



Ministry of Commerce & Industry

MSMEs contribute to nation building, provide employment to millions of countrymen and are vital supply chains to big industries: Shri Piyush Goyal

Quality Control Orders protect MSMEs from unfair competition from outside the country: Shri Goyal

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An MSME should not be looked upon as merely a small enterprise, its thinking should not be small or negative since MSMEs are a big force, they are successful, they are the strength of the nation, are giving employment to millions of countrymen and contribute to nation building. This was stated by Union Commerce and Industry Minister, Shri Piyush Goyal at the 10th India International MSME Startup Expo & Summit 2024 in New Delhi today.

Shri Goyal said that innovative ideas and new ways of doing things are the hallmark of the entrepreneurs of MSMEs. The entire ecosystem around big industries and enterprises comprises of thousands of MSMEs, without whom they cannot succeed, he said adding that MSMEs act both as a suppliers and customers of big industries.

Shri Goyal pointed out that MSMEs play an important role in tourism and infrastructure development of the country and have a big share in India's exports. The growth of this sector is vital for the country and a focus area for the government, he said. Commerce Minister said that when 140 crore countrymen get together to contribute in nation building, India will become a developed nation by 2047 and we can ensure prosperity for all.

Shri Goyal highlighted the fact that through Quality Control Orders (QCO) the government is supporting the MSME sector. "We are giving time to MSMEs to meet the requirements," he said adding that MSMEs will benefit due to two reasons. QCOs stop substandard goods imported at strange rates from outside the country and thus helps the MSME sector by protecting it from unfair competition. And secondly, when MSMEs meet the standards, they can become competitive both nationally and internationally and become profitable. There are numerous examples on how the QCs have benefitted individual sectors, he said.

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