

INTERNATIONAL JOURNAL OF INNOVATIONS IN ENGINEERING TECHNOLOGY AND APPLIED SCIENCES (IJETAS)

Women's Entrepreneurship and India's Economic Development: A Decadal Overview

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ABSTRACT

This paper offers a conceptual and empirical evaluation of girls's entrepreneurship and its effect on the monetary development of India over the last decade, drawing insights from the supplied resources. It defines women's empowerment and socio-financial improvement, examining their inherent courting. The take a look at identifies key demanding situations faced via girls entrepreneurs in India, consisting of societal discrimination, lack of sources, and confined mobility, alongside vital enablers like training, capabilities, and coverage aid. Furthermore, it explores the capacity position of technological improvements, in particular Artificial Intelligence (AI) and Data Analytics, in fostering girls's financial participation. Utilizing available facts, the paper ambitions to investigate the boom and demanding situations of girls's entrepreneurship and its contribution to poverty discount, in addition to compare the function of coverage and technology in accelerating this improvement. The findings underscore that while large strides have been made, sustained coverage dedication, structural reforms, and moral technological integration are essential for understanding the full capacity of ladies entrepreneurs in using India's inclusive and sustainable financial growth.

Keywords: Women Empowerment, Women Entrepreneurship, Economic Development, India, Poverty Reduction, Policy, Technology, AI, Data Analytics.

DOI:

“To call woman the weaker sex is a libel; it is man's injustice to woman. If by strength is meant brute strength, then, indeed, woman is less brute than man. If by strength is meant moral power, then woman is immeasurably man's superior: Has she not greater intuition, is she not more self-sacrificing, has she not greater powers of endurance, has she not greater courage? Without her man could not be. If non-violence is the law of our being, the future is with woman. Who can make a more effective appeal to the heart than woman?”

Mahatma Gandhi.

1 Introduction

The narrative of economic development is increasingly recognizing the indispensable role of women's empowerment and, by extension, women's entrepreneurship. Women constitute an essential part of society, making up half the total population, and the sustainable development of a country relies on the maximum utilization and equal participation of both women and men. The development of a nation can only be achieved if women are empowered and their social and economic status improves, which necessitates the adoption of definite social and economic policies for their total development. This paper provides an overview of women entrepreneurship in India and its connection to the country's economic development, focusing on insights from the past The narrative of monetary development is more and more spotting the indispensable function of girls's empowerment and, by using extension, women entrepreneurship. Women represent an vital a part of society, making up half the overall population, and the sustainable improvement of a rustic relies at the maximum usage and equal participation of both men and women. The development of a country can simplest be accomplished if girls are empowered and their social and economic repute improves, which necessitates the adoption of definite social and financial regulations for his or her general development. This paper offers an outline of women entrepreneurship in India and its connection to the u . S . A . 's financial improvement, focusing on insights from the past decade where possible, primarily based at the supplied sources. It aims to achieve primary objectives:

1. To analyze the growth and demanding situations of women entrepreneurship in India and its impact on poverty discount.
2. To examine the function of policy and technological advancements in fostering women's economic development and empowerment in India during the last decade.

The concept of empowerment is fundamentally approximately granting authority or energy to an character to act. For ladies, this interprets into techniques to growth their manage over assets and enhance their decision-making capacity. It is a dynamic, multidimensional process concerning private and social change, interlinking mental, political, social, and economic domain names, enabling ladies to gain strength, make meaningful alternatives, and control their lives. This technique challenges current energy members of the family and targets for a redistribution of power, mainly inside households and society. The mental empowerment version emphasizes perceived influence over effects, the meaningfulness of labor, possibilities for increase, independence in selection-making, competence, and agree with. Importantly, empowerment can not simply be given; it should be self-generated. decade where possible, based on the provided sources. It aims to achieve two primary objectives:

Socio-economic development, on the other hand, is understood as a process of social and economic advancement within a society. Social development encompasses qualitative changes in social structure, general rules, and norms that govern human interactions, aiming to improve lives for all citizens, especially the poor and needy. Economic development focuses on market productivity and increased GDP, improving people's well-being. The two are closely intertwined, with international institutions and declarations cooperating to achieve development goals such as poverty reduction, health, education, and food security. Without empowering women, socio-economic development is not possible, as Swami Vivekananda noted that a nation that does not respect women will never become great.

