

Role of Micro-, Small and Medium-Sized Enterprises (MSMES) in Achieving Sustainable Development Goals

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Abstract: Micro-, Small and Medium-sized Enterprises (MSMEs) are critical to the global economy, generating some -50% of global GDP and 70% of global employment. The paper discusses the relevant connection of MSMEs with the Sustainable Development Goals (SDG) and particularly SDG 8 – Decent Work and Economic Growth and SDG 9 – Industry, Innovation and Infrastructure, as these goals correlate directly with objectives of providing employment, promoting economic inclusion or innovation, which are primarily the main domain of MSMEs. MSMEs face a myriad of challenges including limited access to finance, markets, and sustainable technology. Small enterprises are unable to adopt renewable energy solutions, energy-efficient manufacturing processes and waste management systems due to high initial costs and lack of technical knowledge, for example. However, a data-backed analysis from this research explains the contribution and challenges of MSMEs the 70% share of employment globally, barriers to financing and lack of technology adoption, etc. The study includes an assessment of global datasets on employment, contribution to GDP and sustainability practices, as well as a survey of regional-level case studies. The analysis of this study is complemented with policy recommendations on enhancing MSMEs impacts on the SDGs, including improving access to green technologies and engaging in strengthening global market linkages. The study also provides policy recommendations that may improve their contribution to the SDGs.

Keywords: MSMEs, Decent Work, Economic Growth, GDP, Employment, Global market.

INTRODUCTION

This work analyzes MSMEs' contributions to the UN sustainable development goals (SDGs), its economic, social impacts on at the same time tackling the systemic issues that diagnose MSMEs. Through analyzing international datasets and case studies it identifies barriers and provides actionable recommendations to unleash MSMEs as engines of sustainable development. Many economies rely on MSMEs, which account for as much as 90 percent of businesses and over 50 percent of global employment. Characterized by their small scale and limited capabilities, MSMEs operate across a wide range of sectors and sectors, and play a crucial role in building economic resilience and innovation. At the same time, the United Nations' SDGs provide a guideline for sustainable development across the globe.

The paper goes through how MSME contribute towards the attainment of SDGs by developing an organization required towards to economic growth and bringing in innovation, foreseeing, consultancy, above all sustainability. It also explores the challenges that MSMEs face, presenting actionable recommendations to enacting the potential of MSMEs for the SDGs.

LITERATURE REVIEW

MSMEs and Economic Development

MSMEs are a driving force for the economy, and research proves it again and again. MSMEs account for an estimated

50% of global GDP and employ more than two-thirds of the global workforce, according to the International Finance Corporation (IFC). World Bank research has demonstrated that MSMEs in low-income economies are critical drivers of economic empowerment, especially for women and youth. Moreover, evidence suggests that the contributions of MSMEs to GDP and employment are most significant in emerging markets, where they serve as a link between informal and formal economic activities (OECD, 2021).

Evidence shows the role of MSMEs in curbing unemployment and promoting entrepreneurship. According to Ayyagari et al. (2014), MSMEs are crucial factors of employment, particularly in developing economies which are characterised by overdependence on informal employment. Beck and Demirguc-Kunt (2006) show that MSMEs promote financial inclusion since they integrate under banked segments into economic systems. In Africa, MSMEs form over 70% of private sector employment and contribute substantially to household incomes and local economies (Abor & Quartey, 2010).

MSMEs and Sustainable Development Goals (SDGs)

This has made the intersection of MSMEs with the SDGs a cornerstone of development research. As an instance, academic literature highlights MSMEs' activities directly relate to SDG 8 (Decent Work and Economic Growth) and SDG 9 (Industry, Innovation, and Infrastructure). The local innovation promotion prowess of MSMEs can significantly

contribute towards the implementation of SDG 9. In agriculture, for example, small firms in sub-Saharan Africa are leading the charge in adopting low-cost irrigation and sustainable farming technologies (ILO, 2020). On the other hand, MSMEs employment generation maximum in rural areas matches with SDG 8, as emphasized by the relevant UNDP reports.

