

*Looking to take more export-focused local micro enterprises global, says PayPal India Director*

Online payments company PayPal has seen its export business volumes from micro enterprises in India surge 25-30 per cent in April-June 2020, when the entire country was grappling with the Covid-19-induced lockdown, said a top official.

Encouraged by this tailwind of performance, PayPal, which is now among the top five payment processing companies in the world, now wants to double down on its support for micro enterprises, adopting an ecosystem approach on the digital front, and work with partners (such as Shopify, Etsy) to enable such enterprises to go omni-channel, Nath Parameshwaran, Director, Corporate Affairs, PayPal India, told *BusinessLine*.

## **‘Huge opportunity’**

He highlighted that supporting micro enterprises in going omni-channel would help them bring down their dependence on marketplaces.

“Our focus is on micro enterprise exports, which we think is a huge opportunity. We want to double down on that. We will work with ecosystem partners including government and regulators on this front,” Parameshwaran said.

He said that PayPal — which caters to micro enterprises across 1,500 cities of India — was not expecting this strong export volume growth performance and had initially felt that micro enterprises were struggling to cope with the business impact of the pandemic.

“I would give lot of credit to our exporters who have been tenacious, who have stuck in there and showed resilience. We are seeing a hockey-stick type of

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growth. I hope it sustains,” he said.

PayPal added as many as 10 million new customers worldwide to its platform in the April-June 2020 period.

This has helped Indian micro enterprises as they saw demand coming from a new set of customers abroad and not feel the pinch of any demand slowdown. Those Indian micro enterprises who sold international, adopted digital tools and embraced PayPal rode the new wave, and this got reflected in the April-June numbers, Parameshwaran said.

## **Focus on exports**

“If you are digital, finding demand overseas and focussing on exports, then you can be resilient. If the same SME was not digital and was permanently offline and dependent on domestic B2B, then it is a struggle. Basically, digital transformation with an eye on opportunity not only in India but overseas... those micro enterprises are coming out stronger. We at PayPal are looking to take more Indian local micro enterprises global. Helping micro enterprises focus on exports has worked.”

Meanwhile, Parameshwaran also said that PayPal will, in the coming days, come up with ‘Masterclass’-type sessions to build awareness on government policies and regulations among small businesses. It will also educate them on the changing trends of global consumers.

<https://www.thehindubusinessline.com/companies/resilient-msmes-help-paypal-export-volumes-grow-25-30-in-q1/article32151447.ece#>

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<https://newsroom.in.paypal-corp.com/news?item=122599>