

# ABSTRACT

International Conference On Contemporary Trends In Management, Technology And Engineering Organised  
By Indian Academicians And Researchers Association (IARA) on 18th April 2020

## The Problems and Prospects of Micro, Small & Medium Enterprises (MSMES) in India

**Prof. Sandesha Shetty**

Assistant Professor, Bunts Sangha's S.M.Shetty College of Science, Commerce & Management Studies,  
Opposite to Jalvayuvihar, Hiranandani Garden, Powai, Mumbai

**Prof. Niveditha Shetty**

Assistant Professor, Bunts Sangha's S.M.Shetty College of Science, Commerce & Management Studies,  
Opposite to Jalvayuvihar, Hiranandani Garden, Powai, Mumbai

### ABSTRACT

*Micro, Small & Medium Enterprises (MSMEs) is one of the most vital sectors of any economy in general and India in particular to ensure equal, inclusive and employment-friendly development. It contributes greatly to India's Gross Domestic Product and export earnings in addition to fulfilling the social goals including creating job opportunities for millions of citizens across the country. With the introduction of reform measures in India since 1991, the Govt. has withdrawn many protective policies for the Micro, Small and Medium Enterprises (MSMEs) and introduced promotional policies to increase competitiveness of the sector. The Micro, Small and Medium Enterprises in India are acting as power and spirit of economic growth in the 21st century. This paper analyze the definition of MSMEs, the role and performance of MSMEs in Indian economy, major challenges faced by MSMEs sector and Government policies towards MSMEs.*

*Keywords: Micro, Small and Medium Enterprises (MSMEs), Challenges, Prospects*