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Govt to come out with GMI network to boost MSME exports

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The government is setting up a global market intelligence (GMI) network to boost India's exports from the micro, small and medium enterprises sector, Union minister Narayan Rane said on Tuesday.

The Global Market Intelligence Network will act as a knowledge repository of export-related data on foreign markets and facilitate easier market access for MSME exporters.

According to estimates, India's MSME sector accounts for 45 per cent of its exports. There is a huge untapped potential to boost outward shipments from the segment. However, lack of credible trade-related data on overseas markets has been one of the key bottlenecks impeding the MSME sector from realising its true export potential by tapping new market opportunities. Addressing a summit organised by the Entrepreneurship



Development Institute of India (EDII), Rane said the government is keen to strengthen the MSME sector.

"Our focus is on providing easy credit, better technology support and access to the export markets. We want our MSME sector to become competitive and grow," the MSME minister said.

He shared that the MSME ministry "is coming out with a global market intelligence network that will help MSME exports".