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Analysis of Trends of Micro, Small and Medium Enterprises in Kolhapur District

Dr. Navnath K. Bansode

Abstract

The present paper evaluates Analysis of Trends of Micro Small Medium Enterprises in Kolhapur District. Micro Small and Medium Enterprises (MSME, s) play important role in Growth and Development of any country. The country like India is need of substantial small industries in order increase employment opportunities. The countries like Japan, England, Germany and America have placed grater space of production of small industries. Micro Medium and Small-Scale industries have large scale potential of employment generation in the country. Micro Small and Medium Enterprises (MSME's) play vital role between industrial and Economic development of the country. To address the present study, Secondary Data was used to evaluate the Trends of Micro Small Medium Enterprises in Kolhapur District. Furthermore, Time Series Analysis of Least Square Method has been considered. And Regression model was used to fitting best line. Micro Small and Medium Enterprises (MSME, s) have supported entrepreneurship and Skill Development. They follow innovation and highly packaging services in their production. Kolhapur is one of the developed districts of Maharashtra State. It has greater level local resources. The district is predominated by Co-operative movement. The said paper witnessed positive and progressive trend in so far as growth and development of Micro Small and Medium Enterprises (MSME's) in Kolhapur District. If the same pace of trend to be continued, The Kolhapur district has greater potential to witness one of the developed districts across the India.

Keywords: Micro, Small and Medium, Enterprises etc.

