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International MSME Day 2026 and India's Enterprise Ecosystem

27 June 2026 · **ECONOMY** · **GS3**

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WHY IN NEWS

June 27, 2026 is observed as International Micro, Small and Medium-sized Enterprises (MSME) Day. The Ministry of MSME marked the day with a national observance and the launch of several digital and outreach initiatives to strengthen India's enterprise ecosystem.

ABOUT INTERNATIONAL MSME DAY

The **United Nations General Assembly** designated **June 27** as International MSME Day through a resolution in **2017**, recognising the central role of micro, small and medium enterprises in achieving the Sustainable Development (<https://ujjyari.com/terms/sustainable-development/>) Goals, particularly on employment, inclusive growth and innovation.

In India, the day is marked by the **Ministry of Micro, Small and Medium Enterprises** under the broad theme of an entrepreneurial India (“Udyami Bharat”), with awards for outstanding enterprises and the launch of facilitation tools.

THE MSME CLASSIFICATION

India revised its definition of MSMEs to a composite criterion based on **investment in plant and machinery** and **annual turnover**, applied uniformly to manufacturing and services.

CATEGORY	INVESTMENT	TURNOVER
Micro	Up to Rs 2.5 crore	Up to Rs 10 crore
Small	Up to Rs 25 crore	Up to Rs 100 crore
Medium	Up to Rs 125 crore	Up to Rs 500 crore

Enterprises register on the **Udyam Registration Portal**, a free, paperless, self-declaration-based system linked to PAN and GST.

SIGNIFICANCE OF MSMES IN THE INDIAN ECONOMY

MSMEs are often called the backbone of the Indian economy.

- They contribute close to **30% of India's GDP** (gross value added).
- They account for roughly **45% of India's exports**.
- They are the **largest source of employment after agriculture**, employing well over 10 crore people.
- They nurture entrepreneurship in semi-urban and rural areas and support balanced regional development.

KEY INITIATIVES MARKING THE DAY

The observance featured a set of digital and institutional measures.

INITIATIVE	PURPOSE
Multilingual MSME portals	Services made available in 22 scheduled languages using the BHASHINI language platform
PMEGP 2.0	The Prime Minister's Employment Generation Programme, integrated with the Jan Samarth credit portal
MSME Global Mart 2.0	Upgraded e-commerce marketplace, linked with the Open Network for Digital Commerce (ONDC)
SAMADHAAN portal upgrade	Strengthened mechanism for resolving delayed-payment grievances

These build on flagship schemes such as the **Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)**, the **PM Vishwakarma** scheme for traditional artisans, and the cluster-development and technology-upgradation programmes.

PERSISTENT CHALLENGES

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Despite their scale, MSMEs face structural constraints.

- **Credit gap:** A large share of MSME credit demand remains unmet by formal institutions, pushing units towards costlier informal finance.
- **Delayed payments:** Late payments from buyers strain working capital, the problem the SAMADHAAN and TReDS mechanisms seek to address.
- **Formalisation:** A vast informal segment remains outside registration, limiting access to credit and benefits.
- **Technology and skills:** Many units lag in technology adoption and face skill shortages.

ANALYSIS AND WAY FORWARD

MSMEs sit at the intersection of growth, employment and equity, which makes their health central to the Viksit Bharat ambition. The policy direction, combining easier registration, digital marketplaces, credit guarantees and faster dispute resolution, addresses the right pressure points.

The way forward lies in closing the credit gap through deeper use of platforms such as the Trade Receivables Discounting System (TReDS) and account-aggregator-based cash-flow lending, accelerating formalisation with light-touch compliance, scaling technology and skilling, and integrating MSMEs into global value chains. Reliable, timely payments and affordable credit remain the two levers most likely to unlock MSME growth and the jobs it brings.

UPSC RELEVANCE

GS Paper 3: Indian economy, growth and development, employment, inclusive growth, and government interventions.

Prelims pointers: International MSME Day (June 27, UN resolution 2017); MSME composite classification (investment + turnover); Udyam Registration Portal; CGTMSE; PMEGP; PM Vishwakarma; TReDS; ONDC; BHASHINI.

Mains question: “MSMEs are the backbone of the Indian economy but face persistent structural constraints. Examine these challenges and suggest measures to strengthen the sector’s contribution to growth and employment.” (15 marks, 250 words)

FACTS CORNER

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FACTS CORNER, KNOWLEDGEPEDIA

International MSME Day: June 27; designated by the UN General Assembly in 2017.

MSME classification: composite criterion of investment in plant and machinery + annual turnover (Micro / Small / Medium).

Registration: the free, paperless Udyam Registration Portal (PAN and GST linked).

Economic weight: about 30% of GDP, around 45% of exports, largest employer after agriculture.

Key schemes: CGTMSE (credit guarantee), PMEGP (employment generation), PM Vishwakarma (artisans), TReDS (receivables discounting).

BHASHINI: National Language Translation Mission, used to make portals multilingual.

Nodal body: Ministry of Micro, Small and Medium Enterprises.

Sources: Ministry of Micro, Small and Medium Enterprises (<https://msme.gov.in>), Press Information Bureau (<https://pib.gov.in>), The Hindu (<https://www.thehindu.com>)

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