

Centre for Monitoring Indian Economy (CMIE)

The Centre for Monitoring Indian Economy (CMIE) is a private limited organisation that functions as both an economic think tank and a provider of business intelligence information. The CMIE research department has developed databases on India's economy and private sector companies. CMIE uses a subscription-based revenue model to supply this data in the form of datasets and research papers. It is based in Mumbai and has offices throughout India.

Background of CMIE

Narottam Shah established CMIE on April 13th, 1976. It started as a think tank, or information organisation, that assisted businesses in gaining access to economic data and understanding the underlying patterns. Every fifth of the month, the corporation provided a service named Economic Intelligence Service, which produced a series of papers. The Economic Intelligence Service mainly provided statistics derived from hundreds of government papers. It provided them with important pithy insights on the patterns, demonstrating Shah's in-depth knowledge of the Indian economy.

A Monthly Review of the Indian Economy was part of the service, as were reference books like Basic Statistics Relating to the Indian Economy I & II and Essential Financial Information of Larger Business Units, as well as special periodic products like Profiles of Districts and Shape of Things to Come. The service was known for its dependability and timeliness. On March 23, 1984, Narottam Shah passed away. The Economic Intelligence Service was eventually taken away. CMIE, on the other hand, retains two key features of Shah's CMIE: it delivers lengthy normalised time-series data and it is always updated with the most recent data available in its subsequent deliveries.

Research Areas of CMIE

The Indian economy, states, industries, agriculture, forex, and enterprises, as well as worldwide economies, are the focus of the CMIE. The firm's macroeconomic database includes national accounts information, public finance metrics, money controls, and balance of payments statistical data. Market beacon is a repository of macroeconomic time series data, whereas International economics is a repository of specific country macroeconomic time series data. The businesses' sectoral services, which include the industrial and service industries, provide industry analyses. Its monthly state-by-state analysis looks at current economic changes in agriculture, public distribution, infrastructure, power, production, investments, rates, tourism, and public finance for each state. Competitor analysis, corporate reporting, content distribution, spot commodity price polling, and industry statistics gathering are all available.

As per CMIE, India has never collected and released job and unemployment data for its citizens on a monthly, quarterly, or annual basis. For the very first time in India's history, CMIE, a non-government commercial organisation, began surveying and publishing monthly unemployment data in 2016. Its data gathering process and reports are different from the NSSO's.