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## **Women Entrepreneurs and Msmes: Analysing the Multidimensional Poverty Index for Inclusive Growth**

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### **ABSTRACT**

Micro, Small, and Medium Enterprises are crucial for poverty reduction as they generate significant employment opportunities, particularly in developing countries. MSMEs play a crucial role in improving the standard of living for disadvantaged women. This study aims to utilize the Multidimensional Poverty Index (MPI) to assess the extent of inclusivity achieved by women-led MSMEs. By analyzing various dimensions of poverty—such as health, education, and living standards to know how these enterprises empower women, enhance their economic status, and contribute to poverty alleviation. This analysis will provide valuable insights into the role of women-led MSMEs in reducing poverty and driving inclusive economic development. The study utilizes both secondary and primary data to assess the impact of women entrepreneurs on poverty reduction. For the primary data collection, 120 women from the same socio-economic background—specifically, those below the poverty line and from the Scheduled Castes (SC) population—were approached. Secondary data will collect from various reports by government. By comparing the socio - economic conditions of women entrepreneurs and non-entrepreneurs from similar backgrounds, the research highlights how participation in MSMEs can lead to improved



## INTRODUCTION

Micro, Small and Medium enterprises (MSMEs) play a pivotal role in economic growth and poverty reduction especially in developing countries like India. It gave clear pathway for the sustainable development of India. This is the second largest employment generator after agriculture. These enterprises not only generate employment opportunities but also foster innovation and entrepreneurial spirit among Indians. As India looks forward 2047, making a century of independence, the role of MSMEs is more significant than ever. This sector holds immense potential to promote inclusive growth by integrating marginalized communities into the mainstream economy.

The MSME sector is powerful catalyst for promoting marginalized groups by providing accessible income generating opportunities with lower investment requirements. Among marginalized groups, women require special attention and support. In today's scenario many women are striving to achieve economic independence. Women are not only seeking to improve their own livelihoods but also uplift their families and communities. This empowerment is vital for breaking cycles of poverty and dependency.

The multi dimensional poverty index (MPI) is a comprehensive measure that assesses poverty across various dimensions. By consider the variables health, education and standard of living, the MPI provides in-depth understanding of the factors contributing to poverty. This study aims to utilize the MPI to evaluate inclusive growth achieved by women led entrepreneurs, specifically focusing on how these enterprises empower women and contribute to poverty reduction. Despite the potential of women led MSMEs they often face lot of barriers that hinder their entrepreneurial spirit. This study also tries to identify various constraints faced by women entrepreneurs.

## LITERATURE REVIEW

**Dr.Gourav Rawat (2024)** highlights the limited role of informal organizations in women's entrepreneurs. To enhance the women entrepreneurs, the paper suggest the formation of women's business organizations and networks. **Anirban Sangupta (2022)** found personal perspectives; goals and socio cultural factors along with education and skill affect women entrepreneurs' success. They also identify that the women entrepreneurs face gender inequality and unavailability of credit. Report by **IFC (2022)** on opportunities and constraints of women owned very small enterprises in India highlight both



opportunities and constraints faced by women entrepreneurs. It identifies women entrepreneurs face challenges such as limited access to finance, inadequate support system and socio cultural barriers. **ISST and IWWAGE position paper (2021)** states that in order to enhance female labour force participation. India need to address discriminatory social attitudes, implement quotas for women in leadership roles and provide targeted training programmes that foster skills and confidence.

**Torn Lal Verma et.al (2020)** states that the problems faced by MSMEs must be address and proper care should be given micro enterprises. It also highlights the power of MSMEs to paves the way for poverty alleviation and rural development in India. Another report by **IWWAGE (2020)** on women entrepreneurs as the powerhouse of recovery states women led entrepreneurs' face barriers like access to and understanding of technology and digital interfaces. This report suggests that a dual approach in order to addressing female labour force participation. On the demand side must be tackle issues like discrimination and legal inequalities. On the supply side, need a focus on cultivating women's attitudes towards business ownership, operation and scaling. **Sheweta et al (2018)** says that there are many successful women entrepreneurs in our society but they face many challenges stemming from a male dominated culture. These obstacles mainly arise from societal expectations and family scenario. **Dr. K Kamalakannan (2018)** conducted a study under the title analysis of women entrepreneurs in India to show the current status of women entrepreneurs in India. According to him by fostering an inclusive environment more women are encouraged to enter in entrepreneurship, they can achieve greater economic equality and innovation. **Sucheta Agarwal & Usha Lenka (2018)** identified the need of entrepreneurial competencies for the success and growth of women led enterprises. They also states the impact of initiatives have been launched to support women entrepreneurs is still unclear. So they pointed out the need for a comprehensive framework to develop the entrepreneurial competencies. **Neha Choudhary & Nabanita De & Taper Mondal (2018)** says that the policies and benefits introduced for MSME entrepreneurs have not reached them effectively. While women entrepreneurs are now balancing family and business roles, but they still face significant challenges despite various government initiatives.