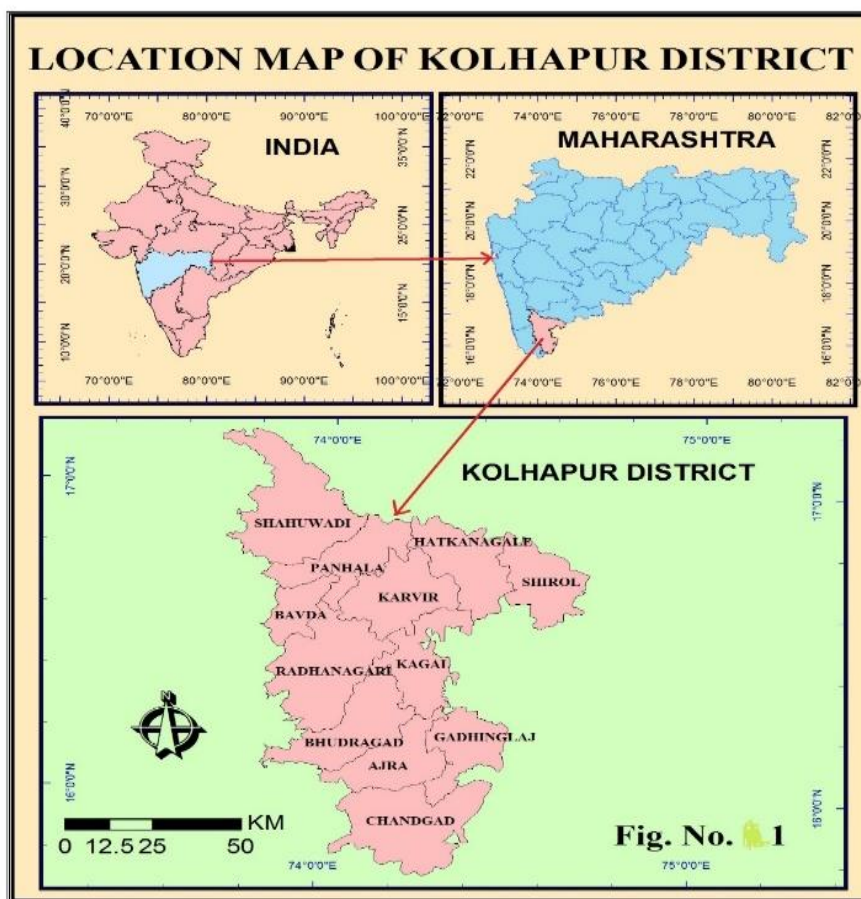
Introduction

Micro Small and Medium Enterprises (MSME, s) play important role in Growth and Development of any country. The country like India is need of substantial small industries in order increase employment opportunities. The countries like Japan, England, Germany and America have placed grater space of production of small industries. Micro Medium and Small-Scale industries have large scale potential of employment generation in the country. Micro Small and Medium Enterprises (MSME's) play vital role between industrial and Economic development of the country. Micro Small and Medium Enterprises (MSME, s) support to optimum use of local natural resources. These industries also help to decentralization of industries. Since Ancient Era, Small Scale Industries were existed too in Indian Economy. It was time that, all these industries were symbol of unity and cultural of India. These Industries were deliberately downplayed by British Era. India has developed these industries in the view of their significance after independence. The government of India has appointed number committees in so far as review and making the study of Micro Small and Medium Enterprises (MSME, s). In India, Micro, Medium and Small-Scale industries have emerged most significant sector of the economy with contributing employment generation, innovation export an inclusive growth of economy. These enterprises are backbone of socio- economic development of country. Micro Small and Medium Enterprises (MSME, s) constitute 45 percent of total production of country and 40 percent of total export of country. Under the umbrella of manufacturing sector, MSME contribute 7.09 percent in GDP.¹ According to Rajneesh Additional Secretary of MSME ministry, growing footprints belongs to small businesses are strategic sectors. MSME across the India is no longer subsidiary players. They are key suppliers of Indian Space Research Organization (ISRO) and Defense Sector.²

Study Region:

Kolhapur district is the most developed district of Southern-western part of Maharashtra.

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The absolute location of district is 15° 43' to 17° 17' North Latitude and 73° 40' and 74° 42' East Longitude. It is surrounded by Sangli district to its North and East, Belgaum district of Karnataka to its South and Sindhudurg district to the West. The Sahyadri ranges to the west and Warana River to the North forms the natural boundaries. The geographical area of districts is 7685 square kilometers, For the administrative purpose the district is divided into 12 Tehsils. The population of the study region is 38, 76, 001 persons, according to 2011 census. Besides, the district has Shirol, Gokul Shirgaon, Kagal, Hatkanagale, Ajara, Halkarni Industrial Areas. Similarly, the district has number of co-operative Industrial units lactated manly at Jaysingpur, Shirol, Yadrav Hatkanagale, Ichalkaranji and Hupari.³

Objectives of the Study

1. To Understand the Concepts of Micro Small and Medium Enterprises (MSME, s).
2. To Analyze the Trends of Micro Small and Medium Enterprises (MSME, s) in Perspective of Growth and Development in Kolhapur District

Data Source and Methodology

The present paper is based on completely secondary data. The required and necessary data related with Analysis of Trends of Micro Small Medium Enterprises in Kolhapur District of have been taken from different sources like books, articles internet, reports and newspapers etc. The said paper analyzed by using some Econometric and Statistical tools like Time Series Analysis accompanied with Least Square Method for Line of Best Fitting. Similarly, Correlation and Linear Regression Model were performed to predict future value of Trends of Micro Small Medium Enterprises in Kolhapur District. The results and output have been brought about with the help computer and Software

The Equation of Time Series Analysis was put forth as below ⁴.

$$Y_c = a + bX$$

In above formulas,

Y_c = Predicted Value of the Trend

'a' = Intercept

'b' = Slope

'X' = Time

Analysis And Interpretation

Micro Small and Medium Enterprises (MSME, s) have largest share in economy after agriculture. Micro Small and Medium Enterprises (MSME, s) has been connected largely with rural sector mare than half of Micro Small and Medium

Enterprises (MSME, s) operated in rural sector.⁵ The government of India classified Small and Cottage Industries into Micro Small and Medium Enterprises (MSME, s) This classification was done MSME act 2006. This act was also amended in 2020. The term MSME's has been defined on the basis investment in plant machinery equipment and annual turnover. MSME's is determined As Per MSME act 2006 w. e. f. 01-07-2020 as given below.

Micro Enterprises:

It is defined as an enterprise which constitutes investment in machinery or equipment does not exceed over 1 crore and turnover does not exceed 5 crore rupees.

Small Enterprises:

It is defined as an enterprise which constitutes investment in machinery or equipment does not exceed over 10 crore and turnover does not exceed 50 crore rupees.

Medium Enterprises:

It is defined as an enterprise which constitutes investment in machinery or equipment does not exceed over 50 crore and turnover does not exceed 250 crore rupees.⁶

Evolution of Micro Small and Medium Enterprises (MSME, s) in India:

The main theme of Small-Scale Industries in India firstly introduced in Industries Development Act 1951. Besides, the Structured framework of (MSME, s) was designed with Micro Small and Medium Enterprises (MSME, s) as per MSME act 2006

Pre 2006:

Small Scale Industries determined primarily on the basis of investment limits and thresholds small and ancillary industries.

MSME act 2006:

The act entitled small and cottage industries into Micro Small and Medium Enterprises (MSME, s) with taken account investment limit for specially manufacturing and service enterprises.

Revised Classification (July 2020)

The government of India demolished the distinction between manufacturing and service industries and designed composite criteria based on investment and turnover limit to classify as (MSME, s)

Current Classification of (MSME, s):

The government of India has changed the investment limit and turnover limit of MSME's in order promote the growth of business and sustaining the status of MSME's.

