

## Analysing Trends of Registered MSMEs Landscape in India

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### Abstract

*The MSME (Micro Small and Medium Enterprises) sector in India plays a major role in contributing to the economic growth and society of the country, by encouraging entrepreneurship development and creating many employments in both rural and urban areas at comparatively lower capital costs next only to agriculture. The purpose of this paper is to conduct a significant trend analysis of the total number of units, total employment, total investment and total production of registered MSMEs in India. The study is based on quantitative data and the required data has been collected from different secondary sources of MSME. The data were analysed with the help of basic and easily understood, mathematical and statistical tools like growth rate and percentage, it is illustrated through tables, charts and graphs. The result shows that the working MSME units, employment, investment and production have shown a stable upward trend. However, the trend also suggests the need for supportive policies about infrastructure, innovation and access to finance to sustain.*

### Keywords

*MSME; Entrepreneurship; Economic growth; Trend analysis; Working MSME; Registered MSMEs.*

## INTRODUCTION

The rapid growth of the small industry sector has been a significant feature of the Indian economy since independence. After the industrial policy resolution, the small sector was given importance for creating employment with low capital investment (MSME Annual Report, 2022). There is a common classification between traditional small-scale industries and modern small-scale industries. In traditional small-scale industry, it includes khadi and handloom, coir, handicraft, village industries, sericulture etc. The modern small-scale industry produces a wide range of products such as television sets, engineering products, electronics control systems miscellanea etc. (MSME Annual Report, 2022). The traditional small-scale industry of fully labour-intensive handicrafts earns significant foreign exchange for the country. The modern small-scale industry is sophisticated with machinery and equipment and provides a good source of livelihood. The small-scale industry plays a pivotal role in the Indian economy in terms of employment generation and growth (IFC Study, 2018). For the past 50 years, the Indian economy has been supporting small-scale industry (MSME Annual Report, 2019). The Micro Small and Medium Enterprises (MSME) are a major contributor to the economy and society of the country, by encouraging entrepreneurship and creating many employment opportunities in both urban and rural areas at comparatively lower capital costs next only agriculture (MSME Annual Report, 2022). According to the sixth economic census, it indicates that almost 60% of MSMEs exist in rural regions. The MSMEs census found the employment rate of

MSMEs in rural areas is more than 1.5 times of MSMEs in an urban area indicating that the growth of MSMEs reduces India's increasing rural-to-urban migration rate.

In India, there are approximately 55.8 million MSME enterprises and 124 million people are employed. The MSME enterprises contribute to 39% of India's GDP and 45% of its exports (MSME Annual Report, 2022). Globally also it is observed that there is a high correlation between MSMEs share and country GDP and development (IFC Study, 2018). In industrialized countries such as Japan, Korea, Taiwan and many other countries MSME activity has been playing a significant role in driving economic progress (ministry of annual report, 2016-17). Despite some encouraging stories, the MSME sector is facing difficulty in its expansion and growth, especially because financing is the largest barrier to the survival of the MSME sector. Within this sector, there are two types of enterprises i.e. registered enterprises and unregistered enterprises. While the registered MSME enterprises are close to 8.2 million and unregistered are 47.6 million. Almost 94.9% of MSMEs in the country are micro-enterprises whereas small and medium-sized enterprises comprise approximately 4.9% and 0.2% of the overall MSM sector (IFC report, 2018). In this study, the researcher proposed to examine the growth of the registered MSME sector in India. Many studies (Upadhyay et al., 2017; Meganathan et al., 2015; Veena, 2020; Venkataramanaiah & Suneetha, 2019a) empirically investigated the trend analysis on the growth of MSME. This paper analyses the state-wise medium and small-scale industries, total number of units, total employment, total investments and total production of registered units of the MSME sector in India.

The objective of the current study is to highlight the significant trend analysis of the total number of units, total employment, total investments and total production of registered units of MSME in India. The rest of the paper is structured as follows. Section 2 lays out the literature review. Section 3 describes the methods and data followed by a discussion and conclusion in section 4.

## Review of literature

The Micro Small and Medium Enterprises Act 2006 is the first aid for development to measure promotion, credit facility and enhancement. 14 years after the MSMEs development came into existence in 2006, On May 13<sup>th</sup> 2020 the Atma Nirbhar Bharat package announced a modification to MSMEs Definition.

