

ARCHITECTS OF GROWTH: WOMEN IN EMERGING MARKET

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Abstract

Women play a critical role and are increasingly recognized as key drivers of economic growth in emerging markets. Women participation in employment, education, entrepreneurship and governance directly contributes to increased productivity, innovation and social well-being. Women are not merely participants in economic activities but key drivers of national growth. Women make a significant and multifaceted contribution to the economic development of a country. This paper examines how women act as architects of growth by fostering innovation, generating employment and strengthening market resilience despite various barriers. The study analyses the role of women as architects of growth through entrepreneurship, leadership, personal life balance and participation in different corporate roles on economic performance and inclusive development. The study is based on the primary research collected through questionnaires and interviews. The sample size is 110 women across Bangalore city of Karnataka. The findings reveal that women have significantly enhanced productivity and community welfare while promoting sustainable practices which has contributed to economic development of the country. The abstract concludes that women play a strategic role in shaping resilient and inclusive economies and also the need to empower women to achieve sustainable and inclusive economic growth in emerging markets.

Keywords: Drivers of Economic Growth, Multifaceted Contribution, Innovation and Employment, Inclusive Development.

Introduction

Over the past few eras, emerging markets have become powerful engines of global economic transformation. There is a radical transformation for this global change and women are considered to be one of the greatest contributors for this growth. This paper explores the pivotal role played by women in shaping economic development, social progress and institutional change across developing economies. Women in emerging markets are no longer confined to traditional roles and are entrepreneurs, building mountable ventures, executives routing multinational corporations, policymakers designing reforms, homemakers and innovators driving digital and financial inclusion. Women's participation is not merely a social imperative but an economic necessity. Evidence increasingly shows that gender inclusion strengthens GDP growth, improves governance outcomes, enhances innovation, and

promotes long-term resilience. Therefore, integrating women fully into economic systems is not an additional development goal—it is vital for the prosperity and competitiveness of emerging markets in the 21st century. Women entrepreneurs are thriving through the strength of mentorship loops, peer networks, and supportive ecosystems that strengthen opportunity. Women are among the most significant contributors to the economy, playing energetic roles. They drive household incomes, strengthen communities and contribute substantially to nation's productivity and innovation. Yet, despite their immense contribution, women continue to face challenges that limit their full potential. Persistent gender pay gaps, limited access to finance, no representation in leadership and decision-making roles, restricted access to education and digital resources remain significant barriers. Addressing these structural and cultural problems is essential to unlock women's full economic power and achieving sustainable inclusive growth

Review of Literature

Yadav, V., & Unni, J. (2016) has conducted research on : Women entrepreneurship: research review and future directions. This paper reviews 30 years of research on women entrepreneurship. The authors analyse major themes, theoretical frameworks, and research gaps. They highlight the lack of focus on emerging economies. The study suggests more context-based research in developing markets. It is extensively named in gender entrepreneurship studies.

Kelley, D. J., Brush, C. G., Greene, P. G., & Litovsky, Y. (2011) has conducted research on Global Entrepreneurship Monitor: Women's Report. This report analyses women's entrepreneurial activity across emerging and developed countries. It highlights gender gaps in opportunity and necessity entrepreneurship. The authors emphasize the role of economic structure and policy. The report provides statistical backing for growth potential of women entrepreneurs. It is globally recognized research.

Jamali, D. (2009) has done research on Constraints and Opportunities Facing Women Entrepreneurs in Developing Countries. The studies show sociocultural and institutional barriers in emerging markets. The paper focuses on Middle Eastern developing economies. It highlights family structure, finance and legal systems as constraints. The study suggests policy reforms and support networks and contributes to understanding gendered barriers in growth economies.

Bruin, A., Brush, C. G., & Welter, F. (2007) has conducted research on Advancing a Framework for Coherent Research on Women's Entrepreneurship. This paper builds a

theoretical framework for studying women entrepreneurs. The authors emphasize context, gender roles, and institutional settings. It calls for more research in non-Western economies. The framework helps analyse women as “architects of growth.” It is foundational in gender entrepreneurship theory.

Ahl, H. (2006) has conducted research on Why Research on Women Entrepreneurs Needs New Directions. This paper critically reviews how women entrepreneurship is studied. The paper argues that research often reinforces stereotypes. It suggests using feminist theory and contextual analysis. The study encourages deeper examination in emerging markets. It is important for theoretical development.

Research Objectives

- 1.To study the architectural role, women play in stabilizing and expanding emerging economies across entrepreneurship, corporate leadership, labour force participation, Work Life Balance and innovation.
- 2.To study the factors that motivates women to contribute to nation’s economy.
- 3.To analyse the structural and socio-cultural barriers limiting women’s progression.
- 4.To propose strategic suggestions to navigate economic crises.

