

### Media Coverage

Publication	Date	Edition	Link	Headline
Pehal news	17 Sep 2021	Online	<a href="https://www.pehalnews.in/most-indian-companies-believe-revival-of-msme-sector-can-boost-rural-employment-report-times-of-india/1073311/">https://www.pehalnews.in/most-indian-companies-believe-revival-of-msme-sector-can-boost-rural-employment-report-times-of-india/1073311/</a>	Most Indian companies believe revival of MSME sector can boost rural employment: Report – Times of India



MUMBAI: A majority of Indian companies (57 per cent) believe there's a must revive the micro, small and medium enterprises (MSMEs) sector, which has been hit as a result of Covid-19 pandemic, with a purpose to boost rural employment, in keeping with a report.

According to the report by Genius Consultants, titled the 'Sudden Rise of Rural Unemployment', the nation's economic system was adversely affected by the pandemic and virtually all sectors and industries have been impacted, particularly the MSME sector that confronted an enormous set-again.

The report, which is predicated on a survey, mentioned most of the respondents believed that the rationale behind the excessive unemployment price is the dearth of employment alternatives obtainable within the areas involved.

The survey is roofed 1,100 enterprise leaders between August 1 and September 10. They embrace these in sectors comparable to banking and finance, development and engineering, schooling/ educating/ coaching, FMCG, hospitality, HR options, IT, ITeS, and enterprise processing outsourcing, logistics, and manufacturing, amongst others.

To read more click on the link

The report additionally confirmed that greater than 57 per cent of the whole respondents strongly agreed that the revival of MSMEs would support in enhancing the present employment scenario.

About 14.3 per cent of the respondents believe that the rationale behind the rural unemployment was the lockdown restrictions, and one other 14.3 per cent mentioned it was as a result of rise within the Covid-19 circumstances, in keeping with the report.

The remaining respondents believed that it's a consequence of all causes talked about above that led to a spike in unemployment in rural areas, it added.

Meanwhile, the report discovered that over 85 per cent of respondents acknowledged that the manufacturing sector, which has been witnessing a slowdown, has been a serious contributor to the rise in unemployment within the rural areas.

As factories and manufacturing are one of the main contributors of rural employment and with the pandemic halting companies, the manufacturing sector has majorly impacted rural unemployment in comparison with the service sector, it mentioned.

Genius Consultants Chairman and Managing Director R P Yadav mentioned, "Rural unemployment has always been a major concern even before the pandemic. With businesses and manufacturing slowing down, the situation has deteriorated even further."

Yadav added that there's a dire want to herald a swift course of motion to raise employment alternatives within the rural elements of the nation.