Enterprise Type	Manufacturing and Service sector (Investment in Plant, Machinery & Equipment's)	(Annual Turnover)
Micro	> Rs.1 crore	> Rs.5 crore
Small	< Rs.1 crore but >Rs.10 crore.	<Rs. 5 crores but >Rs.50 crore.
Medium	<Rs.10 crore but >Rs.50 crore.	<Rs. 50 crores but >Rs. 250 crores.

Source: Ministry of MSMEs govt of India, 2020

The SMEs substantially contribute to employment and Industrial output, making up for a large portion of overall employment in the manufacturing sector. However, these enterprises often encounter significant obstacles in accessing external finance due to institutional and financial shortcomings, which can limit SMEs' growth potential (Beck & Demircuc-Kunt,2006).

The business environment, including factors such as legal framework, access to finance and market circumstances has a substantial impact on the growth and sustainability of SMEs (Ayyagari et al,2007).

The MSME in India indicates that enterprises present approximately 95% of the industrial units and substantial contributions to the manufacturing sector (Tamva, 2012).

The performance of MSME significantly improved after the liberalization, and globalization and made a significant

contribution to production, export and employment. It has been proposed that the sector needed government support and appropriate execution of various schemes and policies formulated especially for the MSME sector (Suman, 2015).

MSMEs contribute a substantial share of countries, manufacturing and export generating inclusive growth by providing livelihood to millions of people, especially in rural and semi-urban areas (Acs et al., 2018).

The trends of the MSME sector are a significant contribution to the GDP and its quick growth rate which frequently outperforms overall economic growth. The important variable in creating a more favourable environment for MSME digitalization and government initiatives such as Make in India and financial inclusion initiatives (Maiti, 2018).

The positive trend in the growth of MSMEs includes rises in the number of MSMEs, production, employment, and export-related contributions (Krishna Golla, 2018).

MSME can significantly boost economic growth by serving as a link between entrepreneur activity and institutional support, which raises total productivity and fosters a more dynamic economic environment. It also plays a vital role in promoting entrepreneurship and supporting larger sectors through the supply chain, linkage, thereby contributing to India's overall economic development and resilience (Acs et al., 2018).

The performance of MSMEs during the pre-liberalization and post-liberalization era found that there was continuous growth in terms of MSMEs' working unit, employment, and output. In the first phase of the post-globalization era, it was seen that all the variables had a growth rate, but with a lower growth rate in comparison to pre-globalization (Venkataramanaiah & Suneetha, 2019b).

The lower working capital cash flow, inadequate gross fixed asset formation and constraints leverage are the main reasons for facing significant credit constraints in MSMEs (Athaide & Pradhan, 2020).

The results indicate that the firm attribute, MSME life cycle and sources of funding have a significant positive impact on access to capital, whereas financial obstacles have a negative impact that hinders the growth of MSME and affects the economic growth of a nation (Rajamani et al, 2022).

## Methods and data

The present study employs a quantitative research approach utilizing trend analysis to examine the subject under investigation. The required data for this analysis were sourced from numerous secondary sources. These sources include MSME annual reports, the Reserve Bank of India (RBI) published handbook of statistics on the Indian economy, scholarly journal papers, online databases, articles, and other relevant publications related to the MSME sector.

The selection of secondary sources guarantees the data are both accurate and comprehensive, providing a robust foundation for the study. The data gathered from the sources were processed using mathematical and technical techniques that are simple and widely understood. Among these instruments, growth rate analysis and percentage computation played an essential role in recognizing and illustrating trends throughout time. The results of the analysis were presented in an understandable and straightforward manner mostly using tables, charts and graphs. It is easier to comprehend the trends and patterns that emerge from the data with the help of visual aids, which also makes it easier to communicate the findings. The study's methodology ensures that the insights derived are not only accurate but also accessible which adds to a better comprehension of the dynamics of the MSME sector.

