

Large Companies must take responsibility to handhold MSMEs, help them adapt best practices and integrate them into the supply chain ecosystem: Shri Goyal at Fourth Plenary session of B20 India Inception Meeting

To become a trusted and resilient partner in global value chains, Government is focusing on creating an enabling ecosystem, that is simpler, faster and promotes ease of doing business: Shri Goyal

MSMEs of both the countries will be the biggest beneficiaries of India-UAE CEPA: Shri Goyal

Government creating an enabling ecosystem that is simpler, faster and promotes ease of doing business for MSMEs: Shri Goyal

Posted On: 23 JAN 2023 7:49PM by PIB Delhi

Union Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Shri Piyush Goyal today said large Companies must take responsibility to handhold MSMEs, help them adapt best practices and integrate them into the supply chain ecosystem. He was speaking at the fourth Plenary Session of B20 India Inception Meeting on Building Resilient Global Value Chains in Gandhinagar today.

Shri Goyal noted that MSMEs flourish around a larger unit or anchor. Citing an example, he said, as Apple's manufacturing plant comes up, thousands of MSME units flourish in the ecosystem as mini value chain suppliers to Apple. He also said that MSMEs have more practical solutions, day to day experiences, and having learnt the hard way, are able to adapt to circumstances better than large companies. He said large Companies must be sensitized to handhold MSMEs associated with them. We must also try to make it easier to operate for small companies, eliminate unnecessary paperwork, make custom processes simpler, and use technology to ease and simplify processes.

He pointed out that Singapore has been playing an important role as a trading hub and suggested that a study can be done to figure out what Singapore has been doing right and based on this a basic framework can be created for supporting MSMEs. It may involve Infrastructure development, addressing challenges of logistics, he added. He also said MSMEs bring trust to the table, which is the most important element of any value chain be it domestic or international.

On integrating India with Global value chains, Shri Goyal said if we do not harmonize our value chains with the rest of the world, or if we don't create logistics which are easier and faster, it would be difficult for international companies to get India into its value chain. To become a trusted and resilient partner in global value chains, Shri Goyal said, the Government is also focusing on creating an enabling ecosystem, that is simpler, faster and promotes ease of doing business. He said the focus of the government is on trying to make our country accept Quality as a most important factor in the success story of india. He emphasized that setting global benchmarks, harmonizing Indians standards with global standards, and consumers becoming more demanding of quality are essential for India to become a global key player.

Shri Goyal said India faced covid crisis with exemplary resilience, which has been recognized world over. He said India is one of those countries that through the entire period of covid pandemic never let down a single business commitment. Every service commitment was met without any disruption, there was not a single day of power failure, energy shortage, no law and order problem, he added.

On India-UAE CEPA agreement, Shri Goyal said that MSMEs of both the countries will be the biggest beneficiary of this agreement. Both the countries are engaging with each other and exploring opportunities to meet the needs of each other countries. He said, India is in dialogue with some of the larger companies of UAE to leverage best out of CEPA.

On, district as export hub initiative of the Government, Shri Goyal said it is inspired by the Prime Minister's idea to recognize every district for their unique products and identify the speciality of districts by knowing which district exports which products. He said, under the initiative today, exports from each district of the country are mapped and figures of exports from each district are known. This database of each district is now being used to promote these products across the world. For example Morbi is recognized for ceramic exports, Tripura exports pineapple and Bihar exports litchi, he said.

He said the government is looking at each district and its potential to emerge as an export hub. It is coordinating at district and state levels to see how businesses can be connected with world markets, making each district realize their role in value chains.

Shri Goyal urged Industry to recognize global efforts to tackle climate change and take up the responsibility of becoming conscious and sustainable in their business practices.

AD/KP

(Release ID: 1893084)