

# NINE OUT OF 10 MSMEs EXPECT TO MAKE PROFITS THIS YEAR



Nine out of 10 micro, small and medium enterprises (MSMEs) expect to book profits during the ongoing calendar year on the back of strong consumer demand and ease of doing business, according to a report by NeoGrowth.

MSMEs also said they have benefited from government schemes.

The report added that 60 per cent of the MSMEs met their business targets last year.

Across all the sectors, six out of ten businesses anticipate the need for credit in 2024. The wholesale or trading services sector expects the highest demand for loans.

Meanwhile, the report noted that 44 per cent of MSMEs may hire more employees, while 18 per cent may cut headcount.

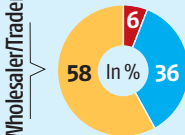
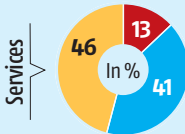
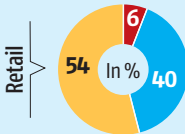
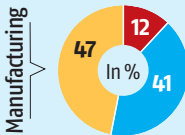
NeoGrowth surveyed 3,000 business owners across 25 cities.

"India's small businesses will continue to take centre-stage, and we are thrilled to be part of their journey," said Arun Niyar, MD and CEO, NeoGrowth.

AJINKYA KAWALE

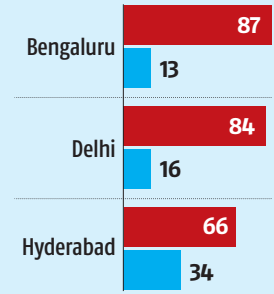
## PROFIT EXPECTATIONS OF MSMEs IN 2024

- Decrease
- Increase (0-30%)
- Increase (>30%)



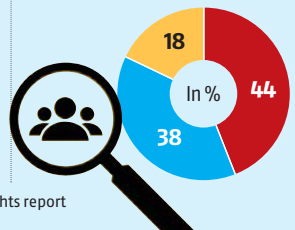
## CREDIT EXPECTATIONS ACROSS MAJOR CITIES

- Need loans (in %)
- Do not need loans (in %)



## HIRING EXPECTATIONS Share (in %)

- Hire more employees
- Keep employee-base same
- Decrease employees



Source: NeoGrowth Neolnsights report