## Data Analysis and Interpretation

Table 1 and Figures 1, 2, and 3 highlighted the contribution of MSME to the country's GDP and export during 2016-17 to 2022-23. From 2016-17 to 2019-20, MSMEs contribution to the GDP and exports showed a stable

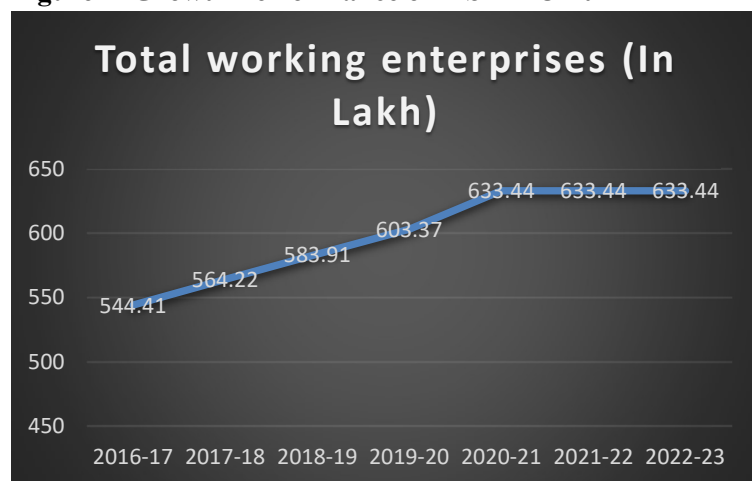
upward trend rising from 29.25% to 30.5% and 31.8% to 43.59% respectively. However, in 2020-21 these shares dropped due to, the adverse impact of the COVID-19 pandemic on the sector. This indicates the sector's resilience and gradual recovery from the crisis.

**Table 1: Contribution of MSMEs to the country's GDP and Export**

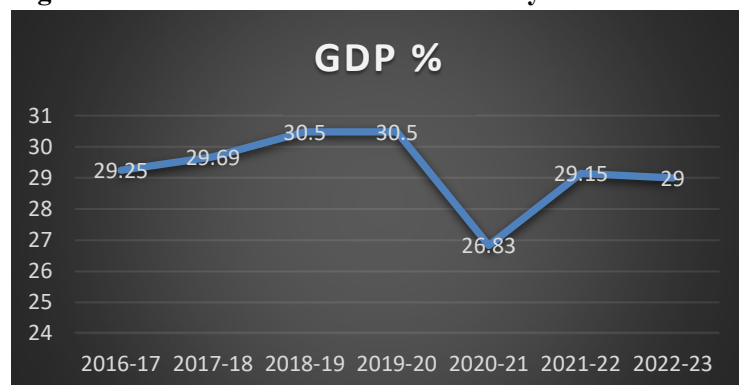
Year	Total working enterprises (Lakhs)	GDP %	Export %
2016-17	544.41	29.25	31.8
2017-18	564.22	29.69	48.56
2018-19	583.91	30.5	48.1
2019-20	603.37	30.5	49.77
2020-21	633.44	26.83	49.35
2021-22	633.44	29.15	45.03
2022-23	633.44	29	43.59

Source: MSME Annual Report (2022-23)