## OBJECTIVES

- **To calculate the Multidimensional Poverty Index (MPI) for women entrepreneurs:** This objective aims to assess the impact of women-led MSMEs on poverty reduction by measuring key dimensions such as health, education, and living standards.



- **To identify barriers faced by women entrepreneurs:** The study will examine the challenges women entrepreneurs face in establishing and expanding MSMEs, such as access to finance, market opportunities, skills development, and socio-cultural barriers.

## METHODOLOGY

The study employs both secondary and primary data collection methods:

- **Secondary Data:** Data will be collected from various government reports, MSME development initiatives, and academic literature.
- **Primary Data:** A survey will be conducted with 120 women from similar socio-economic backgrounds—specifically, those from the Scheduled Castes (SC) population and below the poverty line from Palakkad district of Kerala. The sample will include both women entrepreneurs and non-entrepreneurs. The primary data will focus on understanding the socio-economic conditions, access to resources, and the impact of entrepreneurship on their poverty levels. A detailed survey questionnaire will explore the dimensions of poverty (health, education, living standards) for both groups.

The Multidimensional Poverty Index (MPI) will be calculated using the following dimensions:

- **Health:** Access to healthcare, nutrition levels, and mortality rates.
- **Education:** Level of education attained and access to quality education.
- **Living Standards:** Access to basic services like clean water, sanitation, electricity, and housing conditions.

## LIMITATIONS

- The study is confined to a specific geographical area—Palakkad, Kerala. As such, the findings may not be fully representative of women entrepreneurs in other parts of India or globally. Regional variations in socio-economic conditions, access to resources, and cultural factors may affect the results.
- Since the primary data collection involves surveys and interviews, there may be a potential for social desirability bias—where respondents provide answers they perceive as more acceptable or favorable. This could affect the accuracy of the data, particularly regarding sensitive issues like income, personal challenges, and socio-economic conditions.

**ANALYSIS AND INTERPRETATION**

In the past, women were primarily engaged in household activities and responsibilities. However, over time, as educational opportunities expanded, many women began to focus on income generation. Today, women are increasingly striving for economic independence, seeking to establish their own careers and businesses. This shift reflects a growing recognition of the importance of financial autonomy and the vital role women play in the economy. As opportunities in the MSME sector have expanded, women have increasingly taken advantage of them. MSMEs attract women entrepreneurs, especially due to their lower entry barriers and limited initial investment requirements. These small businesses provide a flexible option that allows women to balance family responsibilities while pursuing their entrepreneurial ambitions, making the sector particularly appealing. This support not only fosters economic independence but also encourages more women to engage in entrepreneurship. Despite facing numerous challenges, many women entrepreneurs continue to create successful stories. However, the number of women operating in the formal sector remains limited. Barriers such as access to finance, societal norms, and insufficient support systems can hinder their progress. Addressing these challenges is crucial to increasing the representation of women in entrepreneurship, particularly in formal business environments, where their contributions can significantly impact economic growth.

**Table 1. Contribution of Women-owned MSMEs to total MSMEs registered on Udyam Registration portal since Inception of the portal (1<sup>st</sup> July 2020 to 31<sup>st</sup> Jan 2024)**

Category	Total	Employment	Investment (Rs in crore)	Turnover (Rs in crore)
Women MSME	4,667,278	28,407,069	126845.12	1714992.98
MSMEs	22,819,417	151,668,034	1,137,237	16,784,358
%age of Women owned MSMEs	20.5 %	18.73%	11.15%	10.22%

Source: Ministry of Micro, Small & Medium Enterprises 2024

- Representation: Women-owned MSMEs represent 20.5% of the total registered MSMEs, indicating a significant presence within the sector. This highlights the growing role of women in entrepreneurship in India.
- Employment Contribution: Women MSMEs contribute 18.73% to the total employment in the MSME sector, reflecting their importance in job creation and economic activity.