Statement of the Problem

Although women are critical drivers of economic activity in emerging markets, their full potential remains significantly underutilized due to structural, institutional and socio-cultural barriers. Research highlights five main structural and socio-cultural challenges as 5M’s Money, Market, Management, Motherhood and Macro –Environment

Scope of the Study

This study employs different extents of Economic Growth framework. It views women not just as participants, but as strong pillars of the market who manages resources, family, labour and community as a whole.

Research Design

used is descriptive research and sample size consists of 110 women across Karnataka and sampling method adopted is Stratified Purposeful Sampling. It is a method where 110 respondents are divided into categories like Micro-Entrepreneurs, Corporate Professionals, Social Innovators, and also Homemakers.

Data Collection, Methodology and Analysis

The primary data was collected through Questionnaires which was shared among different categories of women and secondary Data was collected from websites and journals The Questionnaire was structured thoroughly having both Quantitative and Qualitative questions. The primary data was also collected through personal interaction with the respondents The collected data was tabulated and presented in form of charts and diagrams. Based on the charts, the data was analysed and inferences were drawn.

Limitations of the Study

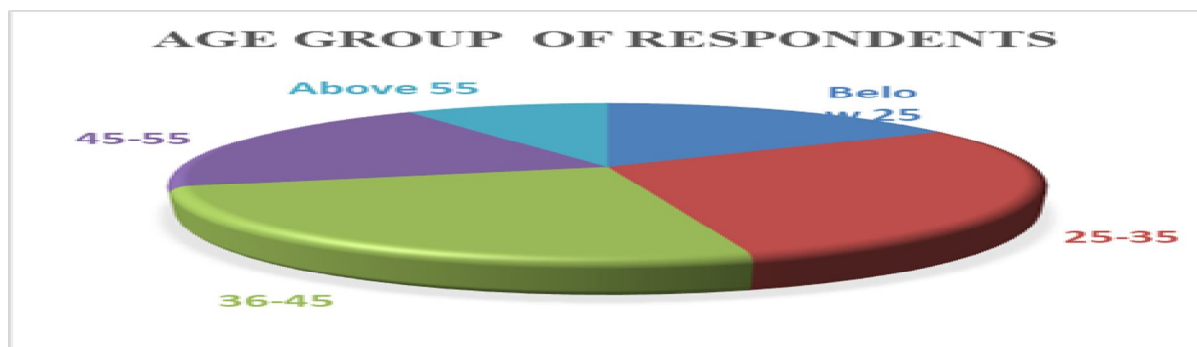
1. The data collected was only from urban areas as reaching out to women in rural areas was quite challenging
2. There might be biasness in data collection because all 110 women may not represent universal opinion.
3. The study focused only on selected sectors and was not able to cover each and every sector of economy.

Data Analysis and Interpretation

This survey analysis examines the role of women in economic growth within emerging markets. The study includes 110 respondents across diverse sectors, age groups, and professional backgrounds. The findings reveal that women play a significant and multifaceted role in economic development.

Table 1: Age group of respondents

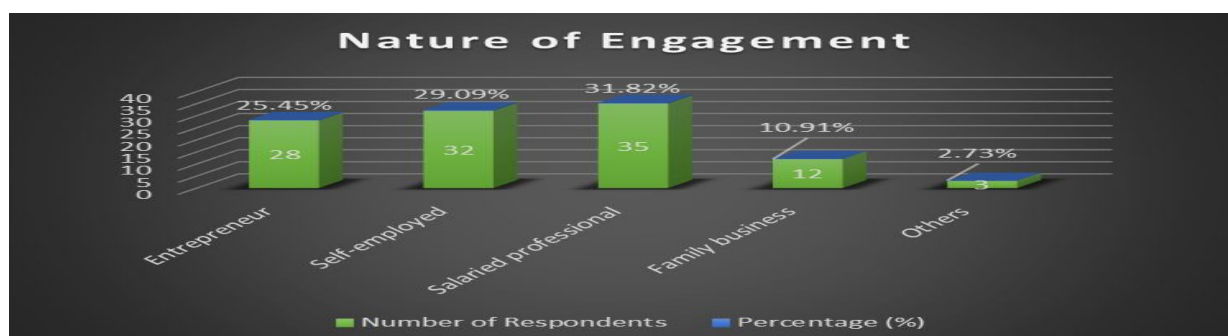
Option	Number of Respondents	Percentage (%)
Below 25	18	16.36%
25-35	32	29.09%
36-45	28	25.45%
45-55	22	20.00%
Above 55	10	9.09%



Analysis and Interpretation: The majority of respondents (29.09%) fall in the 25-35 age group, representing the young and active workforce. The 36-45 age group comprises 25.45% of respondents, indicating significant participation from experienced professionals. Together, these two groups represent over half (54.54%) of the survey respondents, suggesting strong engagement from mid-career professionals in economic activities. The presence of respondents across all age groups demonstrates that women's economic participation spans different life stages, from young professionals establishing their careers to older women maintaining their economic roles.

