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MSME Sector: '57% Cos Say MSME Revival Needed To Aid Rural Job Market'

By Anas Siddiqui — On Sep 20, 2021

BUSINESS



MUMBAI: A majority of Indian companies (57 per cent) believe there is a need to revive the micro, small and medium enterprises (MSMEs) sector, which has been hit due to the COVID-19 pandemic, in order to boost rural employment, according to a report. According to the report by Genius Consultants, titled the 'Sudden Rise of Rural Unemployment', the country's economy was adversely affected by the pandemic and almost all sectors and industries were impacted, especially the MSME sector that faced a huge set-back.

The report, which is based on a survey, said most of the respondents believed that the reason behind the high unemployment rate is the lack of employment opportunities available in the areas concerned.

The survey is covered 1,100 business leaders between August 1 and September 10. They include those in sectors such as banking and finance, construction and engineering, education/ teaching/ training, FMCG, hospitality, HR solutions, IT, ITeS, and business processing outsourcing, logistics, and manufacturing, among others.

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