

## SMEs of Engineering Sector Eyeing growth

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The Engineering sector is the largest in the overall industrial sectors in India. It is a diverse industry with a number of segments, and can be broadly categorised into two segments, namely, heavy engineering and light engineering. The engineering sector is relatively less fragmented at the top, as the competencies required are high, while it is highly fragmented at the lower end (e.g. unbranded transformers for the retail segment) and is dominated by smaller players.

The Indian engineering industry has displayed hope that it accounts for 12% of the overall Indian economy.

Dinesh Agarwal, Founder & CEO, IndiaMART.com, said, “Engineering sector is the backbone of industrial infrastructure of any economy including that of ours, thus, a prominent sector. SMEs in this sector need to establish trust and adopt new technologies to build their global competitiveness and increase their customer base. On IndiaMART.com, we saw a huge surge in SME registrations last year. Such a move bodes well for the sector, and would expand its reach and deliver faster results. We are proud to have been a growth partner of these enterprises”

IndiaMART.com offers dominance to the SMEs in the domestic and international markets via its marketplace. The firm has said that the online activity of SMEs in engineering sector has nearly doubled in 2011 as against 2010. While there have been more than 25000 firms active on its marketplace in 2010, the count has surged to more than 44000 in 2011. This displays that in poor market conditions, the SMEs in engineering sector have been eyeing for low cost channels to market themselves. It has also been found that the level of Internet acceptance has risen significantly for these businesses.

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