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Research Initiative

Architects of Growth: Women and India's Rise

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Bharat Ratna Sir M. Visvesvaraya

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FIFTY FIVE YEARS AND COUNTING

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Foreword

It gives me immense pleasure to present “Architects of Growth: Women and India’s Rise,” a research initiative by MVIRDC World Trade Center Mumbai this report highlights one of the most important transformations shaping India’s development journey, the growing participation of women in economic growth, leadership, and nation-building.

India today stands at a decisive stage in its development trajectory. As the country progresses toward the vision of Viksit Bharat 2047, growth is increasingly defined not only by economic expansion but by inclusiveness and human capital empowerment.

Over the past decade, The Female Labour Force Participation Rate (FLFPR) has nearly doubled, while the Worker Population Ratio for women has risen from nearly 22 percent to over 40 percent. These improvements reflect a structural shift in access to opportunities, changing social attitudes, and expanding livelihood avenues across rural and urban India.

Education has been central to this transformation. India’s female literacy rate has increased from 39.3 percent in 1991 to nearly 71 percent in 2021, supported by sustained investments in educational inclusion and growing awareness of the importance of girls’ education. Women today account for nearly half of higher education enrolments, increasingly entering professional and knowledge-driven sectors such as healthcare, finance, management, and technology. Education not only enhances employability but strengthens confidence, financial independence, and leadership capacity.

The rise of women in leadership roles across business, governance, academia, and entrepreneurship further reflects this evolving landscape. Women entrepreneurs are also reshaping India’s economic ecosystem. Within the MSME sector, widely regarded as the backbone of the economy, women-owned enterprises now constitute over one-fifth of formally registered MSMEs, generating nearly 19 percent of employment within the registered sector. At the grassroots level, women account for over 70 percent of informal micro-enterprises, highlighting their dominant role in local economic activity and livelihood creation.

Despite significant progress, challenges remain. Issues related to workplace accessibility, skill alignment, safety, and caregiving responsibilities continue to influence participation levels. Addressing these challenges requires coordinated efforts among government, industry, and civil society to create enabling environments through inclusive workplace policies, flexible employment models, and continued investment in skills and infrastructure.

As India advances toward becoming a leading global economy, the vision of Viksit Bharat 2047 calls for growth that is inclusive, resilient, and equitable. Women’s participation lies at the center of this vision because inclusive economies are stronger, more innovative, and more sustainable.

As we look toward the future, empowering women will remain central to India’s journey toward prosperity. When women advance, the nation advances with them.



Dr. Vijay Kalantri

Chairman
MVIRDC World Trade Center Mumbai

Preface

Architects of Growth: Women and India's Rise, a research report by MVIRDC World Trade Center Mumbai, highlights the expanding role of women as key contributors to India's economic growth, innovation, and national development. As India advances toward the national vision of Viksit Bharat 2047, strengthening women's participation in economic activity is not only a matter of social progress but a critical driver of sustainable growth, innovation, and productivity.



India's demographic advantage is among the most significant in the world, with women representing nearly 48 percent of the country's population. Over the past decade, policy reforms, expanding educational access, digital connectivity, and entrepreneurial support have collectively begun to unlock this immense potential. According to the Periodic Labour Force Survey (PLFS), women's participation in the workforce has witnessed a notable increase, reflecting gradual structural improvements in access to employment and income-generating opportunities.

Entrepreneurship has emerged as one of the most dynamic areas of progress. Today, India is home to over 15 million women-owned enterprises, accounting over 25 percent of all businesses in the country. Many of these enterprises operate within the MSME ecosystem, which contributes around 30 percent to India's GDP and nearly 45 percent of exports, highlighting the significant economic multiplier effect of women-led businesses. In addition, women-led Self-Help Groups under initiatives such as the Deendayal Antyodaya Yojana-National Rural Livelihoods Mission (DAY-NRLM) have mobilized more than 90 million women across rural India, strengthening financial inclusion, local entrepreneurship, and community-based economic resilience.

