and liberalisation, coupled with WTO regime, Indian MSMEs have been passing through a transitional period. With the slowing down of economies of the US and the European Union on the one hand, and the ever-increasing competition from Chinese economy on the other, Indian economy is in a situation where it has to take more measured steps. According to Mr. Jawahar Sircar, Additional Secretary and Development Commissioner, Ministry of Micro, Small and Medium Enterprises (MSMEs), the government has identified three thrust areas for increasing competitiveness in this respect: technology (including quality), skills development and finance. The National Manufacturing Competitiveness Programme is being implemented with this objective (CII, op. cit).

A technologically vibrant and internationally competitive small industry should be encouraged to emerge, to make a sustainable contribution to national income, employment and exports. All the external support including policy assistance has meaning only when individual units are motivated. Industry and government agencies can play a significant role in educating small units about the changes in the business environment and the necessity of going in for technological upgradation. To play a meaningful role, it is essential for both industry associations and government agencies to change their attitudes and to instill trust and confidence in the 'small' units. And, some of them can even plan to graduate to 'medium' units.

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