2. Development of Socio economic of Women Empowerment:

The link between women's empowerment and socio-economic development is widely recognized as crucial for national prosperity. Women's economic empowerment is defined as the capacity of women and men to participate in; GDP contribute to the growth of the county. It is a process where less powerful members of society gain access to and control over resources, knowledge, and challenge discrimination, thereby transforming structures that perpetuate unequal access.

Key attributes of women's empowerment include

- External elements: Gender equality, get right of entry to to and manage over resources (cloth, intellectual, human), significant interconnectedness with others, and the facilitation of a woman's picks and decisions.
- Internal elements: A lady's belief in her own ability to acquire significant goals, self-efficacy, and control over her situational context and behaviors.

The dating among ladies's empowerment and economic improvement is frequently visible as a collectively reinforcing cycle. Empowering ladies is taken into consideration a "panacea for poverty discount and financial improvement". When women acquire economic empowerment, it acts as each a constituent and device of development, enhancing their access to health, training, incomes opportunities, rights, and political participation. Conversely, the dearth of monetary empowerment amongst women not handiest impedes growth and poverty reduction however also results in bad effects for kids, inclusive of much less favorable training and health.3. Women Entrepreneurship in India: Growth, Challenges, and Poverty Reduction.

3.1. Evolution and Current Landscape

Historically, gender roles in Indian family businesses have been deeply influenced by cultural and societal norms, often relegating men to leadership and women to supportive roles or excluding them from direct business operations. However, there has been a gradual evolution in gender dynamics, driven by increased awareness and education, leading to a growing recognition of women's capabilities and potential contributions in business. Legal and cultural changes, such as the Maternity Benefit Act and evolving cultural narratives, have aimed to create a more inclusive environment. This recognition extends beyond social considerations to economic imperatives, as gender diversity in leadership is acknowledged to contribute to innovation, resilience, and overall business success.

Despite this shift, gender disparities persist in Indian family businesses, with women's representation on boards remaining lower than desired and boards often being predominantly male-dominated. Nevertheless, success stories of prominent women successors like Nisaba Godrej (Godrej Consumer Products Limited), Vinita Gupta (Lupin Limited), and Preetha Reddy (Apollo Hospitals Enterprise Limited) demonstrate how women are breaking barriers and driving innovation and growth in their respective industries. These examples, though

from family businesses, illustrate women's leadership and entrepreneurial drive within the Indian business context.

3.2. Challenges Faced by Women Entrepreneurs

1. Women entrepreneurs in developing countries, including India, frequently encounter disproportionate obstacles. These challenges are multifaceted and can significantly hinder their ability to establish and grow businesses:
2. **Lack of Mobility, Capacity, and Technical Skills:** Women often have limited mobility, capacity, and technical skills compared to men, which restricts their access to markets and opportunities.
3. **Discrimination and Stereotypical Attitudes:** Persistent gender inequalities and discriminatory practices mean that women may struggle to access financial support, sometimes requiring husbands' or fathers' co-signatures for business loans.
4. **Unpaid Care Work Burden:** Women perform the bulk of unpaid care work across all economies, responsible for household management, child care, and elder care.
5. Lack of Funds and lack the collateral required to access credit from formal financial institutions.
6. **Vulnerability to Exploitation:** Women, especially migrants, can be vulnerable to sexual exploitation and abuse at community or household levels.
7. **Male Dominance:** A major hindrance is the pervasive male-dominated society, where men may resist women's progress due to insecurity or a desire to maintain dominance. This can lead to a feeling among women that speaking against men is useless, and an acceptance of a lower status.

