

# GeM public procurement crosses ₹1 trn in just 8 months

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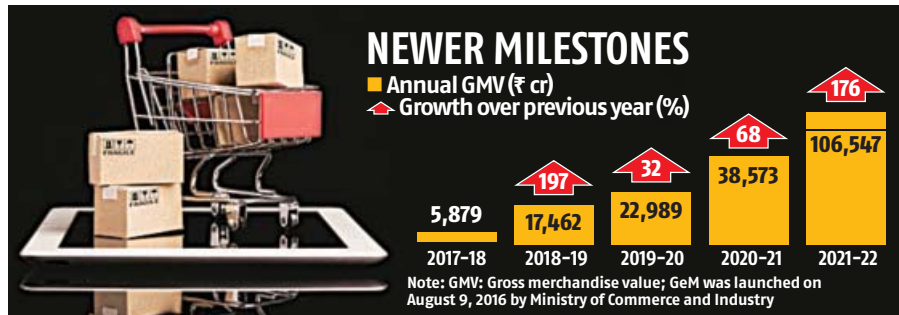
The Government e-Marketplace (GeM) portal on Tuesday crossed ₹1 trillion in gross merchandise value (GMV) this financial year — in just eight months — according to the official data. Cumulatively, GeM has surpassed GMV worth ₹3 trillion since inception and the number of transactions on GeM exceeded 12 million.

Prashant Kumar Singh, director and chief executive officer, said by the end of the financial year, GeM would be the largest e-marketplace in India, beating e-commerce giants Amazon and Flipkart.

“The target for FY23 for the GeM portal is to achieve ₹1.5 trillion in GMV. But, citing the pace of growth, it seems that we will be able to exceed the target,” he added.

In terms of value, Gujarat is the top state in procuring from the portal, followed by Uttar Pradesh, Maharashtra, and Madhya Pradesh.

Last financial year Uttar Pradesh was the



best-performing state in terms of the value of transactions done on the portal.

GeM is an online platform for government users launched in 2016, and it leverages technology to enhance transparency, efficiency, and speed in public procurement.

It provides the tools for e-bidding, reverse e-auction, and demand aggregation to facilitate government users and achieve the best value of their money.

It is a paperless, cashless, and contactless platform giving end-to-end solutions.

Till November 24, 2022, the portal grew 83 per cent, amounting to ₹97,000 crore as against ₹53,000 crore in the same period last year. The portal has reduced the turnaround time for awarding contracts and the percentage of cancelled tenders in comparison to state-specific portals.

Cumulative procurement from micro and

small enterprises on the portal stands at 55.17 per cent of the total transacted on the portal, the latest data showed.

The portal offers 10,738 product categories and 269 service categories. The initiative also has more than 800,000 micro and small sellers and service providers registered on the portal.

Anil Bhardwaj, secretary general, Federation of Indian Micro and Small & Medium Enterprises (FISME), said this was a positive sign for micro and small enterprises because the payment settlement for suppliers was quick compared to other mediums of procurement.

In July, Piyush Goyal, minister of commerce and industry, hoped the kind of data being generated on GeM would help the government in improving transparency and efficiency in public procurement.

“With the collective wisdom and efforts of all stakeholders, GeM can well become the largest marketplace for public procurement in the world,” he added.