

“ASSESSING THE DYNAMICS OF MSME DEVELOPMENT IN BRICS ECONOMIES: A COMPARATIVE STUDY”

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ABSTRACT

The BRICS countries, which include India and four other nations, are recognized as highly promising global markets and emerging economies. Their growth rates outpace those of G-7 and G-8 nations due to their lower labor and production costs. Collectively, these nations comprise over 40% of the world's population and an estimated 22% of the global GDP. (Nisa, 2010)[1]. The BRICS nations share certain commonalities in terms of their size, as they are all characterized by large land areas, high populations, and relatively recent economic growth.

Objective: *This paper endeavors to examine the condition of MSMEs in India by drawing comparisons with other emerging economies worldwide. Specifically, the BRICS nations (Brazil, Russia, India, China, and South Africa) have been selected for comparison purposes, with a focus on evaluating the percentage of MSMEs in their respective economies based on various factors, such as their share of total enterprises, contribution to GDP, involvement in exports, capacity for employment generation, ease of doing business, and female ownership.*

Research Methodology: *This study utilizes secondary data sourced from annual reports and press releases of the relevant countries. The data is analyzed using descriptive statistics with the aid of suitable statistical software.*

Findings: *The study reveals that while Indian MSMEs are among the leaders in terms of their number and percentage of total enterprises, they fall behind other BRICS economies in their contribution to GDP and employment generation. On the other hand, Indian MSMEs outperform most of their BRICS counterparts in terms of the percentage of exports, indicating strong demand for their products on the global market. However, India's performance with respect to female ownership of MSMEs lags behind that of other nations, despite ongoing government efforts to promote women's entrepreneurship in the country.*

KEYWORDS: *BRICS, Emerging Economies, Msmes, Employment Generation, Economic Growth.*

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