Table 2: Nature of Engagement

Option	Number of Respondents	Percentage (%)
Entrepreneur	28	25.45%
Self-employed	32	29.09%
Salaried professional	35	31.82%
Family business	12	10.91%
Others	3	2.73%

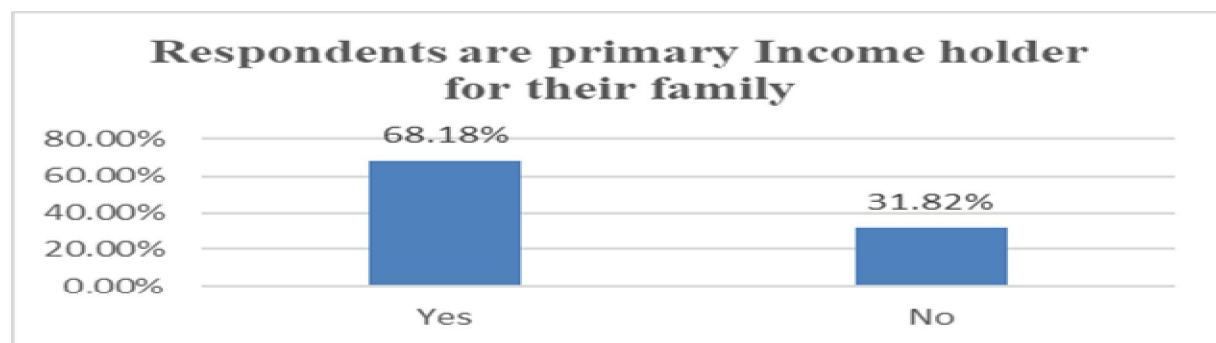


Analysis and Interpretation:

Salaried professionals form the largest segment at 31.82%, followed closely by self-employed individuals at 29.09%. Entrepreneurs constitute 25.45% of the sample. Together, these three categories represent 86.36% of respondents, indicating diverse forms of economic engagement. Only 10.91% work in family businesses, and 2.73% have other forms of engagement. This distribution reflects a balanced representation across different employment types, with women actively participating as employees, entrepreneurs and business owners.

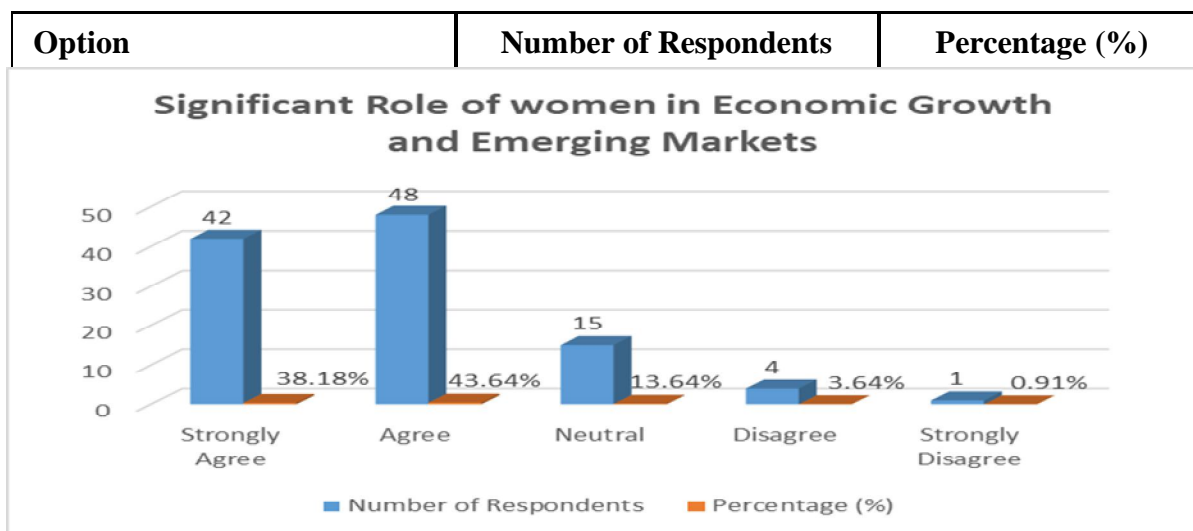
Table 3: Respondents are primary Income holder for their family

Option	Number of Respondents	Percentage (%)
Yes	75	68.18%
No	35	31.82%



Analysis and Interpretation: A significant majority of 68.18% respondents are primary income holders for their households, while 31.82% are not. This validates that women play a crucial role in household financial security and decision-making. This finding supports that women's economic empowerment directly impacts household welfare and family financial stability, often being the sole or primary earner supporting dependents