Unemployment & Poverty

In the Indian context, women's contribution to various sectors, including agriculture, manufacturing, construction, and services, is significant. Although India's female labor force participation rate in 2009-2010 was 34 women's participation can withstand in any sector, suggesting that targeted development interventions can lead to greater involvement and economic development.

The feminization of the agricultural labor market, as seen in Andhra Pradesh, where women constitute over 66.7% of those with agricultural wage labor as their primary occupation, presents a complex picture. While it indicates increased participation, it can be paradoxical: female agricultural wages suffer disproportionately, women do not necessarily gain improved domestic status, and may be trapped in "unfree" labor relations, servicing their husbands' debts. This highlights that mere participation does not automatically equate to empowerment; the terms and conditions of work, as well as power relations within the household and society, are crucial.

Objective 1: To analyze the growth and demanding situations of women entrepreneurship in India and its impact on poverty discount.

The analysis reveals that while women's participation in the economy is vital for poverty reduction, it is subject to significant challenges unique to women in India. The negative effect of poverty, discrimination, and unemployment on women's empowerment highlights the systemic barriers. Despite these, initiatives providing education, skills, and access to financial resources, such as microfinance. The data from India (According to the census (2011), there has been a 24% increase in female agricultural labourers between 2001 and 2011. (Source: PLFS 2018-19) on women's labor force participation and the feminization of agriculture, while illustrating economic activity, also underscore the need for policies that address the quality of employment and empower women to overcome exploitative arrangements.

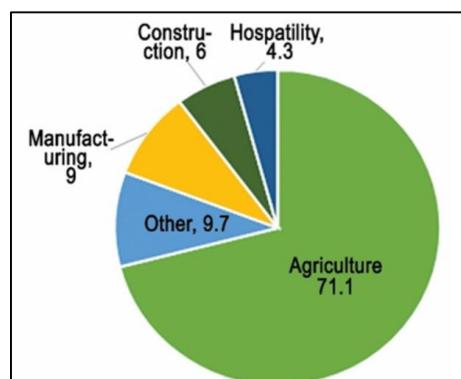


Figure 1: Distribution of female workers in Industry (Source: PLFS 2018-19)

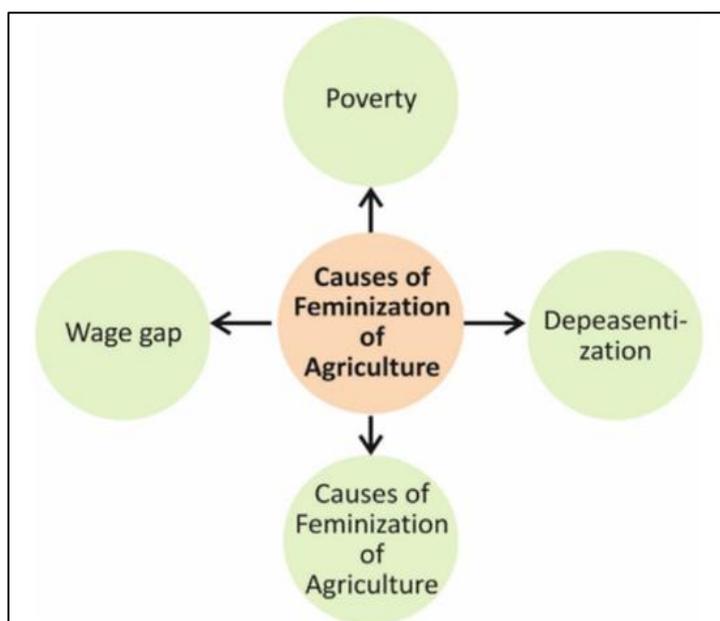


Figure 2: Causes of Feminization of Agriculture
 According to the census (2011), there has been a 24% increase in female agricultural labourers between 2001 and 2011. (Source: PLFS 2018-19)

4. Role of Policy and Technological Advancements

4.1. Policy Framework and Government Initiatives

Governments want to work hard to exchange the present position of girls and reap improvement, with a purpose to have a high-quality spillover impact on empowering women and enhancing their socio-economic increase nationally and across the world.