Micro Enterprise:

Micro Enterprise is enterprise which absorbs investment limit 2.5 crore and has turnover limit around 10 crores.

Small Enterprise:

Small Enterprise is enterprise which absorbs investment limit 25 crore and has turnover limit around 100 crores.

Medium Enterprise:

Medium Enterprise is enterprise which absorbs investment limit 125 crore and has turnover limit around 500 crores.⁷

Table. No. 1

Trends of Micro Small and Medium Enterprises (MSME, s) in Kolhapur District

Sr. No	Year	MSME Units	Predicted Value
1	2018-19	37616	41964.57
2	2019-20	48539	46620.86
3	2020-21	50319	51277.14
4	2021-22	56013	55933.43
5	2022-23	64567	60589.71
6	2023-24	77386	65246.00
7	2024-25	57094	69902.29
8	2025-26	No Data	74558.57
9	2026-27	No Data	79214.86
10	2027-28	No Data	83871.14
11	2028-29	No Data	88527.43
12	2029-30	No Data	93183.71

Source: Compiled and Generated by Different Year Socio –Economic Survey of Kolhapur District

The above table reveals that Trends of Micro Small and Medium Enterprises (MSME) in Kolhapur District. As many as 37616 (MSME) units have been recorded in Kolhapur district in the year 2018-19 while 41964.57 (MSME) units have been recorded as predicted value of MSME) units during the same year. The observed data values belonging to MSME Units are higher than predicted data value of MSME Units during the period between 2020-21 to 2023-24. It has resulted into positive trend of MSME during the time period taken into consideration. Similarly, the predicted values regarding the (MSME) units constitute 74558.57, 79214.86, 83871.14, 88527.43 and respectively during the period between 2025-26 to 2029.30. It reflects that there will positive trend consecutively in so far as growth of (MSME) units are concerned.

Trends of Micro Small and Medium Enterprises (MSME, s) in Kolhapur District

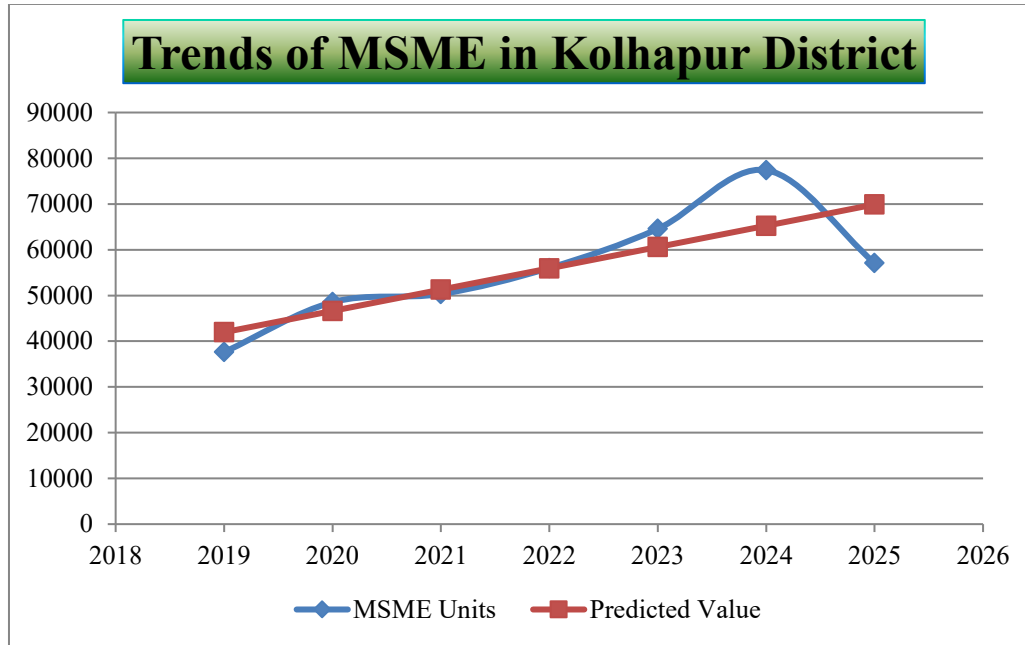


Fig. No.2

Note. Trend Line Shows on the Basis of Actual Data

The above graph indicates that Trends of Micro Small and Medium Enterprises (MSME) Units in Kolhapur District. In 2019, the actual value of MSME units is lower than historical predicted value of MSME Units in Kolhapur District. Similarly, the actual value of MSME) Units is higher than predicted value in the year 2020. Furthermore, the actual value (MSME) Units is higher than predicted value from the year between 2022 to 2024. It shows that, there is positive trends in so far as growth of (MSME) units in Kolhapur district are concerned. If the same trend to be continued, there will be larger level (MSME) Units to be found in Kolhapur district.

