

AATMA NIRBHAR BHARAT ABIYAN: SELF RELIANT INDIA



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**Dr. S. Theenathayalan
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MAHATAMA KAMISU V. JO

FOREWORD

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ROLE OF MICRO, SMALL AND MEDIUM ENTERPRISES IN INDIAN ECONOMY

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Abstract

The Micro, Small and Medium Enterprises (MSME) are crucial for the economic development of a country and play a pivotal role specifically for developing countries as they regulate economic activities, generate employment thus significantly contribute in poverty reduction. After agriculture, this sector is the second largest employer in India. Indian MSME sector has emerged as dynamic and highly vibrant sector in the economy. MSME, not only play significant role in generating large employment by investing less capital compared to large industries but also help to develop nonfarm sector by increasing industrialization in rural areas. The sector acts as the instrument of inclusive growth empowering the most vulnerable and marginalized groups. The main objectives of the paper are to explore the growth in the number of MSME units, GDP contribution, employment and exports of Indian MSME sector, to analyse the relationship between growth of MSME sector and fulfilment of Sustainable Development Goals (SDGs) 2030, to see the contribution of MSME sector in creating green jobs in India and to highlight the problems of MSME sector. This paper is based on the secondary data extracted from various reports and research papers related to MSME. The time period from 2006-2007 to 2016-2017 has been taken into consideration. MSME sector is a significant contributor in GDP, employment generation, total exports, achieving SDGs and green development which in turn act as backbone of the Indian economy.

Keywords: Micro, Small and Medium Enterprises, Green Jobs, Sustainable Development Goals, Economic Development, Inclusive Growth
JEL Classifications: O120, Q560, Q01, O100, O400

Introduction

The MSME sector of India is a significant driving component for the development of the Indian economy. These Micro, Small and Medium Enterprises help in lowering the unequal income dissemination among the individuals by the method of providing more employment opportunities and industrialization of these areas (Syal, 2015). These MSMEs contribute undoubtedly in the growth of Indian economy through export and domestic production, operational adaptability, and technology and innovation oriented undertakings etc. The contributions made

ABOUT THE EDITORS



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