□ Investment and Turnover: The investment from women-owned MSMEs accounts for 11.15% of the total investment, and their turnover constitutes 10.22% of the total turnover. This suggests that while women-owned MSMEs are making strides, their financial footprint is still smaller compared to their male counterparts.

As the number of women entrepreneur's increases, both central and state governments have initiated various programs to support their development. However, existing studies indicate that the effectiveness of these initiatives remains uncertain. Many programs struggle with implementation challenges, lack of awareness, and insufficient resources, which can hinder their impact. Evaluating and improving these initiatives is essential to ensure that they truly empower women entrepreneurs and contribute to sustainable economic growth.

**Table 2. Schemes by Central Government Departments**

Scheme Name	Department/ Ministry	Objective	Key Features	Source
Stand-Up India Scheme	Ministry of Finance	To promote entrepreneurship among women and SC/ST communities	Provides bank loans between ₹10 lakh and ₹1 crore; support for new ventures	Ministry of Finance, 2021
Mahila Udyam Nidhi	Ministry of MSME	To support women entrepreneurs in small and medium enterprises	Financial assistance for new or existing businesses; loans up to ₹1 lakh	Ministry of MSME 2021
Nari Shakti	Ministry of	To empower	Focus on	Ministry



Yojana	Women and Child Development	women through self-help groups and skill development	capacity building and access to financial resources	of Women and Child Development, 2021
Women Entrepreneurship Program	Ministry of MSME	To promote women-led enterprises and provide skill training	Includes training and mentorship support for women entrepreneurs	Ministry of MSME 2021
Start-Up India	Department for Promotion of Industry and Internal Trade	To promote start-ups and encourage entrepreneurship	Financial support, tax exemptions, and incubation facilities	Startup India 2021
PM Mudra Yojana	Ministry of Finance	To provide micro-financing to small businesses, including women entrepreneurs	Loans up to ₹10 lakh for micro-enterprises with minimal documentation	PM Mudra Yojana, 2021
ASPIRE (A Scheme for Promotion of Innovation, Rural Industry, and	Ministry of MSME	To promote entrepreneurship in rural and backward areas	Focus on skill development and support for rural entrepreneurs	Ministry of MSME 2021

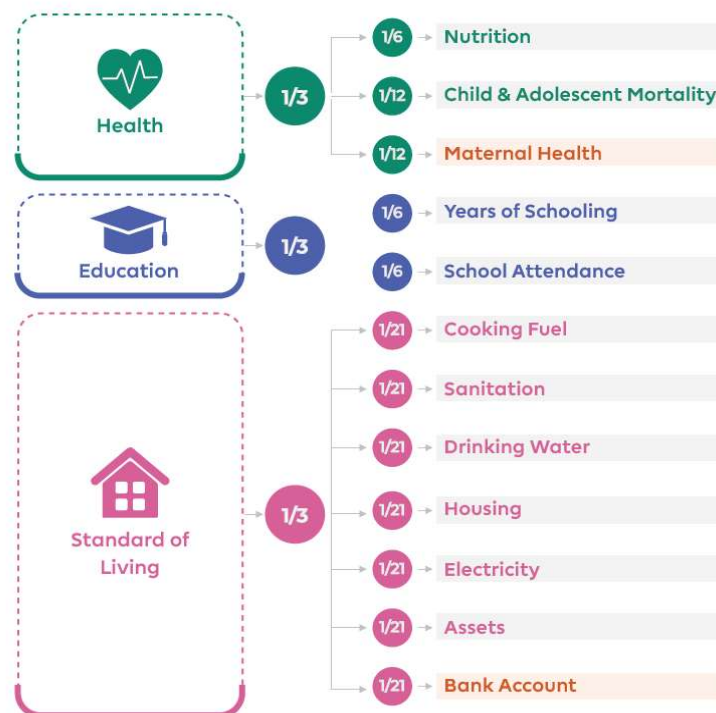
Entrepreneurship)				
National Rural Livelihood Mission (NRLM)	Ministry of Rural Development	To promote self-employment and organization of rural poor into self-help groups	Financial inclusion and skill training for women	Ministry of Rural Development, 2021

Source: Government of India Ministry of Commerce and Industry

### MULTIDIMENSIONAL POVERTY INDEX (MPI) AND WOMEN ENTREPRENEURS

The Multidimensional Poverty Index (MPI) is a measure that assesses poverty across multiple dimensions, specifically focusing on health, education, and living standards. By evaluating these key areas, the MPI provides a more comprehensive understanding of poverty than income-based measures alone.

