

Job creation by MSMEs grows by 13.9%: Survey

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Job creation by the micro, small and medium enterprises (MSMEs) sector saw a growth of 13.9 per cent in the past four years, claims an industry survey.

The findings are contrary to the official and other industry data which show that there was massive job losses since the note ban and GST implementation in this very sector. While private sector economic think-tank has found that as many as 13 million jobs were lost in 2018 alone, the official NSSO data show that unemployment rate touched a 46-year high in 2018.

According to a CII survey among over 1 lakh MSMEs, there has been a 13.9 per cent increase in net job additions (or 3,32,394 new jobs created) over the past four years, which is a 3.3 per cent increase per annum in these four years. The survey, that covered 1,05,347 MSMEs of varying sizes across sectors, located in about 350 industrial centres spread across the country, indicates that micro enterprises were the largest job creators in the past four years and will continue to be so in the next three years.

The top job generating sector was hospitality & tourism, followed by textiles & apparel and metal products, during the past four years.