

MSME Growth Summit

Organised by CII at Raddison Hotel, Sector 55, Noida

On 26 July, 2024

The MSME Growth Summit, organised by CII was held on 26th July, 2024 in Noida. The Chief Guest was Shri Alok Kumar, Principal Secretary, MSME and Export Promotion in the UP Government. The aim of the Summit was to look at the ecosystem for MSMEs and how the growth opportunities could be leveraged by them. A CII-Corpseed report on “Compliance for Industries in India” was also released. In the discussions, it was highlighted that MSMEs contributed to 30% of GDP, constituted 14% of the workforce, 45% of manufacturing output and 40% of exports of the country. Sectorally, they comprised about 45% of the textiles sector, 40% of the engineering sector, 60% of the IT sector and 20% of the pharmaceutical sector output.



Shri Alok Kumar indicated that there were around 90 lakh MSMEs in UP which accounted for 16% of MSMEs nationwide. These had created around 1.6 crore jobs in the state which was second after the agricultural sector. He mentioned that as per the Annual Survey of Industries, MSME's accounted for 46% of merchandise exports. In terms of UP, the gross value added per unit was only half of the national average while only 8% used the internet and 35% didn't have bank accounts. Even the Udyam Portal had only around 25 lakh MSMEs registered. It was mentioned that the UP International Trade Show was a platform for showcasing MSMEs.



The intervention by DC Noida SEZ dwelt on the changes in the Union Budget 2024-25 which would facilitate MSME financing such as the Credit Guarantee Scheme, self financing guarantee fund, credit assessment by public sector banks, enhanced Mudra loan limit, bank credit during stress period and expansion of SIDBI. Some of the other measures were the increasing of buyers on the TREDIS platform by reducing threshold, setting up of food irradiation centres and safety labs, creation of

e-commerce hubs, plug and play industrial parks and digital public infrastructure applications. Some opportunities highlighted were in the food processing, marine, ship leasing, aircraft MRO, medical devices, solar cells, leather products, spandex yarn, jewellery, PCB assembly and electronic applications. The intervention also focussed on the facilities available in SEZs for enhancing manufacturing competitiveness like the state of the art infrastructure, duty free sourcing of inputs and capital goods thus obviating the locking in of working capital, inhouse customs clearances with a trade facilitatory approach, online approvals and speedier decision making.