Another transformative factor has been the rapid expansion of India's digital public infrastructure. Platforms such as UPI, Jan Dhan accounts, and digital identity systems have enabled millions of women to access banking, credit, and digital marketplaces for the first time. This digital integration is creating new opportunities in sectors such as e-commerce, services, and home-based enterprises, particularly for women in semi-urban and rural regions.

However, sustaining this progress requires continuous investment in skill development, safe workplaces, childcare support, and leadership opportunities that allow women to participate fully across sectors of the economy.

This report aims to highlight emerging trends, policy progress, and opportunities that can further strengthen women's economic participation. As India moves toward becoming a USD 30 trillion economy, empowering women will remain one of the most decisive factors in building an inclusive, resilient, and globally competitive nation.

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Architects of Growth: Women and India's Rise

By MVIRDC World Trade Center Mumbai

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MVIRDC World Trade Center Mumbai Research Team has taken utmost care in the preparation of this document in terms of validity or authenticity of the information included. However, we hereby declare that we can in no way be held responsible for the legitimacy of the information. The information has been sourced from relevant stakeholders and publicly available secondary data.

Women's Economic Participation and Viksit Bharat 2047

India today stands at a decisive stage of economic evolution where demographic strength must translate into productive participation. The country's long-term development trajectory increasingly depends not only on economic expansion but on the inclusiveness of that expansion. Among all segments of society, women represent one of the most powerful yet historically underrepresented forces for sustainable growth, innovation capacity, and long-term economic resilience. As India advances toward the national vision of Viksit Bharat 2047, women's economic participation is no longer viewed merely as a social or developmental aspiration; it has emerged as a strategic economic imperative central to national progress.

Women contribute extensively across agriculture, manufacturing, services, entrepreneurship, and the rapidly expanding digital economy. Their role is deeply embedded within production systems, household enterprises, supply chains, and emerging knowledge sectors. Yet a significant share of this contribution remains undervalued or statistically invisible because it occurs within informal, unpaid, or hybrid forms of work. Activities such as family farming, livestock care, home-based production, community services, and micro-enterprise operations often fall outside traditional measurement frameworks, creating a gap between actual economic contribution and recorded economic participation.

Over the past decade, however, measurable indicators have begun reflecting a clear shift. Women's labour force participation has risen significantly, indicating that structural changes in education, financial inclusion, digital access, and livelihood opportunities are gradually translating into greater economic engagement. National labour survey data shows that women's participation rates have nearly doubled within a few years, while the share of women actively engaged in work has increased correspondingly. This rise signals not only improved access to work but also changing aspirations and expanding opportunity structures.

The transformation is visible across both rural and urban India, though the pathways differ. In rural regions, participation growth is closely linked to self-employment, collective enterprises, and diversified livelihoods supported by community networks and local production systems. Women increasingly participate in agro-

Women-owned enterprises constitute over one-fifth of formally registered MSMEs, generating nearly 19% of total employment within the registered MSME sector.

processing, dairy activities, handicrafts, and small trading enterprises, often supported by self-help group ecosystems and microfinance access. These activities strengthen local economies by diversifying income sources and improving household resilience against economic shocks.

Urban participation reflects a different transition. Rising education levels and expanding service industries have opened pathways into professional employment, entrepreneurship, and digital work. Women are entering sectors such as healthcare, finance, retail, consulting, and creative industries in increasing numbers. Simultaneously, digital platforms have enabled flexible participation models, allowing women to balance professional engagement with caregiving responsibilities while maintaining income continuity.

A defining enabler behind this transformation has been financial inclusion. The rapid expansion of bank account ownership among women has fundamentally altered access to economic systems. Tens of crores of women now operate within formal banking networks, allowing direct receipt of payments, savings accumulation, insurance participation, and credit linkage. Financial independence strengthens decision-making power within households and enables women to participate more confidently in economic activity.

Credit access has further accelerated enterprise creation. Micro-credit programs supporting small businesses have witnessed a majority of beneficiaries being women, reflecting both demand for entrepreneurship and institutional efforts to reduce entry barriers. Women-led enterprises now operate across retail trade, services, food processing, local manufacturing, and digital