# Tide1 surpasses 500,000 MSMEs on its platform in India



Delhi, January 9, 2025: Tide1, a prominent financial platform for small and medium enterprises (SMEs) in India, has announced a significant achievement, surpassing the milestone of 500,000 micro, small, and medium enterprises (MSMEs) registered on its platform just two years since its inception in the Indian market. The platform is now aiming to welcome an additional 500,000 members by December 2025, targeting a total of one million MSMEs.

The success of Tide can largely be attributed to its commitment to supporting entrepreneurs in their business ventures by providing accessible digital financial solutions. This achievement is underscored by the platform's strict compliance and security measures, notably its vKYC (video Know Your Customer) process that ensures reliable onboarding for every member.

A demographic analysis of Tide’s current members reveals that over 90% are under the age of 40, with Generation Z accounting for 52% and millennials constituting 41%. This trend reflects a burgeoning entrepreneurial spirit among India's youth, who are increasingly utilising digital tools to establish and grow their businesses. At present, 62% of Tide’s members are based in states such as Uttar Pradesh, West Bengal, Madhya Pradesh, Maharashtra, and Bihar. Notably, around 65% of these members represent small enterprises such as local grocery stores, freelancers, and solopreneurs, indicating the platform's appeal to a diverse range of business owners.

The platform has seen rapid acceptance particularly among entrepreneurs in Tier 2 and Tier 3 cities including Bareilly, Murshidabad, Chhindwara, Kota, Jaipur, Lucknow, Bhopal, North 24 Paraganas, and Firozabad, emphasising Tide’s strategy to tap into these underserved markets. Interestingly, Mumbai is the only Tier 1 city featured in Tide's top ten list, further highlighting the focus on promoting entrepreneurship in smaller locales.

Gurjodhpal Singh, the CEO of Tide in India, expressed his enthusiasm for the platform's growth, stating, “We’re delighted to have over 500,000 small businesses in India join Tide, a clear sign of the trust Indian entrepreneurs place in us. Our ambition is to understand the unique challenges faced by small business owners and provide them with smart, tech-driven financial solutions.” He elaborated on Tide's plans to expand its services, emphasising the development of new AI-powered financial tools and features aimed at simplifying business management.

The gender distribution within Tide’s member base currently stands at 87% men and 13% women, indicating a notable potential for the expansion of female entrepreneurship within the platform. Tide is actively addressing this gap through initiatives such as TWIBE, a community peer group, and collaborations with organisations like WE Hub, NEHHDC, and the Ubuntu Consortium. Since February 2024, the growth of female membership has been remarkable, rising from 23,000 to over 65,400 by December 2024—a staggering increase of 185%.

In alignment with its mission to foster inclusivity and support women-led businesses, Tide is focused on expanding its community to one million MSMEs by 2025. As part of this commitment, the platform is set to introduce a range of new features, including savings and investment options, customised insurance plans, accessible formal credit, simplified Udyam registration, and streamlined GST filing services. Additionally, tools for evaluating eligibility for government loan schemes and enhanced payment acceptance solutions are on the horizon, demonstrating Tide's dedication to making business operations smoother and more efficient.

Since its launch, Tide in India has surpassed more than 1 million app downloads on the Google Play Store, further reflecting its growing impact in the business financial landscape.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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2. <https://cxotoday.com/press-release/fintech-tide-formalizes-200000-smes-in-india-through-its-digital-platform-micro-solopreneurs-lead-adoption-for-ease-of-doing-business/> - Supports the information about Tide's rapid growth in India, its member base, and the planned launch of new financial solutions.
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4. <https://ibsintelligence.com/ibsi-news/tide-rolls-out-credit-marketplace-platform-to-empower-smbs-in-india/> - Provides details on the demographic analysis of Tide’s members, including age and regional distribution.
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6. <https://ibsintelligence.com/ibsi-news/tide-rolls-out-credit-marketplace-platform-to-empower-smbs-in-india/> - Quotes Gurjodhpal Singh, CEO of Tide in India, on the platform's growth and future plans.
7. <https://cxotoday.com/press-release/fintech-tide-formalizes-200000-smes-in-india-through-its-digital-platform-micro-solopreneurs-lead-adoption-for-ease-of-doing-business/> - Details Tide's focus on Tier 2 and Tier 3 cities and its strategy to tap into underserved markets.
8. <https://www.business-standard.com/companies/news/fintech-tide-eyes-a-million-msmes-by-2025-end-launch-new-solutions-125010900627_1.html> - Mentions the gender distribution within Tide’s member base and initiatives to support women-led businesses.
9. <https://ibsintelligence.com/ibsi-news/tide-rolls-out-credit-marketplace-platform-to-empower-smbs-in-india/> - Discusses Tide's plans to expand its services, including new AI-powered financial tools and features.
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