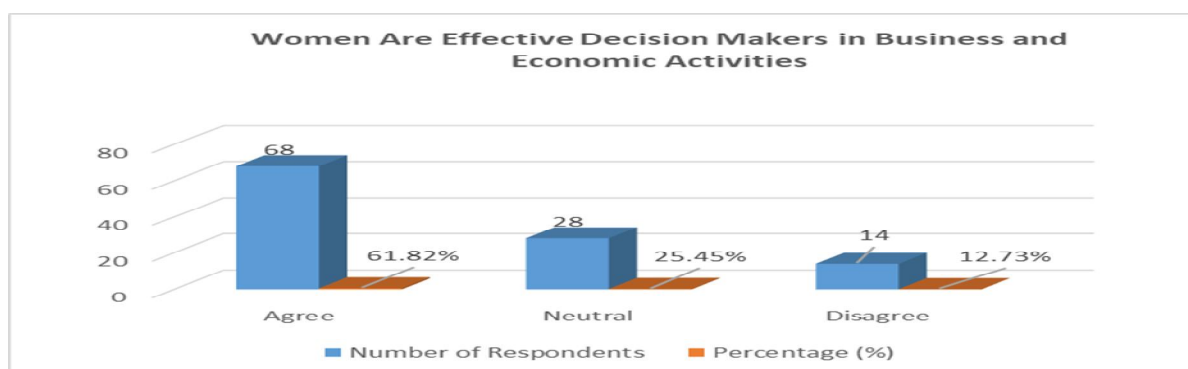
Table 4: Significant Role of women in Economic Growth and Emerging Markets



Analysis and Interpretation: An overwhelming 81.82% of respondents agree or strongly agree that women play a significant role in economic growth in emerging markets. Only 4.55% disagree or strongly disagree. This strong consensus reflects the recognition of women's economic contributions. The relatively low neutral response (13.64%) suggests most respondents have formed clear opinions on this matter. This finding confirms that women are recognized as key drivers of economic development across emerging markets.

Table 5: Women Are Effective Decision Makers in Business and Economic Activities

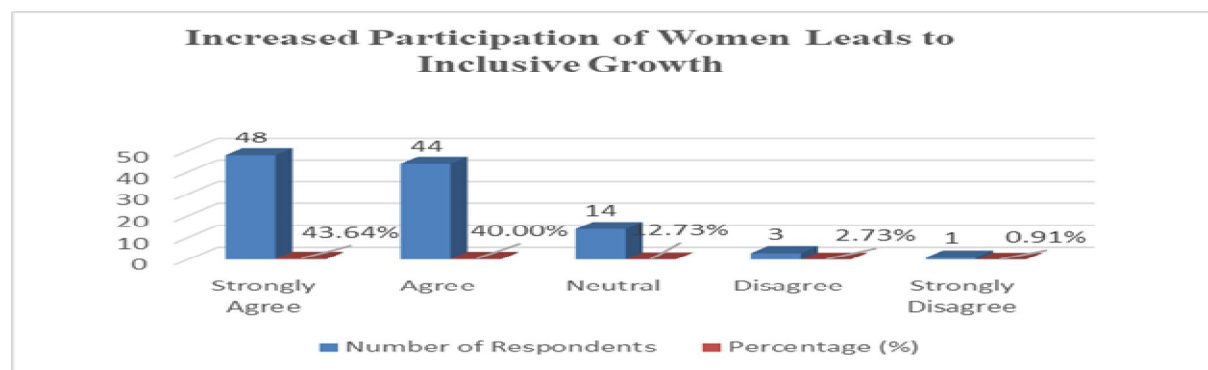
Option	Number of Respondents	Percentage (%)
Agree	68	61.82%
Neutral	28	25.45%
Disagree	14	12.73%



Analysis and Interpretation: A clear majority of 61.82% agree that women are effective decision makers in business and economic activities. 25.45% remain neutral, and 12.73% disagree. The high agreement rate demonstrates confidence in women's leadership and decision-making capabilities. The 25.45% neutral responses may indicate hesitation or lack of personal experience, while the 12.73% disagreement possibly reflects traditional viewpoints. Overall, the data strongly supports women's effectiveness as decision makers in economic backgrounds.

