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Title: Micro, Small and Medium Enterprises and their Impacts on Economy and Employment: Post-covid analysis in Haryana

Authors: Shashi

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Abstract:

The study intends to understand the state of Micro Small and Medium Enterprises (MSMEs) in Haryana, India. MSMEs is considered to be one of the backbone sector in India's economic growth and development. It contributes around 30% of India's GDP and 50% of nation's exports. This sector provides livelihood to nearly 110 million workers in the workforce nevertheless this sector are unorganised and more than 90% of the units are micro. In India, performances and contributions of MSMEs across states are highly uneven while state of UP and West Bengal are one of the major performer in terms of MSMEs, Haryana is one of the worst performer states both in terms of numbers and their contributions to state GSDP. This study is based on secondary and primary data. Secondary sources are Census India (2011), NSS 73rd round survey of MSMEs (2015-16) and Udyam portal registrations. A field work was conducted in the Rohtak district of Haryana considering each of the organised and unorganised units from Micro, Small and Medium Enterprises to understand the nature of enterprises, their functionings, challenges and employment that they provide to the labourers. One of the main objectives of the study is to understand the catastrophe of COVID-19 and its aftermath on MSMEs and to explore various coping mechanism of this sector to absorb the COVID-19 induced shock. The study finds, not surprisingly, micro units among MSMEs are the worst hit by the pandemic due to entire fragmented nature of the micro units owing to information asymmetry, MSMEs are unable to access to various government policies leading them extremely precariat. Mainstreaming of MSMEs is essential for this sector to thrive as there is a strong backward and forward linkages of MSMEs with large manufacturing organised sector. There is a structural linkage between MSMEs and large formal sector units. Government needs to intervene more in terms of recognising this sector as formal units and provide various economic incentives for sustainable growth of MSMEs within economic

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