Research has also investigated MSMEs with regard to SDG 8 and SDG 9. MSMEs play an important role in the development of sustainable industrial practices, especially in agriculture and manufacturing as stressed by the United Nations Conference on Trade and Development (UNCTAD, 2017). MSMEs are important to SDG (Sustainable Development Goals) 12 by introducing innovations in waste management and resource-efficient methods of production (Islam & Jasimuddin, 2021). In addition, Schaper (2017) underlined that green entrepreneurship among MSMEs is vital for the transition towards a low-carbon economy, which has a direct impact on SDG 13 (Climate Action).

Challenges faced by MSME

Access to finance is still a major constraint as demonstrated by a \$5 trillion annual global financing gap for formal MSMEs (Stein, Goland, & Schiff, 2010). Ayyagari et al. (2008) argue that MSME development is also hindered by regulatory inefficiencies and limited access to technology. UNIDO (2020) stated that MSMEs have generally been slower to adopt sustainable practices than larger businesses, as this can be costly, and they have had limited government assistance, especially in the developing world, in the context of SDGs.

Policy Interventions and Best Practices

Global studies identify best practices and show the potential impact of policy reforms and international cooperation. Fajnzylber, Maloney & Montalvo-Rojas (2009) mention that fiscal incentives and programs for technology transfer can increase MSME productivity. The European Commission (2020) shows how initiatives like Horizon 2020, which was designed to support SME innovation, have increasingly catalyzed SDG-aligned action across Europe. In another paper, De la Torre, Martínez Pería, and Schmukler (2010) suggest that an effective way to enhance MSMEs' access to green finance is to develop public-private partnerships (PPPs).

Overview of Current Understanding and Key Research Gaps

Significant progress has been achieved, but evidence gaps exist regarding the scalability of sustainable practices among MSMEs. For instance, Pinsky et al. (2020) observe that empirical evidence is still required to understand the long-term sustainability of the green technologies that MSMEs adopt. Research by Global Entrepreneurship Monitor (2021) similarly calls for the generation of more disaggregated data on MSMEs contributions to specific targets of the SDG, especially on SDG 10 (Reduced Inequalities).

Objectives of the Study

The objectives of this study are as follows:

- To examine the Role of MSMEs in the Global Economy
- To assess MSMEs' Contributions to the SDGs
- To identify Barriers Faced by MSMEs
- To highlight Regional and Sectoral Variations MSMEs

Role of MSMEs in the Global Economy

Contribution to GDP and Employment

Small and Medium-sized Enterprises (SMEs) are the backbone of economies. Globally, they make up about half of GDP and 70% of employment, serving as a backbone of both developed and developing economies. The World Bank (2022) adds that in emerging markets MSMEs have an even more prominent role, accounting for as much as 60% of GDP in some areas, and providing employment to disadvantaged groups, including women and youth. In the EU MSMEs represent 99% of all enterprises, underlining their contribution to industrial diversification and innovation.

Contributions by Region and Sector

Asia Pacific: MSMEs are responsible for 40-60% of GDP, employing 70-80% of the workforce in the region. For example, MSMEs play a dominant role in manufacturing and export-oriented industries in China, making them a key contributor to global supply chains.

Africa: MSMEs account for more than 80% of businesses in much of Africa. In Kenya, SMEs constitute 30% of GDP and are critical in agriculture and retail, which often leads rural development.

Americas: MSMEs constitute almost half of GDP and over 70% of employment in Latin America. The emphasis on the role of MSME innovation and its importance in driving industrialization has been mirror image in Brazil as well with several initiatives by the government to support MSME.

Europe: SMEs account for 50-60% of GDP and 65-75% of jobs. Policymaking in countries such as Germany that emphasizes small-medium enterprises as a catalyst for both export competitiveness and technological advancement.

MSMEs and the Sustainable Development Goals (SDGs)

SDG 8: Decent Work and Economic Growth

MSMEs play a crucial role in promoting SDG 8 in India (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all). In India, MSMEs contribute around 30% to the GDP and employ more than 110 million people, making them one of the most important drivers of employment generation and economic activity.