Table 6: Increased Participation of Women Leads to Inclusive Growth

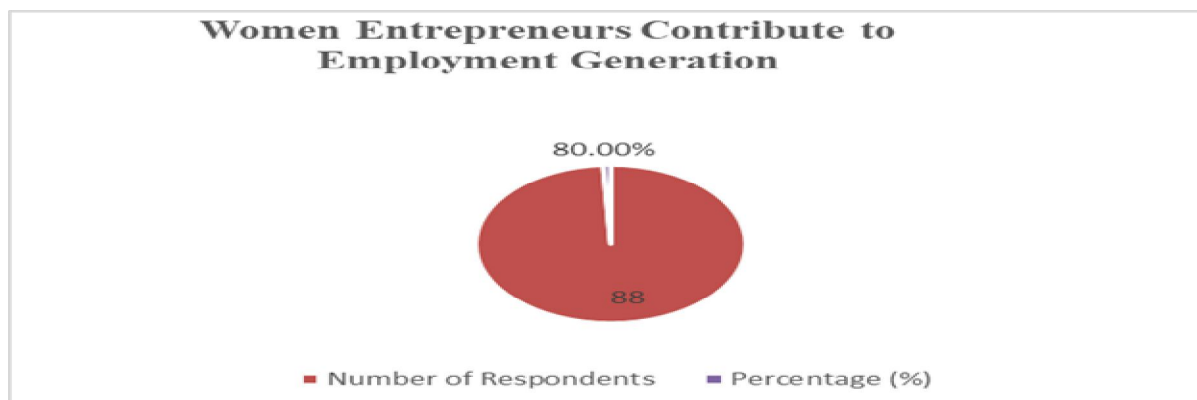
Option	Number of Respondents	Percentage (%)
Strongly Agree	48	43.64%
Agree	44	40.00%
Neutral	14	12.73%
Disagree	3	2.73%
Strongly Disagree	1	0.91%



Analysis and Interpretation: An impressive 83.64% agree or strongly agree that women's participation leads to inclusive growth, with strongly agree (43.64%) and agree (40%) responses being nearly equal. Only 3.64% disagree or strongly disagree. The figures reflect that women's economic participation extends beyond individual or household benefits to create broader societal impacts. This shows the connection between women's empowerment and inclusive economic development

Table 7: Women Entrepreneurs Contribute to Employment Generation

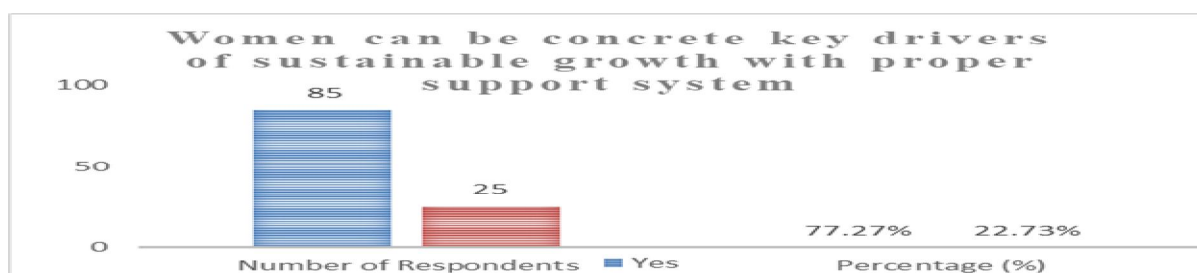
Option	Number of Respondents	Percentage (%)
Yes	88	80.00%
No	22	20.00%



Analysis and Interpretation: A strong 80% affirm that women entrepreneurs contribute to employment generation, while 20% do not agree. This significant majority acknowledges the role of women entrepreneurs as job creators and economic multipliers. Women entrepreneurs not only create employment for themselves but also generate opportunities for others. This finding highlights the importance of supporting and promoting women entrepreneurship as a strategy for reducing unemployment and contributing to economic development

Table 8: Women Can Be Concrete Key Drivers of Sustainable Growth with Proper Support System

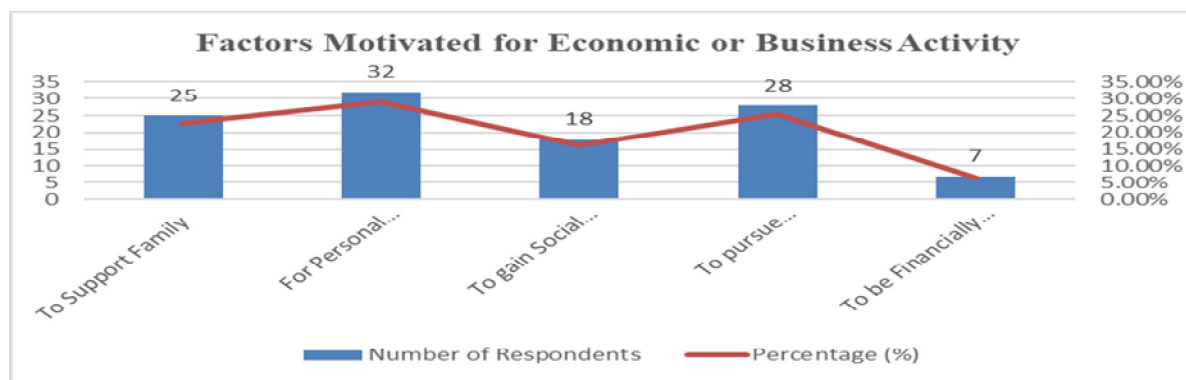
Option	Number of Respondents	Percentage (%)
Yes	85	77.27%
No	25	22.73%