Key coverage measures and reforms include

- **Adopting women's Social and Economic development Policies:** These policies are crucial for the total development of women.
- **Reducing Gender Disparity:** Active policy measures are necessary to reduce gender disparity.
- **Skill India Mission:** Focused on skill development, this mission aims to empower youth, including women, with industry-relevant skills, enhancing employability and aligning education with job market demands.
- **Legal Framework:** Legislative measures, such as the Maternity Benefit Act, provide legal support for women in the workforce, addressing maternity leave and workplace discrimination.
- **Encouraging Participation:** Policies should encourage women's active participation in economic, social, political, cultural, and other arenas.
- **Access to Resources:** Institutions should be developed to provide equal resources to men and women, including loans at lower interest rates to encourage skill development. Women should also have the right to own property and simple business registration procedures.

4.2. Role of Technology: AI and Data Analytics

Technological improvements, specially Artificial Intelligence (AI) and Data Analytics, provide big potential to aid ladies's financial improvement and empowerment, remodeling various sectors and growing new opportunities.

- **Entrepreneurial Tools:** AI is catalyzing growth in modern marketing by enabling data-driven decision-making, personalized marketing at scale, real-time insights, and automated processes. For women entrepreneurs, this can translate into more efficient customer segmentation, predictive analytics for market trends, and utilizing chatbots for enhanced customer service, allowing them to compete more effectively in digital markets.

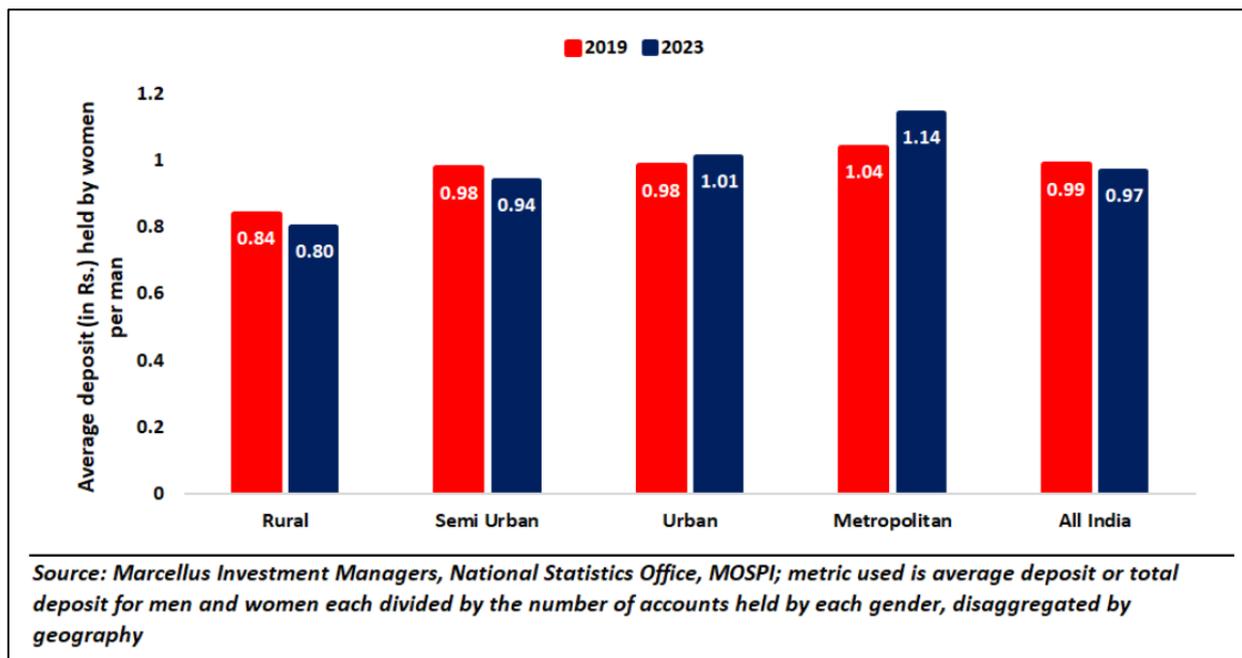
- **Education and Skill Development:** Indian B-schools are adapting their curricula and pedagogical approaches to prepare students for Industry 5.0, which integrates advanced technologies like AI, robotics, and the Internet of Things. This focus on cutting-edge skills can be particularly beneficial for women, offering them opportunities in emerging tech-driven enterprises.
- **Bridging Information Gaps:** The development of "Computer devices for AI and Data Analytics in Digital and Social Media Framework," such as those registered by Prof. Dr. Veena Hada, signifies the ongoing innovation in these fields. Such technologies can provide women with crucial market information, business insights, and networking opportunities, overcoming traditional barriers to access.
- **Ethical Considerations:** As AI becomes more integrated, ethical considerations like transparency, privacy, and fairness are paramount. It is crucial for marketers and developers to demystify algorithms, obtain informed consent for data usage, minimize data collection, and rigorously audit for and mitigate biases in training data to ensure equitable outcomes and prevent the perpetuation of existing inequalities.