**Figure 1: Growth Performance of MSME Unit**

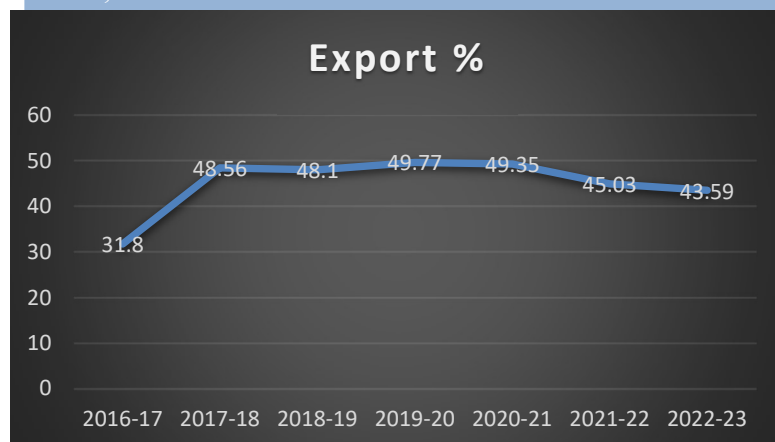


**Figure 2: Year Wise GDP Contribution by MSME Unit**



Source: The author

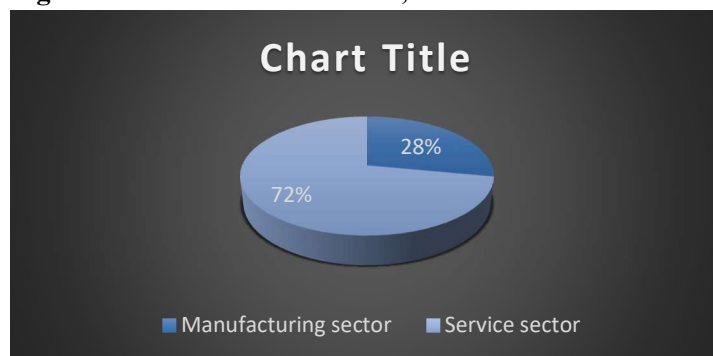
**Figure 3: Year Wise Export Contribution by MSME Unit**



### Distribution of MSME

Figure 4 analyzes Udyam registration and offers a breakdown of MSMEs in the manufacturing and service sectors. The percentage of MSMEs in the service sector comprises 72% of registration followed by manufacturing units at 28% of registration.

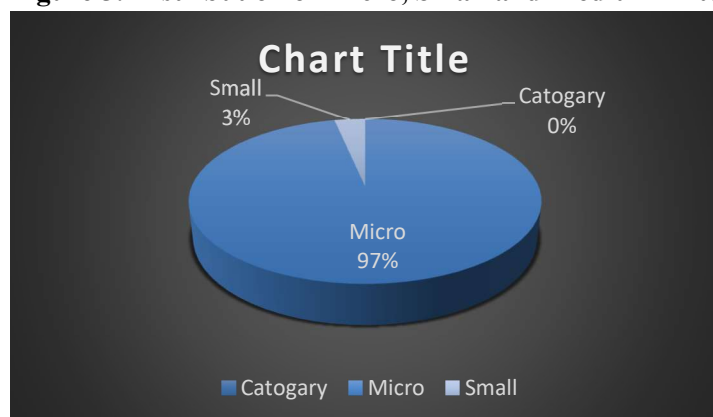
**Figure 4: Distribution of Micro, Small and Medium Enterprises**



Source: MSME Annual Report (2022-23)

Figure 5 presents the distribution of Udyam registration by micro small and medium enterprises. Micro-sized enterprises make up most firms, followed by small enterprises and medium enterprises.

**Figure 5: Distribution of Micro, Small and Medium Enterprises**



MSME Annual Report (2022-23)

Table 2 represents the distribution of MSMEs in rural and urban areas. With an estimated 630.52 lakh businesses, the micro sector makes up more than 99% of all MSMEs. The estimated number of MSMEs in the small and medium sector were 3.31 lakh and 0.05 lakh respectively, making up 0.52% and 0.01% of the total estimated MSMEs. 324.88 lakh MSMEs (51.25%) are in rural areas whereas 309 lakh MSMEs (48.75%) are in urban areas, out of the projected number of 633.88 lakh MSMEs.

**Table 2: Distribution of Estimated Number of MSMEs (Activity Wise)**

Category	Estimated No. of Enterprise (In lakh)			
	Rural	Urban	Total	Share (%)
Manufacturing	114.14	82.5	196.65	31
Electricity	0.03	0.01	0.03	0
Trade	108.71	121.64	230.35	36
Other services	102	104.85	206.85	33
All	324.88	309	633.88	100

MSME Annual Report 2022-23

Table 3 presents a breakdown of micro small and medium enterprises in India based on their location in rural and urban areas. The data shows that rural areas have 324.88 lakh enterprises. These enterprises are made up of 324.09 lakh micro-enterprises which constitute 51% of the total enterprises, 0.78 lakh small enterprises, and 0.01 lakh medium enterprises. In the urban area, there are 306.43 lakh “micro enterprises”, 2.53 lakh small enterprises and 0.04 lakh medium-sized enterprises making up a total of 309 lakh enterprises accounting for 49% of the total. Based on overall distribution, it shows that micro-enterprises account for the majority of MSMEs in both sectors, one medium enterprise represents the least proportion across all areas.

