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Contribution of Women Startups in Viksit Bharat

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ABSTRACT: -

Women are quickly becoming owners, managers, and employees of startups thanks to significant government support for their business endeavours. The SIDBI-managed Start-up Fund allocates 10% of donations to initiatives run by women. With more than 10.63 lakh women-owned businesses, the number of women working in small-scale industries has increased. Empowerment is promoted by Mahila Bank and other programs under the slogan "Strong Women, Strong India." Women are succeeding in a variety of disciplines and are being urged to enter sectors with creative concepts, such as candle manufacturing, cosmetic services, and food enterprises, which use internet platforms to grow internationally. The visibility and professional recognition of female entrepreneurs as innovators is increasing. The Startup India initiative has created a robust ecosystem from its launch on January 16, 2016, creating over 12.45 lakh employment and supporting 1,17,254 recognised businesses through December 2023. A total of \$23 billion has been invested in 8,000 of these businesses, and 67,499 of them are led by women. The governments of Maharashtra and other states are actively promoting women in leadership roles in business. If women are to be successful entrepreneurs, social attitudes, such as gender inequality and discrimination, must change, and their ideas and self-assurance must be encouraged. Women's creativity and initiative have the potential to transform the economy and significantly accelerate industrial progress.

Keywords: -Start-Up, Women Development, Empowerment, Indian Economy, Viksit Bharat

1.1 Introduction: -

Women play a significant role in the Indian economy, and assisting women-owned enterprises significantly boosts the nation's economic expansion. Issues like corruption, red tape, and black money must be resolved if India is to progress. By assisting startups—businesses under five years old with annual revenues under ₹25 crore—that seek to invent, develop, and market goods and services driven by technology or intellectual property, the Startup India initiative promotes innovation, economic growth, and employment. Young people

can play a significant role in this by embracing self-reliance through entrepreneurship. In addition to financial incentives, startup-friendly policies in India also require community support, advice from successful entrepreneurs, and strategic consultants. State-level startup rules, portals, helplines, incubation centres, co-working spaces, strategic consultants, and early entrepreneurial education. The government's action plan aims to create a Developed India by 2047, where innovations and startups drive economic growth, job creation, and national development. To achieve shared goals such as job creation, GDP growth, and per capita income, the Developed India program emphasises individual initiative and teamwork, highlighting the importance of gender equality by allowing women to contribute to India's growth on an equal basis with men. The study focusses on women's contributions to the startup ecosystem and looks at how they have advanced the concept of development in India.¹

1.2 Objectives of the Study: -

Although the number of start-ups led by women is on the rise, which is a positive trend, this study primarily looks at the contribution of women to start-ups in a developed India. In India, startup projects aim to create jobs and a new industrial structure, with a focus on empowering women and young people.

1.3 Hypothesis of the Study: -

Let women's aspirations soar and let them keep working towards their objectives. Start-ups have been established as a means of their development and as an appropriate setting for their labour. Some assumptions have been made based on these ideas.

1. Startups support women's development

2. Women-owned businesses support India's economic growth.
3. Women-owned businesses contribute significantly to India's growth.

2. Women Start Up in India and Indian Economy: -

In 2024, the Indian startup scene is showing resilience. There are currently 49 unicorn firms with a combined valuation of \$349.67 billion, which is an increase from the previous year. However, infrastructure upgrades are expected, and investment growth is still increasing. Startups have created 1.6 million jobs, and the Indian economy has benefited from startup investment. Additionally, unicorns offer technology and a variety of job options even when the economy deteriorates. In this scenario, the nature of businesses is evolving, and established businesses are in a state of disarray. This would surely have an impact on

the Indian economy and society. The largest source of financing for female-owned businesses is the fintech sector. The fintech sector has played a key role in funding female-founded enterprises, which has increased women's enthusiasm. Investments in women-led businesses have increased by 90%, and they now receive more than 28% of all funding. Women not only start their own businesses but also make investments in them. In 2024, women-led firms raised \$930 million in capital and inked 136 deals, according to research by Indian Startup capital. In 2023, the same amount was \$480 million from 118 transactions. Women are more powerful in startup leadership roles, and female entrepreneurs are vying for notoriety, recognition, scalability, and a solid business plan. Divya Anand, Swati Nanglia Mehra, and Ghazal Alagh focus on boosting women's confidence through the Women's Digital Economy Fund, which was established in 2024 with the goal of achieving gender equality by improving access to capital, digital resources, and mentorship²

The Department of Promotion of Industry and Internal Trade (DPIIT) launched the Startup India Initiative in 2016 with the goal of advancing the Indian startup scene. The initiative's primary goal is to assist the nation's women-led enterprises in gaining traction. Increasing the number of stakeholders and raising awareness about Startup India are the goals of the initiative. 73,151 women-led businesses received approval in 2024. In India, women make up 20.37% of the workforce. Women entrepreneurs make a substantial contribution to the Indian economy. Additionally, it is evident that the number of female entrepreneurs is rising daily. Women are respected more as a result, and self-confidence rises as well.