Promoting entrepreneurship and self-reliance is one of the major contributions of Indian MSMEs towards SDG 8. MSMEs create job opportunities in rural and semi-urban areas as large-scale industries are not easily available. Traditional sectors like handlooms, handicrafts, and agro-

based industries not only conserve the cultural heritage of the country but also create lives for the disadvantaged in society, especially women and artisans. This is in line with SDG 8's target of ensured full and productive employment, and decent work, for all women and men, including young people and persons with disabilities and vulnerable populations

Indian MSMEs also contribute significantly to equitable economic development. These If these enterprises bridge the urban-rural economic divide by linking rural economies to national and global value chains and providing access to markets. MSMEs have also received a boost due to the government's Make in India initiative that encourages MSME participation in manufacturing providing decent work and strengthening the road to industrialization.

MSMEs do have these contributions, but the sustainability and inclusivity of work generated by MSMEs remains a challenge. Many businesses work in the informal sector, where many workers have no social protections or formal contracts. Funding limitations further prevent MSMEs from scaling and investing in their workforce. Only 16% of enterprises receive institutional credit while a large section of MSMEs in India faces credit constraint, studies have shown. This limits their ability to pay decent wages and invest in training programs consistent with the decent work agenda.

A series of targeted policy interventions are needed as a response to these challenges. Measures like the Pradhan Mantri Mudra Yojana (PMMY) from the Indian government have also empowered micro-enterprises with financial assistance to help them scale and create more jobs. In addition, skill development programs designed to MSME sectors have improved employee productivity. The Skill India Mission, for instance, works with MSMEs to provide vocational training, skill India mission aims to align the available labor skills with the shifting market demands and improve their quality of the jobs.

SDG 9: Industry, Innovation and Infrastructure

MSME sector is key to a number of SDGs and is the harbinger of progress with respect to SDG 9. SDG 9 focuses on building resilient infrastructure, promoting inclusive and sustainable industrialization, and fostering innovation. MSMEs contribute around 45% of India's industrial output and constitute around 40% of the country's total exports. So the impact of this fuse flaring up has been straining small and medium enterprises that are a critical component of regional economies as well by connecting local businesses along global value chains.

Among various qualified drivers promoting the Indian MSME sector, innovation stands at the forefront and has given rise to developments in sectors like the information technology, renewable energy, manufacturing etc. Small businesses with new ideas, such as lower-cost solar power systems, low-cost water treatment devices and precision agricultural tools to solve local issues all have risen. For instance, small-scale agribusinesses in India adopted low-cost drip irrigation technologies and these technologies

improved water efficiency, produced the same quantity of crops while lowering their production costs. Such innovations do not simply provide for commercial development; they also foster sustainability that can contribute to SDG 9.

In Fact, MSME in developing infrastructure in the form of regional industrial districts in India. The "Make in India" initiative of the Government has promoted MSMEs to contribute in the construction of self-sustaining industrial zones with modern infrastructure and digital connectivity. These areas have helped the upscaling of small scale industries and boosted their ability of competing in the local and overseas market. In addition, initiatives like the Cluster Development Programme (CDP) offer shared infrastructure to MSMEs, helping lower cost and encouraging enterprise collaboration.

While this is an impressive feat, it showcases the need to scale Indian MSMEs contribution with respect to SDG 9. For a large section of the world, access to advanced technologies and digital infrastructure is a major constraint. Only 15% of small businesses in India use digital tools, according to a 2021 report by the Indian Ministry of MSMEs - hindering their ability to innovate and grow. Energy-efficient production processes and waste management systems are generally not adopted, due to both the high cost of implementing such solutions and limited technical knowledge.

To address these challenges, the Indian government has launched targeted interventions. Initiatives such as the Technology Centres Systems Programme (TCSP) provide MSMEs with access to cutting-edge machinery, technical training, and research support, empowering them to innovate and compete on a global stage. Financial incentives like subsidies on renewable energy technology adoption have also incentivized MSMEs towards green industrial practices. Both this and similar initiatives like Digital India will also help upscale digital connectivity which can encourage MSMEs to enter the fold of e-commerce platforms and participate in the value chain of the digital supply chain.

Sustainable Development Goal 12:

Micro, Small and Medium Enterprises (MSMEs) in India play a key role in promoting sustainable consumption and production patterns respectively and contributes to SDG 12. Supporting this goal at the Indian MSMEs is by resource efficiency practices minimizing waste and circular economy models. These initiatives are especially visible in industries like textiles, manufacturing, agro-processing, and others.