**Table 3: Distribution of MSME Enterprises Category Wise (In Percentage)**

Sector	Micro	Small	Medium	Total	Share (%)
Rural	324.09	0.78	0.01	324.88	51
Urban	306.43	2.53	0.04	309	49
All	630.52	3.31	0.05	633.88	100

MSME Annual Report 2022-23

Table 4 shows the distribution of employment for various MSME sectors categorized by urban and rural regions. In the manufacturing sector, employment is nearly 186.56 lakh people in rural areas and 173.86 lakh in urban areas for a total of 360.41 lakh representing 32% of total employment. The electricity sector employs 0.06 lakh in rural areas and 0.02 lakh in urban areas. A greater proportion of people are employed in trade activities, especially in urban areas 226.54 lakh compared to rural areas 160.64 lakhs totalling 35% of all employment. Other services also employed 150.53 lakh in rural areas and 211.69 lakh in urban areas, amounting to 33% of total employment. The MSME industries employ 1109.89 lakh people overall, with trade activities accounting for the greatest share of employment at 35%, closely followed by other services and manufacturing industries.

**Table 4: Distribution of Estimated Employment in the MSME Sector (Activity Wise)**

(In Lakh)

Category	Rural	Urban	Total	Share (%)
Manufacturing	186.56	173.86	360.41	32
Electricity	0.06	0.02	0.07	0
Trade	160.64	226.54	387.18	35
Other services	150.53	211.69	362.22	33
All	497.78	612.1	1109.89	100

MSME Annual Report 2022-23

Table 5 represents the state-wise distribution of enterprises based on the NSS 73<sup>rd</sup> Round. Uttar Pradesh and West Bengal lead nearly similar numbers of enterprises 89.99 lakh and 88.67 lakh respectively and account for 40% of the total. Tamil Nadu and Maharashtra follow with around 8% each, while Karnataka, Bihar, Andhra Pradesh and Gujarat provide 5% of the total, and Madhya Pradesh and Rajasthan each lead with 4%. Collectively, the top 10 states Account for 469.39 lakh enterprises representing 74% of all enterprises. The remaining states and UTs hold a total of 164.52 lakh, representing 26% of the total.

**Table 5: Distribution of Micro Small and Medium Enterprises State-Wise**

State/UTs	NSS 73rd Round	
	N(lakhs)	Share (%)
Uttar Pradesh	89.99	14
West Bengal	88.67	14
Tamil Nadu	49.48	8
Maharashtra	47.78	8
Karnataka	38.34	6
Bihar	34.46	5
Andra Pradesh	33.87	5
Gujrat	33.16	5
Rajasthan	26.87	4
Madhya Pradesh	26.74	4
Other states/UTs	164.52	26
All	633.88	100

MSME Annual Report 2022-23

Note: N= No. of units

### Analysis

Table 6 represents the total number of units across various Indian states over the fourth census period. The number of MSME units in India has increased dramatically from 5.82 lakh in 1972-73 to an impressive 633.88 lakh in 2015-16. Tamil Nadu and Uttar Pradesh led this surge, reaching nearly 50 lakh units each. This incredible transformation demonstrates the evolving landscape of MSME enterprises throughout the country.



**Table 6: State Wise Medium and Small-Scale Industries - Total Number of Units (Lakhs)**

State	Second Census (1972-73)	Third Census (2001-02)	Fourth Census (2006-07)	NSS 73rd round (2015-16)
Andhra Pradesh	0.39	8.75	25.96	33.87
Bihar	0.35	5.19	14.7	34.46
Chhattisgarh	-	2.64	5.2	8.48
Gujarat	0.34	5.3	21.78	33.16
Haryana	0.23	2.23	8.66	9.7
Jharkhand	-	1.32	6.75	15.88
Karnataka	0.41	6.59	20.19	38.34
Kerala	0.26	4.53	22.13	23.79
Madhya Pradesh	0.74	7.94	19.33	26.74
Maharashtra	0.3	8.04	30.63	47.78
Odisha	0.08	3.88	15.73	19.84
Punjab	0.45	3.77	14.46	14.65
Rajasthan	0.29	4.42	16.64	26.87
Tamil Nadu	0.57	7.88	33.13	49.48
Telangana	-	-	-	26.05
Uttar Pradesh	0.53	17.08	44.03	89.99
Uttarakhand	-	1.06	3.74	4.17
West Bengal	0.46	7.71	34.64	88.68
All India	5.82	105.21	361.76	633.88