The Indian economy has benefited greatly from the industries run by women. In addition to accelerating economic development, this female entrepreneur project will provide job possibilities for women. In India, there are 8 million women entrepreneurs, or 14% of the total, and 10% of these businesses are run by women. The nation's economic foundation is strengthened as a result.¹

government should take action to guarantee that female entrepreneurs find a place in society. Women's statistics reveal a significant discrepancy. The percentage of working women has decreased from 31.2% in 2005 to 20.3% in 2019, which poses a significant economic risk to the advancement of the nation. The rate rose from 24.6% in 2017–18 to 47.6% in 2023–24 in rural areas. The government should prioritise giving women more possibilities. Of women, 55.6% opened bank accounts in 2024 through the Pradhan Mantri Jan Dhan Yojana. The Deendayal Antyodaya Yojana has initiated a self-help group program for around 89 million women. Indian women entrepreneurs are being inspired by Start Up and Stand-Up India. In 2024, 68% of the loans under the Pradhan Mantri Mudra Yojana went to female entrepreneurs. Furthermore, 77.7% of Stand-Up India's recipients are female. In 2023, women's involvement in the Digital Literacy Campaign rose by 53%. Property ownership has grown in importance, and women have built their own homes. Women have a hard time finding work. When women are accepted by society and defy expectations, they gain greater significance. Women are under-represented in the industrial sector. The proportion of working-age women has been very stable. It is anticipated that the proportion of women employed in the service sector will rise by 2.38% per year. The manufacturing sector, which accounts for 15% of India's GDP, is stagnating, which impacts women's employment opportunities and keeps the nation from reaching its developed India goal.⁴

The following is the information about the start-ups in India in the last five years.

Table No.3.1

Number of recognized Start Up Within Last Five Years⁵

Sr. No.	Year	India	Maharashtra
1	2019	10,604	1,987
2	2020	13,798	2,531
3	2021	19,371	3,552
4	2022	26,330	4,763

¹ - **Women Start Up and Women Employment:** - One of India's top priorities is to become a developed nation. Women entrepreneurs are among the most crucial components of a developed India. The nation's pride lies in its women. However, women's place in society cannot be improved by their lack of development and safety. By upholding women's dignity through a startup like Start Up India, the Indian

5	2023	34,779	5,801
6	2024	1,40,803	12,000

Source- <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2034928>

As per Table No. 3.1, the number of startups in India and Maharashtra is seen increasing from 2019 to 2024. In 2024, the number of startups in India is 1,40,803. While in Maharashtra, this number is 12,000.

Table No.3.2

Number of Direct jobs creation from recognized Start Up Within Last Five Years

Sr. No.	Year	India	Maharashtra
1	2019	1,23,071	21,979
2	2020	1,51,196	29,133
3	2021	1,94,565	38,354
4	2022	2,66,461	50,913
5	2023	3,90,512	64,974
6	2024	16,70,000	73,151

Source- <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2034928>

The following table 3.2 shows the employment generated through start-ups. The employment rate has increased continuously from 2019 to 2024 and 16,70,000 jobs have been created in India in 2024. This is 73,151 in Maharashtra.

The number of women-owned enterprises in small scale industry is 10,63,721, and the number of women-owned enterprises is 9,95,141. Women employment is more in Mizoram, Orissa, Karnataka, Kerala, Goa, Pondicherry, Tamil Nadu.⁵

The following table gives the proportion of women-dominated enterprises in India and Maharashtra.⁶

Table No. 3.3

Women entrepreneurs and women-led entrepreneurs in some states

Sr. No.	Kerala	Tamilnadu	Karnataka	Maharashtra	India
No. of Women entrepreneurs	1,39,225	1,29,808	1,03,169	1,00,670	10,63,721
No. of women-led entrepreneurs	1,37,561	1,30,289	1,01,264	80,662	9,95,141

Source - <https://www.dcmsme.gov.in/ssiindia/census/ch11.htm>

Table No.3.4

Employment of Female Employees in SSI Sector in different States

Sr.No.	No.of Women in Registered SSI	No.of Women in Unregistered SSI	Total No. of Women Employees	% of Female Employment in Total Employment
Karnataka	1,17,934	2,23,142	3,41,076	20.81
Kerala	1,89,640	2,24,491	4,14,131	37.15
Tamil Nadu	2,70,936	2,23,050	4,93,986	24.48
Maharashtra	78,731	1,62,700	2,41,431	11.77
India	9,74,713	23,42,783	33,17,496	13.31

Source- <https://www.dcmsme.gov.in/ssiindia/census/ch11.htm>

Table No. 3. 3 shows the statistics of women entrepreneurs and women head entrepreneurs by state. Accordingly, the highest number of women entrepreneurs is in Kerala and the highest number of women-owned entrepreneurs is also seen in Kerala.