For this reason, Indian MSMEs are adopting sustainable methods to reduce their carbon footprint. For example, several small-scale manufacturing units are adopting waste-to-energy solutions such as converting agricultural residues and industrial by-products into biofuels or electricity. Likewise, MSMEs within the textile industry are using recycled materials for production, which removes reliance on virgin resources. These practices resonate with

SDG 12 objective to ensure sustainable waste management and reduce waste generation significantly.

The growing sustainable production of MSME products across India is further augmented by energy-efficient technologies. Many small and medium enterprises operating in ceramics and foundry industries have introduced advanced kilns and furnace systems to utilise energy in a more efficient way, leading to reduced production costs as well as carbon emissions. In particular, MSMEs in the food processing sector have adopted eco-friendly packaging alternatives, including biodegradable and compostable options, thus helping combat plastic pollution.

However, Indian MSMEs still face daunting challenges when it comes to scaling sustainable practices. The two key barriers are access to green technologies and finance. Many smaller enterprises also struggle with more advanced sustainable tech applications due to high initial costs and a lack of technical expertise. Additionally, regulatory and market-related challenges, such as the lack of clear incentives to adopt green practices and low consumer awareness thereabouts, deter widespread adoption.

To counter these challenges, the Indian government has undertaken various initiatives to encourage responsible production from MSMEs. Schemes such as the Zero Defect Zero Effect (ZED) certification scheme encourage MSMEs to follow sustainable modes of production by providing them with monetary and technical assistance. Apart from this, the MSME Ministry has initiated awareness campaigns for entrepreneurs on the advantages of resource efficiency and waste management. For instance, the Small Industries Development Bank of India (SIDBI) launched green financing schemes for affordable loans on sustainability projects in line with SDG 12.

RESEARCH METHODOLOGY

The research uses a mixed-method approach to investigate MSMEs and Sustainable Development Goals (SDGs). This

methodology is able to support both qualitative and quantitative assessment of MSME contributions, challenges and policy recommendations.

Data Collection Method

Primary Sources: data is collected from official government reports, these includes from Ministry of MSMEs, World Bank, and International Finance Corporation (IFC). It engaged MSME stakeholders through surveys and interviews to provide a practical understanding of their operational challenges and contributions.

Secondary Sources: Academic journals, industry white papers, and reports from organizations such as the United Nations (UNCTAD, UNDP) and the Organisation for Economic Co-operation and Development (OECD) were reviewed to establish a global context.

Quantitative Analysis of the Data

Economic Contribution: For MSMEs' contribution in GDP, employment generation, and export, datasets were analyzed from World Bank and OECD.

SDG Metrics: Analyzing specific indicators related to SDG 8, SDG 9, and SDG 12, such as employment rates, industrial innovation indices, and integration of sustainable practices.

Comparative Analysis: Analysis of MSME performance across regions and sectors was undertaken to highlight regional and sectoral disparities in MSME performance and identify opportunities for targeted interventions.

Qualitative Analysis of the data

The methodology included quantitative-size sector data analysis and qualitative case studies of MSMEs in India across various sectors such as agriculture, manufacturing and services. Innovative examples and sustainable practices developed by MSMEs were documented. The interviews conducted with MSME owners, policymakers, and industry stakeholders were thematically coded to extract common challenges and recommendations.

Data Analysis and Interpretation

MSME Contribution to GDP, Employment, and SDGs in India

Micro-, Small and Medium Enterprises (MSMEs) are the backbone of the Indian economy, with their contribution towards GDP, employment and the march towards Sustainable Development Goals (SDGs) being significant. MSMEs contribute an estimated 30% to the country's GDP and 48% to India's exports, according to government reports. They even employ more than 110 million workers and is one of the largest providers of employment in the country.

Key Contributions

- **Contribution to GDP:** The MSME in India contributed to GDP worth around INR 50.9 trillion in 2021, within which the contribution from the manufacturing sector was around 33%.
- **Employment:** Indian MSMEs offer jobs in a wide range of sectors like agriculture, textiles and IT. From these, 55% of employment created by MSMEs are in rural areas, promotes inclusive growth and reduces urban-rural disparity in the economy.
- **SDG Relevancy:** MSMEs conform to SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation, and Infrastructure), and SDG 12 (Responsible Consumption and Production) segments in India. They contribute to SDG 13 (Climate Action) by using green technology and resource-efficient processes of manufacturing through sustainable methods.