**Figure 1. INDICATORS OF MULTI DIMENSIONAL POVERTY INDEX**





SOURCE: NATIONAL MULTI DIMENSIONAL POVERTY INDEX : A PROGRESS REVIEW BY NITI AAYOG 2023

The MP used for understanding the impact of women entrepreneurs on poverty alleviation. When a woman becomes an entrepreneur, she not only boosts her own income but also enhances her household's financial independence. This empowerment encourages increased investment in health and education, resulting in improved health outcomes and higher educational attainment for their children. It also improves their overall standard of living by providing access to clean water and better housing. Empowering women through entrepreneurship not only benefits the individuals but also foster broader economic and social development within communities.

### **PRIMARY DATA ANALYSIS ON WOMEN ENTREPRENEURS AND MSMES: BARRIERS AND MULTIDIMENSIONAL POVERTY (MPI) IMPACT**

This analysis focuses on the role of Women Entrepreneurs in Micro, Small, and Medium Enterprises (MSMEs) and their impact on poverty reduction, with particular attention to the Multidimensional Poverty Index (MPI). The data gathered from 120 women entrepreneurs provides insights into the socio-economic conditions of these women and explores how their participation in MSMEs might contribute to inclusive growth, empowerment, and poverty alleviation.

### **DEMOGRAPHIC PROFILE OF RESPONDENTS**

#### **Age Distribution**

- 41.67% of respondents fall within the 31-40 age group, which is the most active entrepreneurial period.
- 26.67% are between 41-50, it suggest that older women are also engaging in entrepreneurial activities.
- The remaining respondents are younger (19.17% in the 21-30 age group) and older (12.50% above 50 years).

This distribution indicates that women of various ages are participating in MSMEs, but there seems to be a concentration of entrepreneurial activity in the prime working age group (31-40 years).

#### **Marital Status**



- The majority of respondents are married (65%), with 13.33% being widows. The high number of married women involved in business could imply that family responsibilities may influence their entrepreneurial decisions.
- 20% are single, and 1.67% is separated.

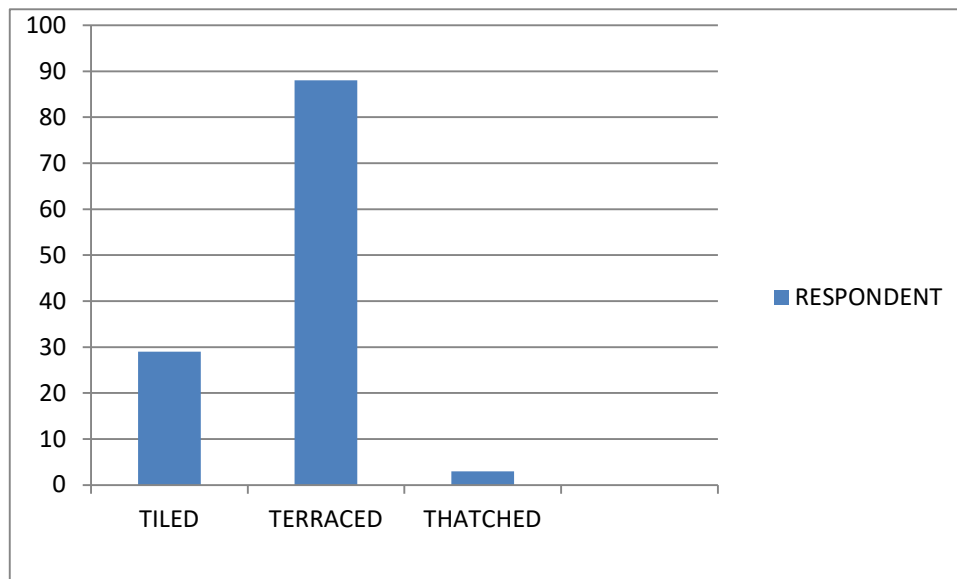
Given that marital status is often tied to household responsibilities, married women may face additional challenges in balancing family and business duties.