Source: Reserve Bank of India (2022-23)

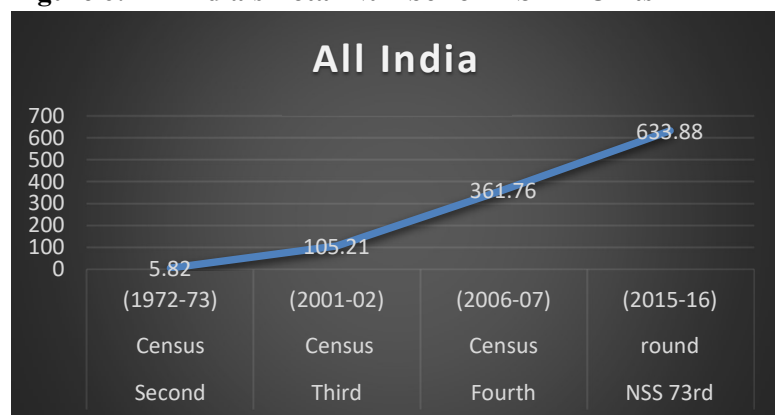
**Figure 6: All India's Total Number of MSME Units**

Table 7 represents the total employment in an MSME enterprise across various Indian states over the fourth census period. The MSME sector in India has seen impressive growth in terms of employment. Andhra Pradesh, Bihar, Gujarat, Karnataka, Maharashtra, Tamil Nadu, and Uttar Pradesh experienced an increase in the number of Jobs created between 1972-73 and 2015-16. Uttar Pradesh set the standard with a starting surge of 165.26 lakh employed individuals. Due to the growth of small and medium-sized enterprises, the country's employment number increased dramatically from 36.66 lakh in employment to 1109.89 lakh.



**Table 7: State Wise Medium and Small-Scale Industries Total Employment (Lakh)**

State	Second Census (1972-73)	Third Census (2001-02)	Fourth Census (2006-07)	NSS 73rd round (2015-16)
Andhra Pradesh	2.76	21.4	70.69	55.99
Bihar	1.82	10.83	28.26	53.07
Chhattisgarh	0.11	0.48	1.23	1.29
Gujarat	2.77	12.68	47.73	61.16
Haryana	1.06	5.53	18.84	19.06
Jharkhand	-	2.75	12.91	24.91
Karnataka	2.44	16.39	46.72	70.84
Kerala	1.69	11.15	49.62	44.64
Madhya Pradesh	1.59	13.44	33.66	48.8
Maharashtra	3.56	20.51	70.04	90.77
Odisha	0.69	9.25	33.24	33.26
Punjab	2.06	9.08	26.79	24.8
Rajasthan	1.23	8.68	30.79	46.33
Tamil Nadu	5.36	20.18	80.98	96.73
Telangana	-	-	-	40.16
Uttar Pradesh	3.49	40.02	92.36	165.26
Uttarakhand	-	1.95	6.96	6.6
West Bengal	3.12	21.69	85.78	135.52
All India	36.66	249.33	805.24	1109.89

Source: Reserve Bank of India (2022-23)

**Figure 7 All India's Total Employment of MSME Units**

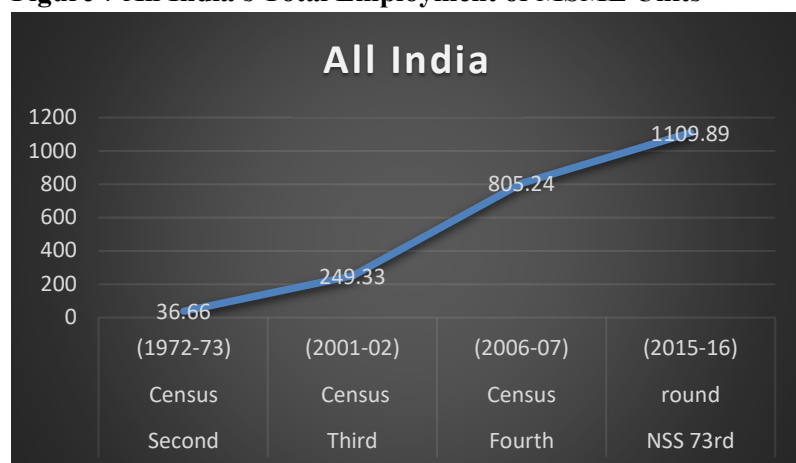


Table 8 represents the total amount of money invested in small and medium enterprises across various Indian states over the fourth census, period. It also highlights the significant growth in industrial investment over the decade. The total investment in medium and small-scale industries increased significantly between the first 1972-73 and the fourth senses, 2006-07, the total investment for the country increased from ₹1054.68crore in the 1<sup>st</sup> census to ₹6,89,954.86crore in the fourth senses, it increases approximately 64,419% during 34 years.