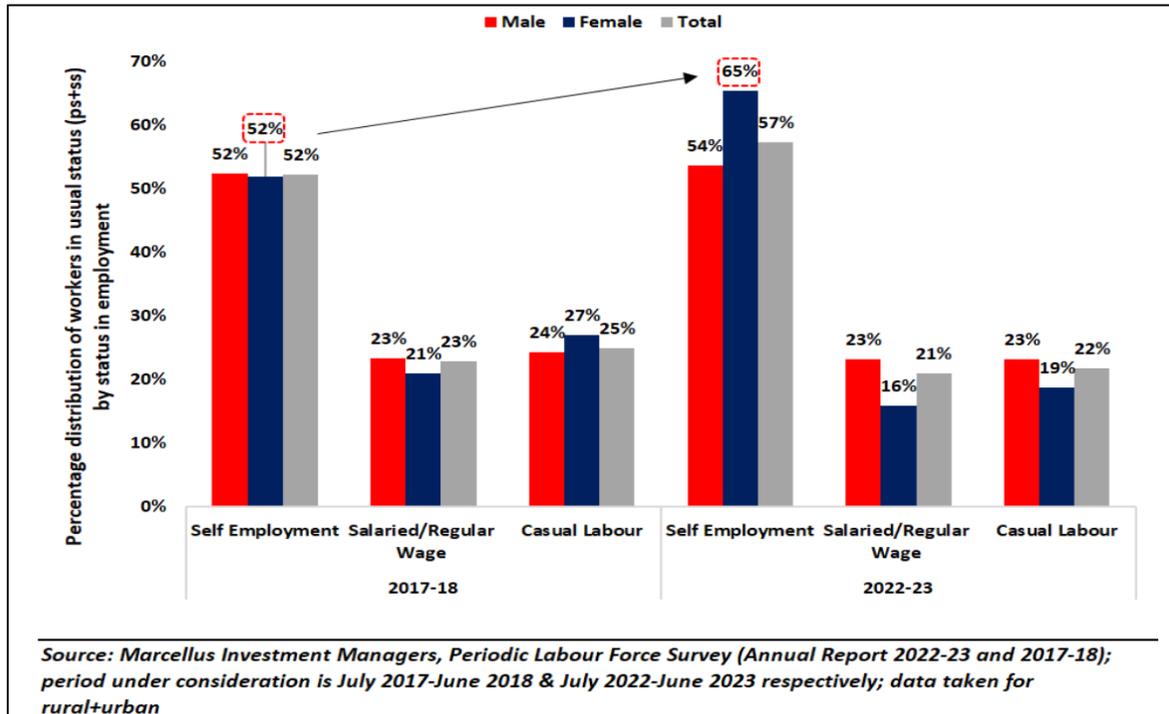
Objective 2: To examine the function of policy and technological advancements in fostering women's economic development and empowerment in India during the last decade.