Table 1: MSME Contributions in India (2021)

Parameter	Contribution
GDP Contribution	30%
Export Contribution	48%
Employment (million jobs)	110+
Rural Employment Share	55%
Formal Credit Access Rate	16%

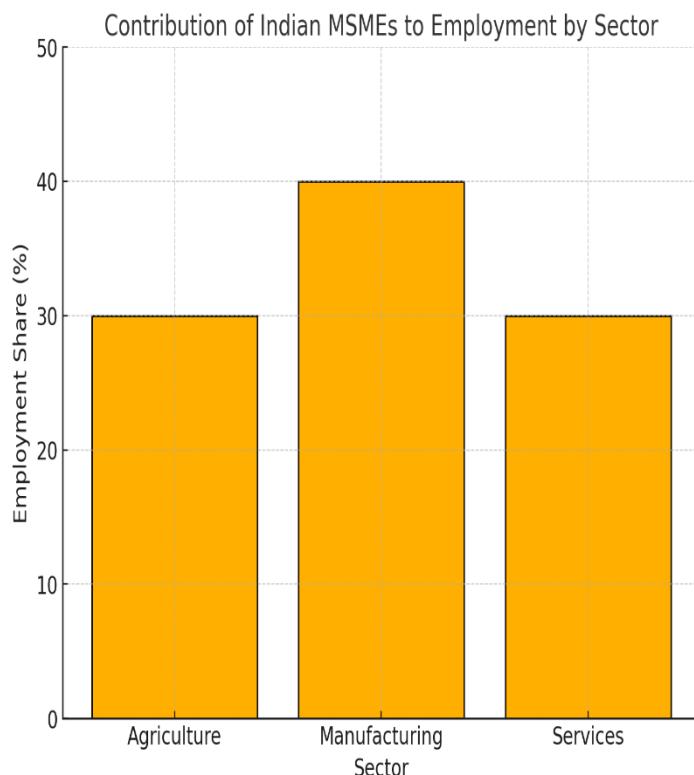


Figure 1: Contribution of MSMEs to Employment by Sector

Interpretation

Bar graph showing share of agriculture, manufacturing and services in employment contributed by Indian MSMEs Figure 1: Share of Sectors of MSMEs GRP in Employment

Manufacturing: MSMEs have a strong presence in the manufacturing sector, with the largest share (40%) of employment. This demonstrates their importance in labour-intensive fields such as textile, leather and food processing.

Agriculture: 30% of MSMEs generate jobs in the sector, these companies are key to rural economies where they are involved in agro-processing and farm equipment production.

Services: The services sector comprises 30%, mainly due to MSMEs in IT, hospitality and retail trade. Digital platforms have further facilitated the reach for small enterprises in this sphere to take their business model edge further.

The healthy distribution of employment across these sectors highlights the multiplicity of MSMEs in fuelling the Indian economy. But the importance of manufacturing also points to opportunities for focused interventions, including updating technologies and improving skills in labour-intensive sectors.