**Table 8: State Wise Medium and Small-Scale Industries-Total Investments (Crore)**

State	FIRST Census (1972-73)	Second Census (1972-73)	Third Census (2001-02)	Fourth Census (2006-07)
Andhra Pradesh	45.87	625.8	12372.41	32757.63
Bihar	31.79	333.34	2718.61	8405.45
Chhattisgarh	-	-	1999.87	3303.41
Gujarat	96.04	887.4	11030.37	166753.6
Haryana	40.45	355.9	7988.63	25998.8
Jharkhand	-	-	601.96	5020.72
Karnataka	43.79	660.85	8430.23	27161.11
Kerala	44.08	387.51	7021.14	44353.53
Madhya Pradesh	30.43	260.15	3451.5	10530.4
Maharashtra	226.66	1260.25	27960.98	67941.24
Odisha	8.79	156.46	1913.39	12284.89
Punjab	81.54	567.34	11828.8	37126.69
Rajasthan	25.59	364.38	6600.81	25452.9
Tamil Nadu	111.15	1085.84	10989.32	77824.34
Telangana	-	-	-	-
Uttar Pradesh	91.33	980.96	17291.63	56161.03
Uttarakhand	-	-	1450.81	6014.98
West Bengal	91.9	429.25	5601.06	39433.22
All India	1054.68	9296.03	154348.7	689954.86

Source: Reserve Bank of India (2022-23)

**Figure 8: All India's Total Investment of MSME Units**

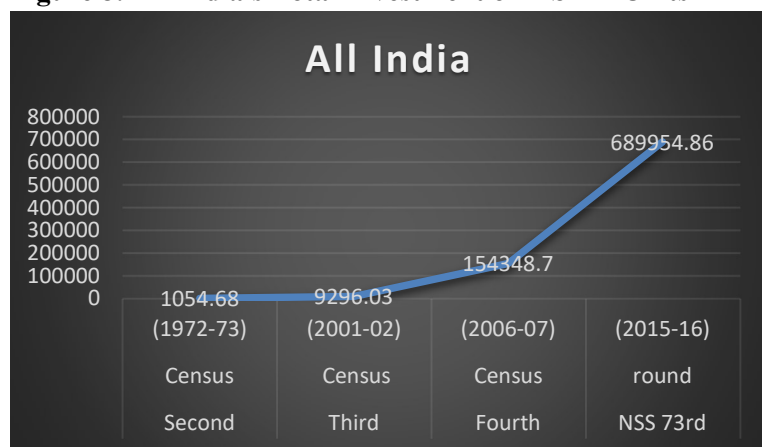


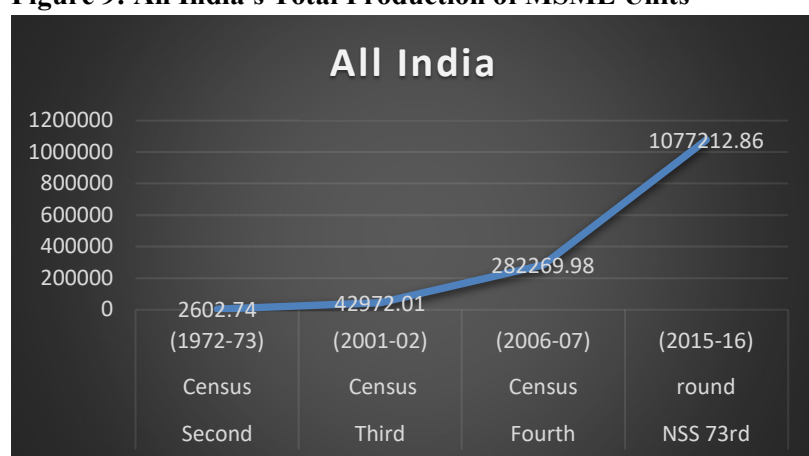
Table 9 presents data on the total production of micro small and medium enterprises across various states in India, during four distinct census periods. The data reveals significant growth in industrial production across most states over time from the first census 1972-73 to, the fourth census 2006-07. The overall production for India has increased dramatically from ₹2602.74 crore in the 1<sup>st</sup> census to ₹1077212.86 crore in the fourth census. This indicates that approximately 41,332% increase in overall production throughout the 34 years.