The above table 2 shows the linear regression output summary. In the said table multiple R indicates correlation between observed value and predicted value. Here, 0.7961 Multiple R indicating that strong positive linear correlation between time and the trends of MSME in Kolhapur district. It has been indicating that **very strong, positive linear relationship**, as one variable increases, the other consistently decreases in a straight-line pattern.

Table. No. 2 Linear Regression Output Summary

SUMMARY OUTPUT								
Regression Statistics								
Multiple R	0.796112							
R Square	0.633794							
Adjusted R Square	0.560552							
Standard Error	8375.73							
Observations	7							
ANOVA								
	df	SS	MS	F	Significance F			
Regression	1	607067906	607067906	8.653502	0.0321938			
Residual	5	350764299	70152860					
Total	6	957832206						
	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-9359076.3	3200553.1	-2.9242059	0.032853	-17586360	1131793	-1.80E+07	-1131792.6
Year	4656.2857	1582.8643	2.9416835	0.032194	587.40359	8725.168	587.4036	8725.1678

The high R-value 0.79 for an upward slope signifies a tight fit of trend line, while the positive sign confirms the upward direction of the line, both pointing towards a simple **linear model** fitting the trend line well. It shows, the positive relationship between time and the trends of MSME in Kolhapur district., indicating that as years goes up as the others also goes up. The R^2 of the Linear function is 0.633 indicating that 63.3 percent variation in the trend of the trends of MSME in Kolhapur district. explained by linear model. In said F value indicates that whether linear model is statistically significant or

not the P value of Significance F. A value of 0.0321 indicating that the model statistically significant. The value of Y variable when the independent variable zero. Time is good indicator of the trends of MSME in Kolhapur district. The sign of coefficients in the linear model is positive, indicating there is positive direction relationship between the trends of MSME in Kolhapur district and Time. The magnitude of the coefficient 9359076.286 indicating that how much trends of MSME will increase in Kolhapur District one year to another year. In the said table, X variable shows the slope, indicating the upward slope and positive trend that when every 1 unit in X the dependent variable increased by 4656.28. Besides, 't' stat and 'P' value < is less than < 0.05 significance level. Hence, the predicted variable and outcome variable is statistically significant at the 95% confidence level.

Findings Of the Study

1. It is evident from the study the actual trends of MSME in Kolhapur district. is steadily increasing over the time. It shows positive trend between two variable time (Year) and the trends of MSME in Kolhapur district. It shows progressive trend in respect of increasing the trends of MSME in Kolhapur district.
2. In Year 2018-19, the observed value of trends of MSME in Kolhapur district was 37616 while it was 57094 observed vales in the year 2025. It has reflected that the indicating that there has been progressive trend of MSME in Kolhapur district. It is signing progressive industrial development in Kolhapur District
3. It is clear from the study that the predicted value of the trends of MSME in Kolhapur district was 41964.57 in 2018-19, while it was 69902.29 predicted value in the year 2024-25. Furthermore, the above trend line forecasted upcoming years after the trends of MSME in Kolhapur district 2024-25. It will be account for 74558.57 in year the 2025-26 and consecutively, 79214.86, 83871.14, 88527.43, and 93183.71 respectively years from 2026-27 to 2029-30.
4. The study finds out that; R value indicates correlation between observed value and predicted value. Here, 0.7961 Multiple R indicating that strong positive linear correlation between time and the trends of MSME's in Kolhapur District, indicating that **very strong, positive linear relationship**.
5. In above study, F value indicates that whether linear model is statistically significant or not the P value of Significance F A value of 0.0321 indicating that the model statistically significant.
6. In the said study the regression equation is
$$Y = 9359076.28 + 4656.28 * X$$

Conclusion:

Micro Small and Medium Enterprises (MSME, s) are one of the key component development t and growth of Indian. Economy. They support to optimum use of natural resources in locally. MSME's are full potential to provide large scale employment to needy people. MSME's has largely contributed to development backward region in the economy. These enterprises ensure development and modernization in their operation units. Micro Small and Medium Enterprises (MSME, s) help to export promotion and international. These Enterprises have supported entrepreneurship and Skill Development. They follow innovation and highly packaging services in their production. Kolhapur is one of the developed districts of Maharashtra State. It has greater level local resources. The district is predominated by Co-operative movement. The said paper witnessed positive and progressive trend in so far as growth and development of Micro Small and Medium Enterprises (MSME's) in Kolhapur District. If the same pace of trend to be continued, The Kolhapur district has greater potential to witness one of the developed districts across the India.

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Conflicts of interest

The authors declare that there are no conflicts of interest regarding the publication of this paper.

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