Government policies like NEP 2020 and Skill India Mission are explicitly designed to improve education and vocational training, which are fundamental enablers for women's empowerment and economic participation. Legal frameworks such as the Maternity Benefit Act aim to create a supportive environment. While direct data on the past 10 years for technology's specific impact on women entrepreneurs in India is not comprehensively detailed across these sources, the conceptual discussions indicate that technologies like AI and data analytics offer powerful tools for market analysis, personalized outreach, and operational efficiency. The involvement of scholars like Prof. Dr. Veena Hada in both studying women's roles and registering AI-related designs underscores the growing recognition of technology's potential. However, the ethical deployment of these technologies to ensure fairness and prevent bias is critical for them to truly serve as empowering tools.

5. Discussion: Interplay of Women Entrepreneurship, Policy, and Technology

The overview of women's entrepreneurship and economic development in India reveals a complex interplay between individual agency, societal structures, policy interventions, and technological advancements. The data Figure-3 & Figure-4 and insights from the sources indicate that while women's economic participation is a powerful driver for poverty reduction and economic growth, it is not a linear or automatic process.





According to the above data now women's entrepreneurship directly contributes to economic development by increasing household income, enhancing children's welfare (education, health, nutrition), and fostering community development, given women's propensity to invest a higher proportion of their earnings back into their families and communities. However, the challenges of discrimination, lack of resources, and the burden of unpaid work act as significant impediments. The paradoxical "feminization of agriculture" in India, where women's increased labor force participation is often accompanied by lower wages and "unfree" labor conditions, highlights the need to look beyond mere participation to the quality and empowering nature of economic opportunities.

Policy plays a crucial role in creating an enabling environment. Government initiatives focusing on education, skill development (e.g., NEP 2020, Skill India Mission), and legal protections (e.g., Maternity Benefit Act) are foundational. These policies aim to equip women with the necessary human capital and reduce systemic barriers to their economic independence. The World Bank's call for policies addressing gender imbalance in rights, resources, and voice, and specific measures like girls' scholarships and quotas, further underscores the need for proactive policy action. The success of microfinance in India as an asset controlled by women, improving their bargaining power, exemplifies how targeted financial inclusion policies can be highly effective.

Technological advancements, particularly AI and Data Analytics, present both immense opportunities and significant ethical considerations. For women entrepreneurs, these technologies can democratize access to market information, enable sophisticated marketing strategies, and streamline business operations, potentially leveling the playing field. In a broader sense, AI and data analytics can enhance HR practices, ensuring fairer talent acquisition and workforce planning, which could benefit women's entry and progression in various industries.

6. Conclusion

Women's empowerment is a multidimensional process intrinsically linked to socio-economic development, with women entrepreneurs serving as pivotal agents of change. The sources provided offer a conceptual understanding of these interconnections and highlight specific examples, particularly from the Indian context. While "empowerment" is not a static concept and varies across geographical, cultural, and economic backgrounds, its core lies in expanding women's freedom of choice and action across all spheres of life.

Our analysis confirms that women's entrepreneurship is a crucial driver for poverty reduction and economic growth in India. Data, even if some is from broader contexts or earlier periods, strongly supports the notion that investing in women yields significant social and economic returns, positively impacting families and

communities through increased human capital investments. However, the journey is fraught with challenges, including deeply ingrained societal discrimination, male dominance, lack of access to finance and productive assets, and the pervasive burden of unpaid labor. The "feminization of agriculture" in India, while increasing women's labor force participation, often traps them in low-wage, "unfree" labor relations, underscoring that mere economic activity does not automatically lead to empowerment.

Government policies, such as the NEP 2020 and Skill India Mission, are vital in strengthening education and skills, providing a fundamental basis for empowerment. Legal protections and targeted interventions, like microfinance, have proven effective in improving women's access to resources and enhancing their bargaining power within households. The rapidly evolving field of technology, specifically AI and Data Analytics, offers new avenues for women entrepreneurs to thrive by enabling data-driven decisions, personalized marketing, and efficient operations.