**Table 9: State Wise Medium and Small-Scale Industries-Total Production (crore)**

State	First Census (1972-73)	Second Census (1972-73)	Third Census (2001-02)	Fourth Census (2006-07)
Andhra Pradesh	85.91	3694.04	18261.62	58404.82
Bihar	72.03	877.81	3698.27	16709.3
Chhattisgarh	-	-	2715.41	8437.34
Gujarat	208.62	3586.25	13286.23	55306.91
Haryana	101.79	1763.91	19964.64	53198.68
Jharkhand	-	-	1274.69	10040.29
Karnataka	79.77	2526.86	12320.54	56317.61
Kerala	115.65	1136.91	8151.05	74821.73
Madhya Pradesh	70.03	1967.36	9702.34	34388.44
Maharashtra	529.47	7511.79	41014.51	126864.55
Odisha	22.26	657.34	5266.97	29075.42
Punjab	243.37	2776.39	26017.69	81625.05
Rajasthan	56.38	1460.76	13672.51	50004.43
Tamil Nadu	321.78	4513.02	18256.77	105270.21
Telangana	-	-	-	-
Uttar Pradesh	222.67	3727.04	27424.3	111089.69
Uttarakhand	-	-	1969.13	16187.64
West Bengal	270.22	2530.03	17678.77	78880.05
All India	2602.74	42972.01	282269.98	1077212.86

Source: Reserve Bank of India (2022-23)

**Figure 9: All India's Total Production of MSME Units**



## Discussion

This analysis focuses on four key parameters: the total number of registered MSMEs, total employment, total investment and total production of MSMEs.

By analysing trends over time, the study objective is to find patterns and changes that may have implications for policy, economic growth and the overall development of the MSME sector. We analysed the data on India's MSME sector has witnessed remarkable growth and, a diverse matrix between the first census of 1972-73 and the fourth

census of 2006-07. By 2015-16, the total number of MSME units surged from 5.82 lakh to 633.88 lakh in India, Tamil Nadu and Uttar Pradesh accounting for around 50 lakh units (Table 6). Employment in the sector also saw an increase dramatically, from 36.66 lakh to 1109.89 lakh in India, especially in Uttar Pradesh, Tamil Nadu, Gujarat, and Karnataka. Investment in small and medium enterprises surged from Rs. 1054.68 crore in 1972-73 to Rs.

689,954.85 crore by the fourth census representing a startling 64,419% increase in investment. Industrial output followed a similar upward trajectory, rising by 41,332% from 2602.74 crore to Rs. 10,77,212.86 crore during this period. The sector's output, job creation and capital formation contributions to the national economy are all reflected in these measures which also serve as indicators of the sector's health and performance. Furthermore, this analysis will assist in identifying challenges, comprehending growth dynamics and providing insights to stakeholders such as investors, policymakers, and business owners to make wise decisions.

## Conclusion

The MSME sector in India has been a critical driver of the country's economic growth and is vital for creating employment in both rural and urban areas. 97% of enterprises are micro-sized businesses and more than 50% of enterprises are in rural areas. From the available facts and data, it is concluded that the contribution of the MSME sector to India's working MSME units, employment, investment and production has shown a stable upward trend. Hence, there is a huge scope for increasing the contribution of the manufacturing sector in India and it also shows MSMEs are providing the second largest employment in the country. This growth indicates MSMEs are not only the background of a country's economies but also important forces behind inclusive growth, industrialization, and entrepreneurship. However, the trend also suggests the need for supportive policies about infrastructure, innovation and access to finance to sustain and accelerate growth while addressing issues like inadequate collateral and high rates of interest, which hinder smaller businesses from expanding. The study considered only secondary data and left behind the primary data, which may also affect the analysis.

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