### SOCIO-ECONOMIC INDICATORS OF POVERTY (MPI)

#### Education Status

- A significant portion of respondents has SSLC (37.5%) or Plus Two (26.67%) education.
- 3.33% are illiterate, and 32.5% have another education qualification, which might suggest vocational or informal education.

**Figure 2: Education Status of The Respondents**



Source: Primary Data 2024

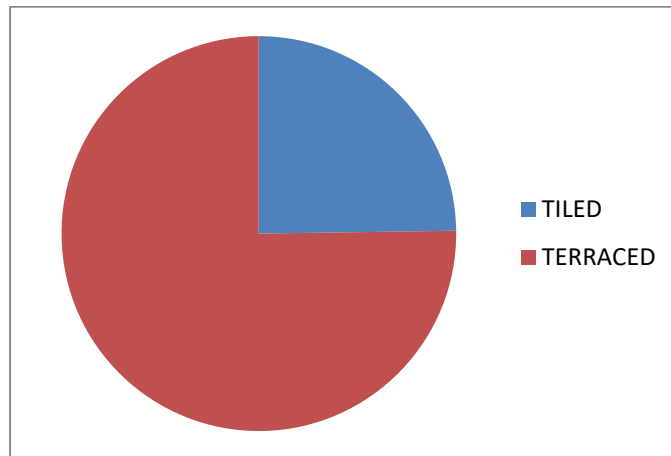
The education levels highlight the potential barrier to business development for women, as lower educational attainment can restrict access to business management skills, technical knowledge, and other resources required for successful entrepreneurship.



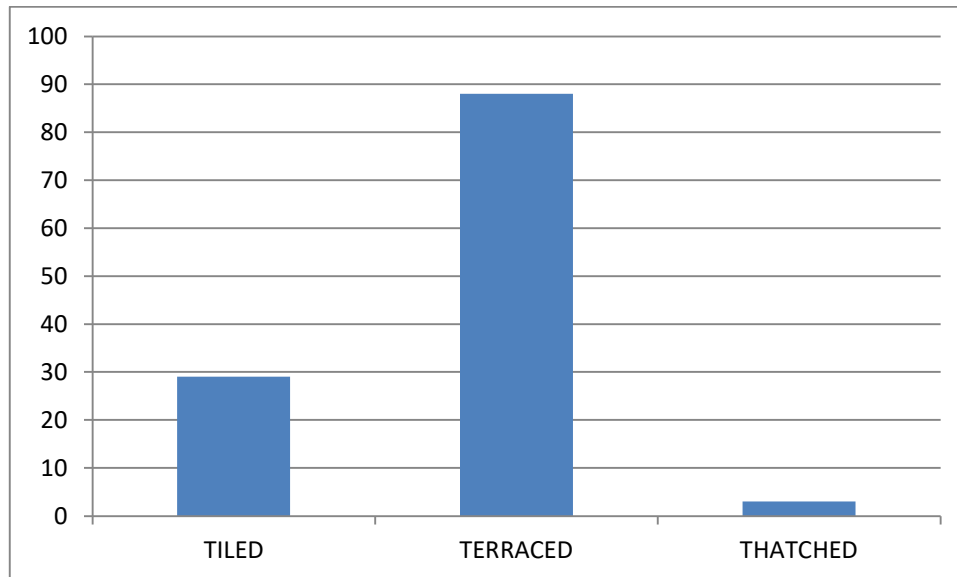
### Housing and Living Standards

- 88.33% of respondents own their homes, which is a positive indicator of stability. However, the 11.67% who live in rented homes may face more financial pressure due to rent payments.
- 73.33% live in homes with terraced roofs, which suggests a relatively higher standard of housing compared to those with \*\*thatched roofs (2.5%).

**Figure 3& 4: Housing and Living Standards**



Source: Primary Data 2024



Source: Primary Data 2024



These indicators of living conditions suggest that most women entrepreneurs live in moderate to stable conditions, though some still face living conditions below the average standard (e.g., those with thatched roofs or rented homes).

