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MSMEs IN INDIA: ISSUES & CHALLENGES IN THE TIME OF GLOBALISATION

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Abstract

Business in India started way back in the form of small and medium scale home enterprises. SMEs in India have very impressive historical background either the popular product of Indian origin various spices, handmade clothes and jewelry. Development of SMEs in post independence time shows its dominance in the area of generation of employment and proper distribution of national income. MSMEs are also playing a major role in the overall economic growth in the country in post liberalization and globalization era, adopted after 1991. It is also playing a prominent role in alleviating poverty, propelling sustainable growth, generate employment, engendering competition and creating economic wealth. A question which arises in my mind is that the performance and role of SME is declining in the post globalization era? The answer was found out by Sandesara (1988), who concludes that small firms experienced a decline in relation to five parameters: Capital, No. of Factories, Employees output and value added, in respect of large industries. But after 1991 in the post Liberalization era SMEs have gained importance. And now it is been identified as a employment generating source in designing technology and less cost of capital, cheap labour and flexibility in operation by the government (Das, 2001) and creating competitive advantages for Indian industries. In this paper author examines the growth and performances, composition of export, Production and Investment and Employment condition of MSMEs, after highlighting the sickness and financing facilities in the era of Globalization.

Key Words: MSME, Globalization, Micro Enterprises

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