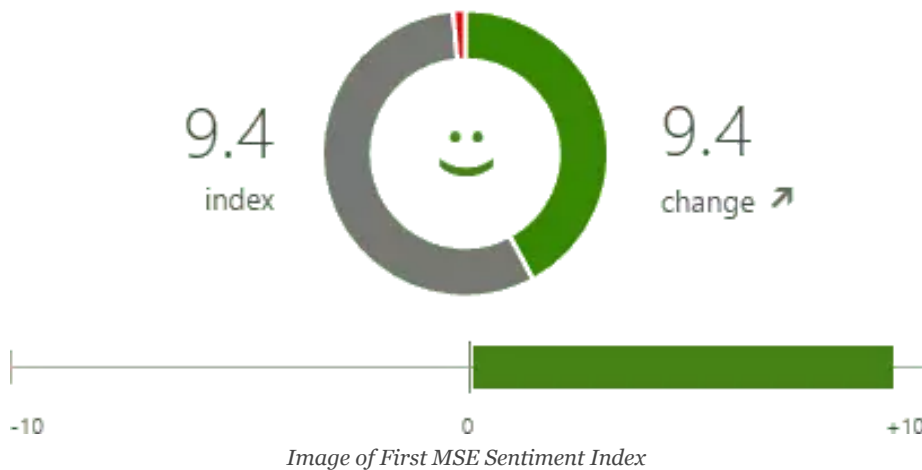


CRISIL, SIDBI Launch India's First MSE Sentiment Index (Download PDF)

(March 30, 2018)

CriSidEx, India's first sentiment index for micro and small enterprises (MSEs) developed jointly by ratings agency CRISIL and SIDBI (Small industries Development Bank of India) was launched.

SENTIMENT



What is CriSidEx?

- CriSidEx is a composite index based on a diffusion index of 8 parameters chosen based on feedback captured through a survey of 1, 100 MSEs in November-December
- Measures MSE business sentiment on a scale of 0 (extremely negative) to 200 (extremely positive).

How Does CriSidEx Work?

- The first reading of CriSidEx stood at 107, indicating mildly positive sentiment during October-December (or the 'survey quarter').
- For January-March 2018 (or the 'next quarter'), the sentiment is expected to be more positive.
- CriSidEx will have 2 indices – one for the 'survey quarter' and another for the 'next quarter' once a trend emerges after few rounds of the survey, providing independent time series data.

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- CriSidEx readings will flag potential headwinds and changes in production cycles, and thus help improve market efficiencies.
- By capturing the sentiment of exporters and importers, it will also offer actionable indicators on foreign trade.

Significance of CriSidEx

- Provides crucial insights into employment, business environment, and foreign trade in MSME sector.
- Allows policy makers to take timely proactive steps, including those based on early warnings thrown up by survey of index.
- Provides intelligence and insights for regulators, trade bodies, lenders as well as economic and financial analysts.
- Help in forecasting business environment by capturing sentiment on various business parameters such as business situation, capacity utilisation, order book and margins.
- Flag potential headwinds and changes in production cycles in MSME sector and thus help in marketing efficiencies.

What is CRISIL?

- CRISIL (formerly Credit Rating Information Services of India Limited) is a global analytical company providing ratings, research, and risk and policy advisory services.
- CRISIL's majority shareholder is Standard & Poor's, a division of McGraw Hill Financial and provider of financial market intelligence.

What is SIDBI?

- Small Industries Development Bank of India (SIDBI) is an independent financial institution to aid the growth and development of micro, small, and medium-scale enterprises (MSME) in India.

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Eco.

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