Analysis and Interpretation: 77.27% of respondents believe that with proper support systems, women can be key drivers of sustainable growth. This is a critical finding as it emphasizes the conditional nature of women's contribution - success requires adequate support. The 77.27% affirmation suggests optimism about women's potential when barriers are removed and support mechanisms are in place. The 22.73% negative response may reflect concerns about existing support systems or skepticism about implementation. This highlights the importance of policy and institutional support for realizing women's economic potential

Table 9: Factors Motivated for Economic or Business Activity

Option	Number of Respondents	Percentage (%)
To Support Family	25	22.73%
For Personal Growth	32	29.09%
To gain Social Status/Recognition	18	16.36%
To pursue Passion/Desire	28	25.45%
To be Financially Independent	7	6.36%



Analysis and Interpretation: Personal growth (29.09%) emerges as the primary motivator, followed by pursuing passion/desire (25.45%) and supporting family (22.73%). Together, these three motivations account for 77.27% of responses. Social status/recognition (16.36%) and financial independence (6.36%) are secondary motivators. The data reveals that women are driven by fundamental motivations (personal growth and passion) as well as family and economic essentials. Only a small number of women prioritize independence alone, suggesting women's motivations are complex and multifaceted.

Table 10: Major Challenges Faced by Women in Emerging Markets

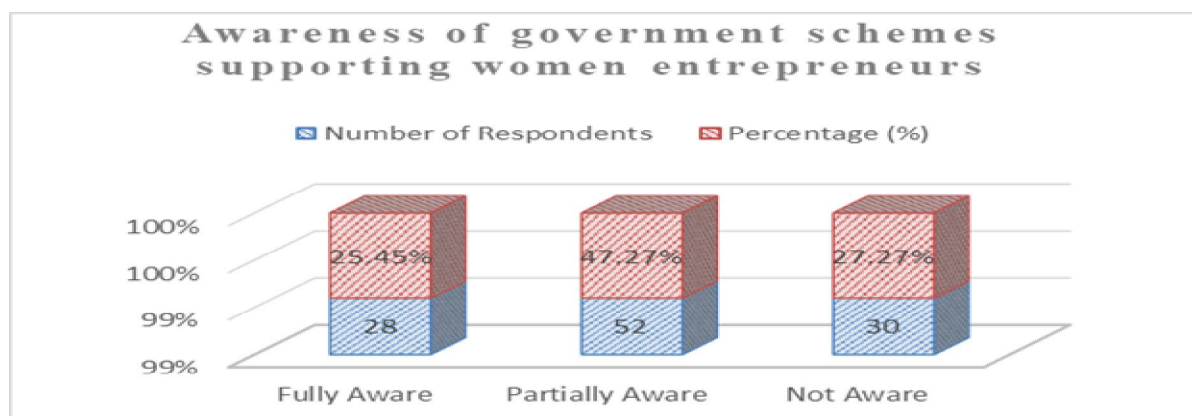
Option	Number of Respondents	Percentage (%)
Lack of Finance	52	47.27%
Social and Cultural barriers	38	34.55%
Limited market access	28	25.45%
Work-life balance	42	38.18%
Lack of training skills	32	29.09%
Gender biasness	45	40.91%
Lack of motivation	12	10.91%



Analysis and Interpretation: Lack of finance is the most critical challenge, cited by 47.27% of respondents. Gender bias (40.91%) and work-life balance issues (38.18%) are the next major barriers. Social and cultural barriers (34.55%) and lack of training skills (29.09%) also significantly hinder women's participation. Limited market access (25.45%) and lack of motivation (10.91%) are relatively less cited. This multi-faceted challenge scenario suggests that interventions must address financial access, gender discrimination, work-life integration, skills development and cultural barriers simultaneously for effective women's economic empowerment.

Table 11: Awareness of Government Schemes Supporting Women Entrepreneurs

Option	Number of Respondents	Percentage (%)
Fully Aware	28	25.45%
Partially Aware	52	47.27%
Not Aware	30	27.27%

