

Data Users Conference at Indian School of Business, Hyderabad on 27th May 2025

Highlighted Insights on India's Unincorporated Sector and Private Sector Capital Investment Intentions

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The **National Statistics Office (NSO)** under the **Ministry of Statistics and Programme Implementation (MoSPI)**, in collaboration with the **Indian School of Business (ISB)**, organized a **Data Users Conference** on 27th May 2025. The conference aimed to deepen the interaction between data producers and users through discussion on two newly released surveys—the **Annual Survey of Unincorporated Sector Enterprises (ASUSE) 2023–24** and the **Forward-Looking Survey on Private Sector Capital Expenditure (CAPEX) Investment Intentions**.

The event witnessed participation from over 200 delegates, comprising researchers, academicians, economists, industrial associations and trade bodies, policymakers, representatives from international organizations, representatives from enterprises as well as esteemed institutions from academia and the media. Domain Experts and members of the National Statistical Commission (NSC) was also present.

The conference was chaired by **Dr. Saurabh Garg, Secretary, MoSPI**, who emphasized the Ministry's core vision of '*Data for Development*'. He noted MoSPI's role as the largest primary data collector in India and potentially the world, with survey sample sizes lies between one to five lakh units. He pointed out to several innovations including Monthly release of the Periodic Labour Force Survey (PLFS) for both rural and urban areas the forward-looking CAPEX Investment Intentions Survey, providing insight into future private sector investment trends and Pilot on Annual Survey on Service Sector Enterprises (ASSSE). A key focus is on strengthening data dissemination through a revamped MoSPI portal featuring improved access, APIs, visualizations, and user-friendly microdata tools. The address also highlighted ongoing collaborations with research institutions, an active internship program, and efforts to enhance state-level statistical systems, particularly through more granular, district-level data on economic activity such as DDP and industrial performance indices.



In the keynote address, **Dr. V. Anantha Nageswaran, Chief Economic Advisor (CEA), Government of India**, commended MoSPI for its commitment to enhancing data granularity. He stated that conviction for

policy reform will be sustained by the pulse of granular data. He emphasized about the insights on macroeconomic indicators based on recently released reports on the ASUSE and CAPEX investment surveys. He stated that the ASUSE and the private sector CAPEX Investment Intention Survey together cover wide ground in providing a realistic picture of activity in India's private sector. Importantly, he stressed the strategic value of granular data, stating: *"One way to enhance the prospect for desirable policy change is to constantly keep shining the spotlight on social and economic trends as granularly as possible, from the nation to states to districts to blocks."* He also acknowledged MoSPI's efforts to integrate diverse administrative datasets (e.g., GST, MCA21) and use of AI tools to produce district-specific insights.



Prof. Madan M. Pillutla, Dean of the Indian School of Business (ISB) in his address, extended his gratitude to MoSPI for the collaboration and emphasized on the importance of such data user conferences. He highlighted about the significance of data collection and the regularity and reliability tradition that has been followed. The address also stressed the importance of research, data, capacity building, and cross-validation. Prof. Pillutla concluded by affirming that research and academia are deeply interlinked and have welcomed further collaboration in future.

Ms. Geeta Singh Rathore, Director General (NSS), MoSPI elaborated the significance of data user conference for bridging gap between data user and data. She also highlighted in brief about the importance and use of ASUSE and CAPEX data.

These keynote speeches set the tone for the technical sessions which started with the first presentation focused on navigating the ASUSE data ecosystem, highlighting the updated 2023–24 sampling design enabling quarterly and district-level estimates. The presentation on the *"From Intent to Insight: NSO's New Survey on Private CAPEX,"* focussed on the value of such forward-looking surveys in identifying emerging investment clusters and guiding industrial policy, investment planning, and employment strategies, marking a major step in modernizing India's statistical landscape. The third presentation focused on the utility of ASUSE 2023–24 data for the MSME sector.

A panel moderated by the **Dr. Ashwini Chhatre (ISB)** and featuring **Shri Dharmakirti Joshi (CRISIL), Dr. M. Suresh Babu (MIDS), Prof. Rishi Kumar (BITS Pilani), Prof. C. Veeramani (CDS), and Dr. Pallavi Choudhuri (NCAER),** highlighted the growing value of CAPEX data for policy, research, and forecasting. The discussion noted strong CAPEX growth but underutilized corporate capacity, with households emerging as key contributors to GFCF. Panelists called for better microdata access, standardized metadata, and stronger state-level statistical systems.



Key takeaways from the Data Users Conference included the need

- To enrich the database of ASUSE, profiling the age of proprietary and partnership establishments may be carried out. To further strengthen the establishment profiling, information on why an individual has started a business in the unincorporated sector may be captured.
- Importance of greater access to microdata, improved metadata standardization, and enhanced institutional capacity at the state level.
- Expand both ASUSE and CAPEX datasets to include information on FDI, exports, imports and participation in global value chains to better align with India's Vision 2047 goals.
- Increase the rate of enterprise registration and monitor the utilisation and impact of credit access programs such as MUDRA to support enterprise formalisation and financial inclusion.
- To include the dedicated questions on investment intentions in renewable energy sources such as biomass, solar, and wind in the upcoming round of CAPEX survey.

The conference reaffirmed the collective commitment of MoSPI, ISB, and data users to uphold and advance the quality, integrity, and usability of official statistics in India. It concluded with a call to further deepen cooperation, embrace technological advancements, and ensure data remains at the heart of evidence-based policymaking.

For more details on the survey reports and upcoming statistical releases, please visit the official MoSPI website: www.mospi.gov.in.

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