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## **Entrepreneurs should tap into opportunity emerged from closure of factories in China: Narayan Rane**

Ease of Doing Business for MSMEs: Rane noted that entrepreneurs must adopt the latest technology and machines for the production of goods that aren't made in China anymore in order to provide quality products and capture global markets.

Ease of Doing Business for MSMEs: MSME Minister Narayan Rane has urged Indian entrepreneurs to tap into the opportunity that has emerged from the closure of factories in China. Rane, addressing an event at the Entrepreneurship Development Institute of India (EDII) on Saturday, said he has urged promoters of businesses to manufacture goods in India whose production has been shut in China along with marketing those products and exporting them globally.

"Production in China is on top globally. China has a share of 64 per cent of the world's production but currently, many companies are shutting down (in China) and their production has been stopped. I have urged medium and large entrepreneurs that they should manufacture products in India whose factories were shut in China," said Rane. Addressing the event on the role of MSMEs in enhancing the country's growth, the minister added that, "We should also market the production (of these goods) in countries where they are marketed and also export (them). India's share in world manufacturing is 6 per cent and if we take it to 10-11 per cent, then our GDP will also grow and we would become Atmanirbhar

Rane also noted that entrepreneurs must adopt the latest technology and machines for the production of goods that aren't made in China anymore in order to provide quality products and capture global markets. "A growing industrial environment helps stabilize the society with innovative solutions. It also inspires the younger generation to think creatively. Hence, it is important to focus on the growth of MSMEs."