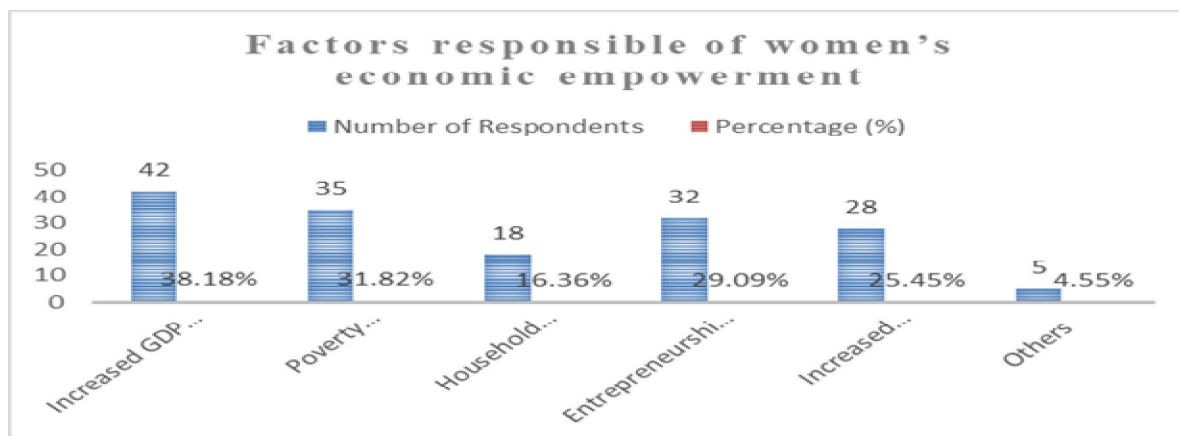


Analysis and Interpretation: Less than half (25.45%) of respondents are fully aware of government schemes supporting women entrepreneurs. 47.27% have partial awareness, while 27.27% are completely unaware. Combined, 74.54% have insufficient awareness. This indicates a significant gap in government scheme visibility and communication. Many women who could benefit from these schemes may not be accessing them due to lack of awareness. Enhanced publicity, outreach and simplification of scheme information is critical to maximize the impact of support programs.

Table 12: Factors responsible of Women’s Economic Empowerment Leading to Overall National Economic Growth

Option	Number of Respondents	Percentage (%)
Increased GDP and Productivity	42	38.18%
Poverty Reduction	35	31.82%
Household support and welfare	18	16.36%
Entrepreneurship and Innovation	32	29.09%
Increased Standard of living	28	25.45%

Others	5	4.55%
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Analysis and Interpretation: Increased GDP and productivity (38.18%) is recognized as the primary national economic benefit of women's empowerment, followed by poverty reduction (31.82%) and entrepreneurship/innovation (29.09%). Increased standard of living (25.45%) and household welfare (16.36%) are also noted. The responses demonstrate that women recognize the macro-economic benefits of their participation beyond individual gains and highlights that women's empowerment, as a comprehensive development strategy with benefits across multiple dimensions.

Table 13: Usage of Digital Tools by women in Economic Activity

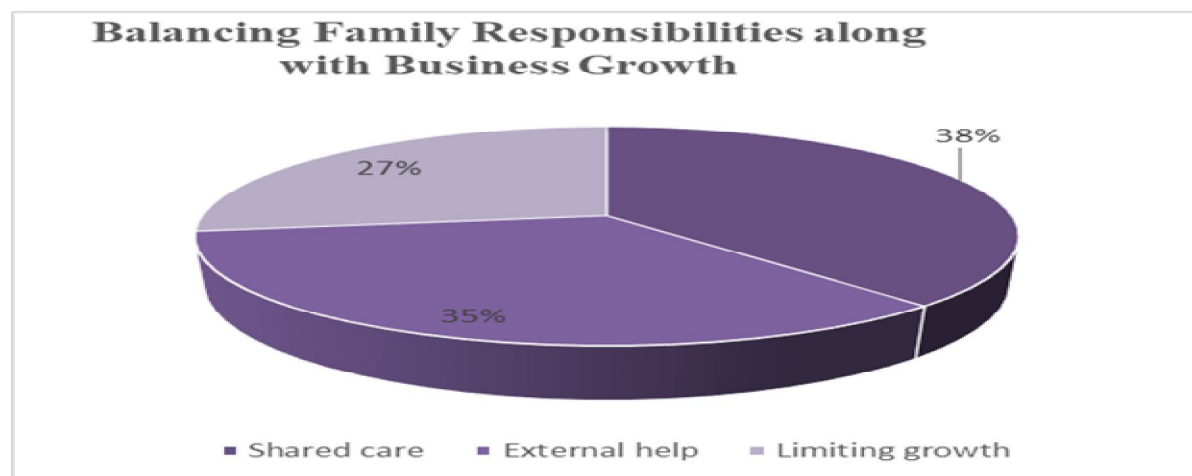
Option	Number of Respondents	Percentage (%)
Social Media	58	52.73%
E-commerce	42	38.18%
Digital Payments	65	59.09%