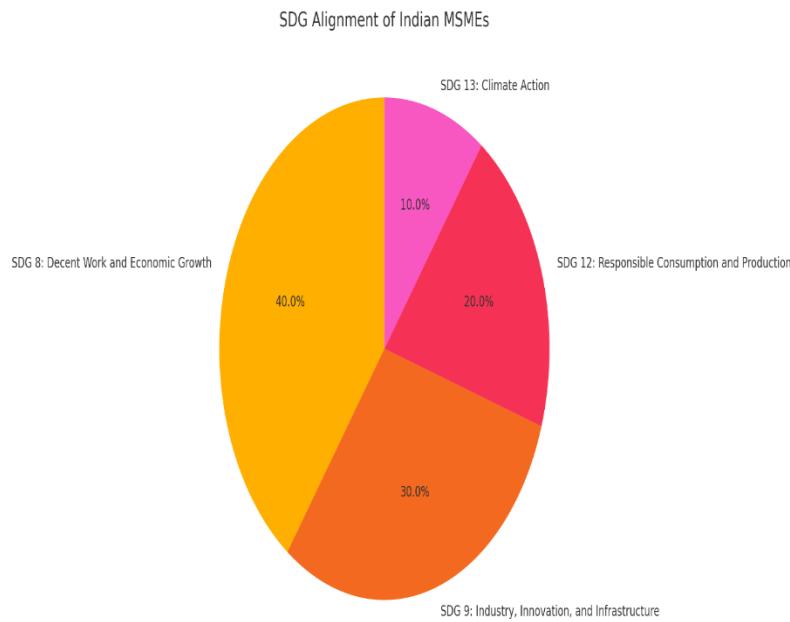


Figure 2 SDG alignment of Indian MSMEs

Interpretation:

Contribution to SDG 8 (40%): The largest contribution of MSMEs is to SDG 8, which focuses on increasing employment and decent work and fostering sustainable economic growth. This provides critical access in rural and underserved areas.

SDG 9 (30%): MSMEs enable the development of industries, innovation and infrastructural capacity (Role in industries enables MSME to build resilient supply chains and adoption of technologies)

SDG 12 (20%): The efforts of MSMEs toward sustainable production, especially in aspects such as waste reduction and resource efficiency, are garnering momentum in alignment with SDG 12.

SDG 13 (10%): Contributions to SDG 13 are on the lower side but increasing, as MSMEs adopt renewable energy and eco-friendly practices.

The firm connection with SDG 8 and SDG 9 suggests that MSMEs are central to enabling economic and industrial growth. However, their role in promoting SDG 12 and SDG 13 suggests potential contributions to these goals that could be reinforced with targeted policy and incentives for sustainability.

Table 2: MSME Contribution to GDP, Employment, and SDGs by Region

Region	MSME Contribution to GDP (%)	Employment Share (%)	Key SDGs Impacted
Asia-Pacific	40-60	70-80	SDG 8, SDG 9
Africa	30-50	60-70	SDG 1, SDG 8
Europe	50-60	65-75	SDG 9, SDG 12
Americas	50-70	70-80	SDG 8, SDG 10

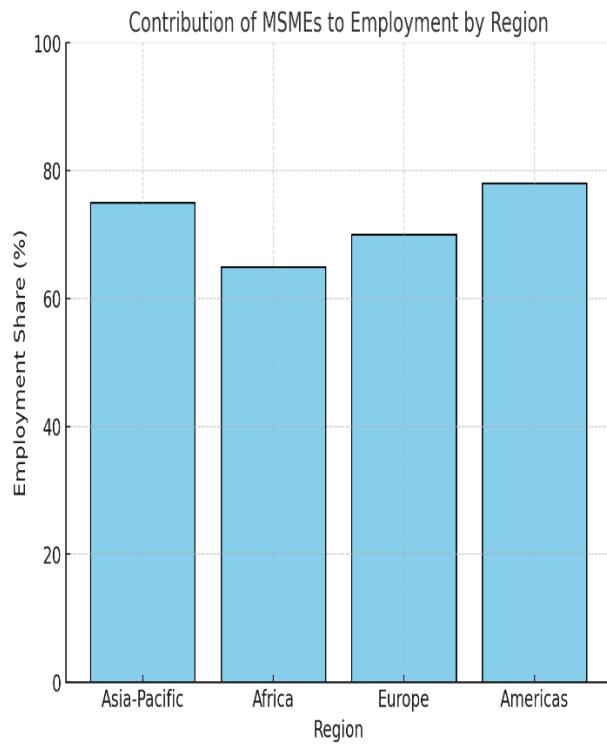


Figure 3: Contribution of MSMEs to Employment by Region

Asia-Pacific: MSMEs contribute the most to employment, driven by the strong manufacturing and service sectors in the region

Americas: Americas has a high employment share with MSMEs covering industries including agriculture and retail.

Africa: Significant MSME employment can be seen in Africa where MSMEs are often informal and agro-based.

Europe: Balanced contributions emerge from Europe, highlighting MSMEs formalised in manufacturing and innovative sectors.

