

# 15 Best Manufacturing Business Ideas

## Description:

### 15 Best Manufacturing Business Ideas. Innovative Industries that will Really Boom in 2018

Small and Medium Enterprises (SMEs) are crucial for the economic growth and stability of any country and play a vital role especially for developing countries as they facilitate economic activity and provide employment thus contributing to poverty reduction. In the Indian context they can be considered as the backbone of national economy.

Small and Medium Enterprises (SMEs) contribute to economic development in various ways such as creating employment opportunities for rural and urban population, providing goods & services at affordable costs by offering innovative solutions and sustainable development to the economy as a whole. SMEs in India face a number of problems - absence of adequate and timely banking finance, non-availability of suitable technology, ineffective marketing due to limited resources and non-availability of skilled manpower. The Micro, Small and Medium Enterprises (MSME) sector contributes significantly to manufacturing output, employment and exports of the country. It is estimated that in terms of value, the sector accounts for about 45 % of the manufacturing output and 40% of total exports of the country.

Indian Micro Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. SMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural areas. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socio-economic development of the country. The Sector consisting of 36 million units, as of today, provides employment to over 80 million persons. The Sector through more than 6,000 products contributes about 8% to GDP besides 45% to the total manufacturing output and 40% to the exports from the country. The MSME sector has the potential to spread industrial growth across the country and can be a major partner in the process of inclusive growth.

**For more details download PDF file.**

**Keywords:** 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, 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, Profitable Business Ideas, 15 Most Profitable Businesses, Star

**Created At:** 17 Jul, 2018