

MSMEs will play a key role in employment generation- Suresh Prabhu

Ministry of Commerce & Industry

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Shri Suresh Prabhu delivering keynote address at the First International SME Convention – 2018, Delhi

The First International SME Convention – 2018 is being convened in New Delhi. Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu was the Chief Guest at the inaugural function held today. Speaking on this occasion, the Minister congratulated Minister Shri Giriraj Singh for taking leadership in holding this International SME Convention for the first time, in which more than 30 countries are participating. He said that the world is debating strategies to revive global growth, but there are challenges like the rising gap between rich and poor within a country and also

between rich and poor countries along with issues like climate change and jobless growth. He emphasised that Micro, Small and Medium Enterprises (MSME) will play key roles in solving these problems.

MSMEs will reduce gap between rich and poor as they are agents of inclusive growth. Micro, Small and Medium Enterprises will help in reducing Green House Gas emissions as they are generally closer to markets leading to reduced carbon footprints. MSMEs will play a key role in employment generation thus countering jobless growth.

He further said that there is a complementary relationship between big enterprises and MSMEs. Only if the small survive the big will prosper. Big enterprises and MNCs require global value and supply chain, which is not possible without MSMEs. Need of the hour is strengthening these linkages between big and small, and together both will propel the global economy.

Stressing on role of MSMEs, the Minister said that new Industrial Policy, which will be announced soon, lays great stress on the role of Self Help Groups (SHGs). He also emphasised that MSMEs can take advantage of the Start-up India Program. The Minister suggested that network of MSMEs across countries in Africa, Central Asia and Latin America, may be created to promote their ideas at the global level as MSMEs are the crucible of creation of new ideas in the world of business.

The SME International Convention – 2018 is being organised by the Ministry of MSME and National Small Industries Corporation (NSIC) along with KVIC and Coir Board. During the inaugural function MoS (IC), MSME, Giriraj Singh, MoS of External Affairs, M.J. Akbar, Secretary MSME, Dr. Arun Kumar Panda, Additional Secretary and Development Commissioner, MSME, Ram Mohan Mishra, Chairman of KVIC and Chairman of Coir Board were also present.

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