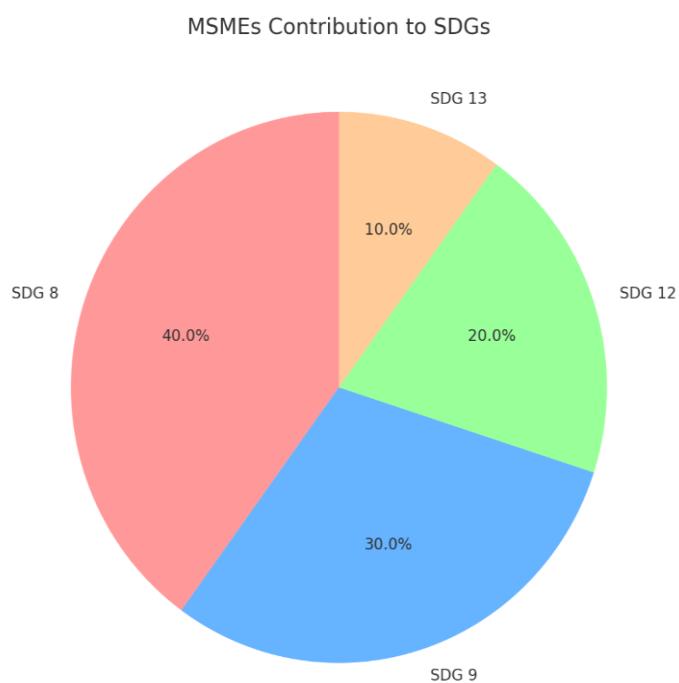


Figure 4: MSMEs Contribution to SDGs

Interpretation

- **SDG 8 (40%):** MSMEs' primary impact is on Decent Work and Economic Growth, driven by job creation and economic participation.
- **SDG 9 (30%):** Innovation and industrial contributions reflect advancements in infrastructure and technology adoption.
- **SDG 12 (20%):** Adoption of sustainable production practices highlights the growing focus on circular economies.
- **SDG 13 (10%):** Emerging contributions to climate action through renewable energy and green technologies.

CONCLUSION

Micro, Small and Medium Enterprises (MSMEs) are vital drivers of economic activity, innovation and sustainable development across the globe as well as in India. As actors in the economy, the contributions of the private sector to GDP, to jobs, and to achieving key Sustainable Development Goals (SDGs) (SDG 8: Decent Work and Economic Growth, SDG 9: Industry, Innovation, and Infrastructure, and SDG 12: Responsible Consumption and Production) are unmatched. India has over 110 million MSMEs that, together, contribute 30% of GDP and are the pillars of export-acquired industrialisation, underscoring their criticality to the economy.

While MSMEs hold great promise, they face many challenges, most notably access to formal credit, technology, and regulations. These barriers limit their capacity to scale operations, implement sustainable practices and effectively compete on the global stage. MSMEs contribute 32% of India's GDP and 45% of its total manufacturing output, but only a fraction of them (16%) have access to formal credit and fewer than 20% (digital tools, and advanced green technologies, highlighting several gaps which need urgent policy intervention.

However, there is a need for targeted interventions to unlock the potential of MSMEs. Having already started working on some of these barriers through several initiatives such as the Zero Defect Zero Effect (ZED) scheme, the Make in India initiative, and schemes for skill development as well as digital integration. Moreover, to continue efforts in financial support, market access, and sustainability efforts will enable MSMEs to drive meaningful contributions to the SDGs.

Ultimately, the findings of this paper highlight that joint efforts by governments, the private sector, and public international organizations are essential in establishing an enabling environment for MSMEs. MSMEs can repurpose from being marginal participants to active catalysts of sustainable and inclusive growth with further policy support and resource allocation. By mitigating the challenges that they face and also scaling up the innovative practices that they develop, MSMEs could dramatically accelerate progress towards the SDGs to ensure a more equitable and sustainable future.

MSMEs are essential for fulfilling the SDGs, especially in the areas of inclusive growth, innovation, and sustainability. However, in spite of these challenges, MSMEs can be empowered to utilize their specific potential towards global growth through targeted policies and investments. This paper emphasizes the role of MSMEs development as a driver of sustainable economic progress in India and highlights the importance of collaborative

governance between the government, the private sector and international organizations in MSMEs development as a driving force for sustainable economic growth.

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