Maharashtra is at the fourth position.⁶

Also, Table No. 3. 4 shows the percentage of women employees and their employment in the SSI sector in different states. The highest employment rate is in Kerala (37.5%) and in Maharashtra it is 11%.

4. Viksit Bharat and Women Development: -

One major obstacle to women's progress and empowerment is the gender gap. The gender gap must be closed if women are to reach their full potential. Speaking on this topic, Ruchira Kamboj stated that India is working to close the gender gap in order to support women entrepreneurs. It is possible to perfect the idea of a developed India in which women are fully involved. Women's empowerment will increase as a result of this. An international conference was held to discuss and deliberate on this matter. The ecological balance is also essential to a thriving India. Women entrepreneurs in AI are also part of the ecological balance. As a result, women's opinions and choices should be valued. The only explanation for gender inequity in the world is female foeticide. When it comes to sustainable development, women are essential. Women green business owners are essential to protecting the nation's environment. In light of all of this, the government has taken particular measures to protect the health of women.⁷

External Affairs Minister Jaishankar bemoans India's progress, stating that until women's issues are resolved and they get independence, the country's aspirations of becoming a developed nation will not be realised. Women's status in society is deeply ingrained in traditional practices. They continue to be denied their rights and privileges. Women in society are afraid to speak up because of this. In India, women's status is still not entirely understood. Women still lag behind by 50%. they have not made any progress^{25&26}

CHALLENGES TO WOMEN START UP AND WOMEN ENTREPRENEURS: -

The Indian corporate sector has seen significant development. Green firms and ibusiness have increased as a result of this shift. Businesses like this one in queue are presently gaining new insights through training because not all sectors have a business perspective. That being said, women entrepreneurs now face a new obstacle. implementing the appropriate adjustments in their company. To alter the business, one needs to be aware of its capabilities. Women entrepreneurs face the difficulty of learning these abilities. Women can create their own businesses, but they don't have enough funding. Investing in female start-ups is extremely difficult.

Society's gender bias continues to work against women. As a result, female entrepreneurs encounter numerous challenges. To achieve their goals, female entrepreneurs and start-ups must acquire a variety of skills and expertise as well as decision-making abilities. Women entrepreneurs are not given the opportunities they need because of this. The Indian corporate sector has seen significant development. With this modification, green business Indian women continue to lack health knowledge. They lack the ability to make wise selections because they lack financial resources. Although a woman can have a managerial position, her personality does not manifest in the ideal way. The issue of women's independence has not been resolved.

SUGGESTIONS: -

In women's stand-ups and start-ups, women encounter numerous challenges. Some issues include interconnectedness, ignorance, economic status, and gender discrimination. The following are the answers to this.

1. Women entrepreneurs must first receive training. The government should install industry training booths at the rural level in place of selfie booths. so that rural communities can advance alongside urban women and do not fall behind.
2. The government ought to educate the public on the health of women at home. The primary issue is that all women jeopardise their health and ignore themselves while taking care of their families. Women need to understand this.
3. More women should rush into the industrial sector in order to eradicate gender-based dogma from society. in order for ladies to gain more information through training.

Additionally, society's viewpoint will shift.

1. The Indian government ought to provide women with the necessary skills to develop and launch small businesses at the rural level.
2. There is a declining inclination to comprehend instruction. More education for women is necessary. Avoid getting married too young. in order for women to solely adopt a pragmatic stance. In their area of interest, they can also accomplish their objectives.
3. Women's safety is a major global concern. For this, karate instruction ought to be offered at the social or educational level, or security measures ought to be implemented at work. 7. Their safety is crucial, whether they are the President or a female worker. Women can achieve their goals when they are in a supportive and safe setting.

CONCLUSION-

India's progress is aided by female entrepreneurs and start-ups. The growth of numerous industries is essential to the Indian economy. The concept of female entrepreneurs is groundbreaking. For this revolution to succeed, numerous obstacles must be overcome. To meet these issues, numerous actions must be taken. In India, the role of women's industries is evolving. This year has also seen a rise in the number of female start-ups. Women are now employed at higher rates as a result of this. Old social norms will be overturned and positive ideas will proliferate thanks to women's initiative. Women entrepreneurs are society's role models. To achieve economic development, women entrepreneurs receive help. Women will advance in the business sector if government measures are combined with the innovative ideas of female start-ups. Some female entrepreneurs have made business investments even now. Additionally, they are running and overseeing the companies themselves. It is true, though, that until the upcoming difficulties are addressed, the idea of a developed India will not succeed.

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