

Choosing the Right Business Ideas for You

Description:

Choosing the Right Business Ideas for You. Manufacturing Industry that can be started with Low & Medium Investment

Small and Medium scale industries play a big role in the economic development of a developing country like India. The MSME sector in India continues to demonstrate remarkable resilience in the face of trialing global and domestic economic circumstances. The sector has sustained an annual growth rate of over 10% for the past few years.

The Indian MSME sector provides maximum opportunities for both self-employment and wage-employment outside the agricultural sector and contributes in building an inclusive and sustainable society in innumerable ways through creation of non-farm livelihood at low cost, balanced regional development, gender and social balance, environmentally sustainable development, etc.

The Indian MSME sector is the backbone of the national economic structure and has unremittingly acted as the bulwark for the Indian economy, providing it resilience to ward off global economic shocks and adversities. With around 36.1 million units throughout the geographical expanse of the country, MSMEs contribute around 6.11% of the manufacturing GDP and 24.63% of the GDP from service activities as well as 33.4% of India's manufacturing output. They have been able to provide employment to around 120 million persons and contribute around 45% of the overall exports from India. The sector has consistently maintained a growth rate of over 10%. About 20% of the MSMEs are based out of rural areas, which indicates the deployment of significant rural workforce in the MSME sector and is an exhibit to the importance of these enterprises in promoting sustainable and inclusive development as well as generating large scale employment, especially in the rural areas.

For more details download PDF file.

Keywords: Business Ideas for Entrepreneurs, What's the Best Business to Start? Business Ideas, Highly Profitable Business Ideas and Opportunities, How to Start Your Own Business, Starting Your Own Company, Starting a Business, Business Opportunity, Start Your Profitable Business, Businesses You Can Start on Your Own, Business Ideas and Opportunities for Entrepreneurs, Business Ideas and Business Opportunities, Potential Business Opportunities, Profitable Business Ideas, 15 Most Profitable Businesses, Star

Created At: 14 Jul, 2018