Analysis and Interpretation: Digital payments are the most widely used tool (59.09%), followed by social media (52.73%) and e-commerce (38.18%). The high adoption of digital payments reflects the shift toward cashless economies and the importance of secure transaction mechanisms. Social media usage (52.73%) demonstrates its role in marketing and customer engagement. E-commerce adoption (38.18%) indicates growing online business activities. Overall, women entrepreneurs show significant adoption of digital tools, suggesting they are keeping pace with technological advancement and leveraging it for business growth

Table 14: Balancing Family Responsibilities along with Business Growth

Option	Number of Respondents	Percentage (%)
Shared care	42	38.18%
External help	38	34.55%
Limiting growth	30	27.27%



Analysis and Interpretation: The most common strategy for balancing family and business is shared care (38.18%), where family members contribute to childcare and household responsibilities. External help (34.55%) represents engagement of hired assistance or institutional care. A concerning 27.27% report limiting business growth to manage family responsibilities, indicating that family obligations create a ceiling on entrepreneurial expansion for a significant portion. This highlights the need for better work-life balance support systems, affordable childcare, and flexible business models to enable women to pursue growth without sacrificing family responsibilities.

Key Findings

- 1. Age :** 29.09% of the respondents fall in the 25-35 age group, representing the young and active workforce.
- 2. Economic Participation:** 31.82% are salaried professionals, 29.09% are self-employed, and 25.45% are entrepreneurs, showing diverse modes of economic engagement.
- 3. Household Economies:** 68.18% are primary income holders, demonstrating women's critical role in household financial security.
- 4. Recognition of Contribution:** Over 81% acknowledge women's significant role in economic growth and inclusive development.
- 5. Sector Distribution:** Services sector dominates with 43.64% participation, but women are active across all sectors including manufacturing, agriculture, and MSMEs.
- 6. Financial Constraints:** 83.64% report inadequate financial support, with lack of finance being the top challenge (47.27%).

7. Digital Adoption: High adoption of digital tools, especially digital payments (59.09%), indicating technological competence and adaptation to modern business practices.

8. Work-Life Balance: 38.18% use shared care arrangements; however, 27.27% limit business growth due to family responsibilities, indicating a significant challenge.

9. Motivation Diversity: Women are motivated by personal growth (29.09%), passion (25.45%), and family support (22.73%), showing multifaceted drivers.

10. Support System Reliance: Banks and financial institutions (38.18%) are the most cited helpful support systems, followed by informal networks of family and friends (31.82%).

Suggestions

1. Enhance Financial Access

- Expand dedicated credit lines specifically designed for women entrepreneurs with flexible repayment terms and simplify loan approval processes.
- Develop women-focused microfinance institutions with trained staff understanding women's business needs and create special funds for women
- Establish government guarantee schemes to reduce financial institution risk perception

2. Address Gender Bias and Social Barriers

- Implement mandatory gender sensitivity training and support women-led awareness campaigns addressing barriers and create platforms for women success stories and role models to inspire others
- Promote male engagement through awareness programs and strengthen gender discrimination laws, ensuring effective enforcement mechanisms

3. Improve Government Scheme Visibility

- Launch awareness campaigns through digital and traditional media about government support programs, simplify scheme application processes and create user-friendly online portals
- Train women entrepreneurs on scheme eligibility and application procedures ,

4. Develop Comprehensive Support Systems

- Establish affordable childcare and eldercare facilities and promote flexible work arrangements, remote work options, and co-working spaces
- Create mentorship networks connecting experienced women entrepreneurs with newcomers and develop peer support groups for knowledge sharing and mutual assistance. Establish business incubation centres with women-friendly policies

5. Accelerate Skill Development

- Provide technical and business management training tailored to women's needs and also offer digital literacy and advanced technology skills, or leadership and communication skills development and certification programs

6. Facilitate Market Access

- Develop women entrepreneur networks and business clusters and facilitate participation in domestic and international trade fairs and exhibitions
- Support e-commerce platforms dedicated to women sellers.

7. Implement Supportive Policies

- Include women's economic participation in all development planning and budgets and allocate dedicated government budget for women entrepreneur support programs
- Create tax incentives for businesses employing and supporting women
- Establish regulatory frameworks promoting gender equity in recruitment and promotion

8. Leverage Digital Tools

- Provide digital infrastructure and affordable internet connectivity to women entrepreneurs.
- Create digital platforms connecting women entrepreneurs with markets and capital

Conclusion

The survey demonstrates that women are significant and multifaceted contributors to economic growth in emerging markets. They are motivated by diverse factors including personal growth, passion, and family welfare, and operate successfully across all sectors of the economy and hold senior positions, generate employment, contribute to inclusive growth, and enhance household welfare.

However, substantial barriers remain. The lack of adequate financial support, gender bias, and work-life balance challenges constrain their potential. With adequate support systems, proper policy frameworks, expanded access to finance, reduced gender bias, and improved work-life balance infrastructure, women can become concrete key drivers of sustainable and inclusive growth.

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