In essence, achieving true women's empowerment and leveraging women's entrepreneurship for India's sustained economic development demands a holistic and sustained commitment. This involves not only economic interventions but also profound social and cultural transformations, supported by robust policies and ethically integrated technological advancements.

7. Recommendations

Based on the conceptual analysis and empirical insights from the sources, the following recommendations are put forth to foster women's entrepreneurship and economic development in India:

- **Enhance Educational and Training Skills:** Provide women with comprehensive education, vocational training, and technical skills relevant to current and future market demands, especially in emerging fields like AI and Data Analytics. Government initiatives like the National Education Policy (NEP) 2020.
- **Strengthen Financial Inclusion and Asset Ownership:** Implement policies that facilitate women's access to credit, loans at lower interest rates, and financial services without discriminatory requirements like male co-signatures. Promote and protect women's right to own property and productive assets, which significantly enhances their bargaining power and economic independence.
- **Address Gender-Based Discrimination and Social Norms:** Launch and sustain social campaigns to challenge male dominance, stereotypical attitudes, and discriminatory practices within households and communities.
- **Recognize and Redistribute Unpaid Care Work:** Implement policies that acknowledge, reduce, and redistribute the burden of unpaid care work on women. This could involve investing in social infrastructure that provides affordable childcare, elder care, and efficient household technologies, freeing up women's time for economic activities and education.
- **Streamline Business Regulations:** Simplify business registration procedures and provide support systems for women entrepreneurs, particularly those in the informal sector, to facilitate their entry and growth into formal markets.
- **Leverage Technology Ethically for Empowerment:** Encourage the development and ethical application of AI and Data Analytics tools to provide women entrepreneurs with market insights, personalized marketing strategies, and access to broader networks. Ensure that AI systems are rigorously audited for and mitigated against biases to guarantee equitable opportunities and outcomes for women.
- **Foster Supportive Ecosystems:** Encourage the development of strong community networks, mentorship programs, and support groups for women entrepreneurs.
- **Policy Coherence and Long-Term Commitment:** Ensure that all government policies and programs incorporate gender-specific perspectives at their initial design stage and demonstrate a long-term commitment to gender equality for its own sake, not just as a means to development.

8. Limitations

This paper has drawn extensively from the provided sources to construct an overview of women's entrepreneurship and economic development in India. However, it is important to acknowledge certain limitations:

- **Timeframe Specificity:** While the query requested an "overview past 10 years," many conceptual definitions and some empirical studies cited in the sources predate this period (e.g., studies from the 1990s or early 2000s are used to establish foundational concepts and historical context). Direct, consistently updated data on all aspects of women's entrepreneurship in India specifically for the past decade were not uniformly available across all provided excerpts.
- **Geographical Scope of Data:** Some empirical data, particularly detailed statistical analyses on the impact of empowerment on poverty, discrimination, and unemployment, are drawn from studies conducted in

- other developing countries, such as Nigeria. While these provide valuable insights and highlight general mechanisms, their direct applicability and magnitude to the Indian context for the specified timeframe are inferred rather than directly proven by Indian-specific data in the sources.
- Focus of Sources: A dedicated, comprehensive study on "women entrepreneurship" as a distinct sector (beyond family businesses or agriculture) with specific growth trajectories and data for India over the past 10 years was not the primary focus of all provided texts.
- Absence of Specific AI/Technology Impact Data: While the potential role of AI and Data Analytics is discussed conceptually and through examples of technological innovation (e.g., registered designs), specific data demonstrating the direct impact of these technologies on women's entrepreneurship in India over the past decade is not extensively provided in the sources. The discussion on technology relies more on its general transformative potential and ethical considerations.

Despite these limitations, this paper has synthesized the available information to provide a coherent and insightful overview, drawing on the theoretical frameworks and empirical evidence where applicable, to address the query comprehensively.

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