### **Access to Basic Services**

- 100% of respondents have access to clean drinking water, electricity, and toilets, which are essential for improving living standards and reducing poverty.
- 86.67% have occasional access to healthcare, which indicates that while healthcare is accessible, it is not necessarily regular or consistent for most women.

Access to basic services like water, electricity, and sanitation significantly contributes to reducing the Multidimensional Poverty Index (MPI), as these are key indicators of living standards.

## **ECONOMIC PARTICIPATION AND FINANCIAL STATUS**

### **Occupation Status**

- 88.33% of women are full-time employees or entrepreneurs, and only 11.67% are part-time workers. This indicates strong commitment to entrepreneurial activities among the respondents.

### **Earnings and Income**

- 76.4% of respondents earn between 200-500 units per day, with 20.8% earning 500-1000 units.
- Monthly income distribution shows that the majority (58.33%) earn between 5000-10000 units, while 9.17% earn below 5000 units per month.

The earnings data suggests that while many women entrepreneurs are in the lower-to-middle-income range, a significant portion still earns below a threshold that would guarantee financial stability, highlighting the challenges in achieving upward mobility.

**Table 3: Average Monthly Income**



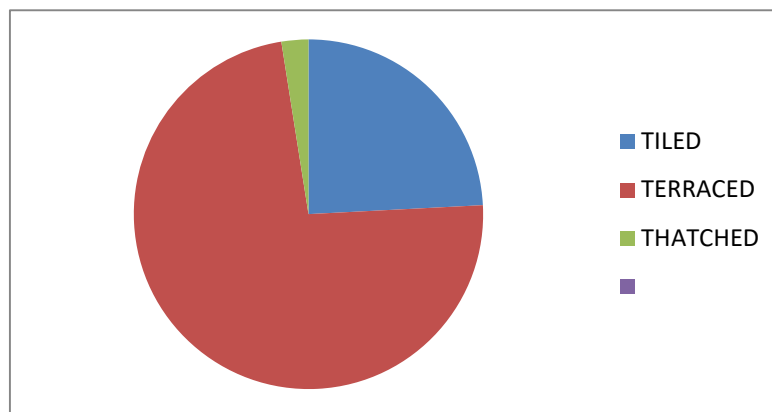
AVERAGE MONTHLY INCOME	NO OF RESPONDENT	PERCENTAGE
BELOW 5000	11	9.17%
5000-10000	70	58.33%
10000-15000	23	19.17%
15000 ABOVE	16	13.33%
total	120	100.00%

Source : Primary Data 2024

### Saving Status

- 98.6% of respondents save their income, with the most common saving methods being deposits (39.17%), land (35.83%), and gold (21.67%).
- This saving behavior is typical in low-income groups where access to formal financial systems may be limited, leading people to rely on tangible savings options like land and gold.

### Figure 5: Mode Of Saving



Source : Primary Data 2024

### Access to Credit Facilities



- 66.36% have access to credit facilities, but 33.34% do not, highlighting a significant gap in financial inclusion. Lack of access to formal credit can be a barrier to business expansion and sustainability for women entrepreneurs.

**Table 4: Access To Credit Facilities**

Yes/no	Respondents	Percentage
Yes	80	66.36%
No	40	33.34
Total	120	100

Source: Primary Data 2024

**BARRIERS TO BUSINESS GROWTH**

**Challenges in Securing Funding**

- 40.83% of respondents face discrimination by lenders when applying for business loans, and 30.83% cite high-interest rates as a barrier to obtaining credit.
- 21.67% attribute Lack of financial literacy as another major challenge in accessing finance.

**Table 5: Challenges in securing funding**

CHALLENGES	RESPONDENTS	PERCENTAGE
Lack of collateral	2	1.66666667
High-interest rates	37	30.8333333
Discrimination by lenders	49	40.8333333
Lack of financial	26	21.6666667



literacy		
Other	6	5
TOTAL	120	100

Source: Primary Data 2024

This data points to significant barriers faced by women in accessing finance for their businesses, which is a critical issue for growth and sustainability.

### Societal Norms and Gender Discrimination

- 96.66% of respondents feel that societal norms limit their ability to run a business, and 98.33% report facing gender-based discrimination in business settings.

These findings underscore the systemic challenges women face in entrepreneurial environments, including cultural and institutional biases that can hinder business success and growth.

**Table 6 Societal Norms and Gender Discrimination**

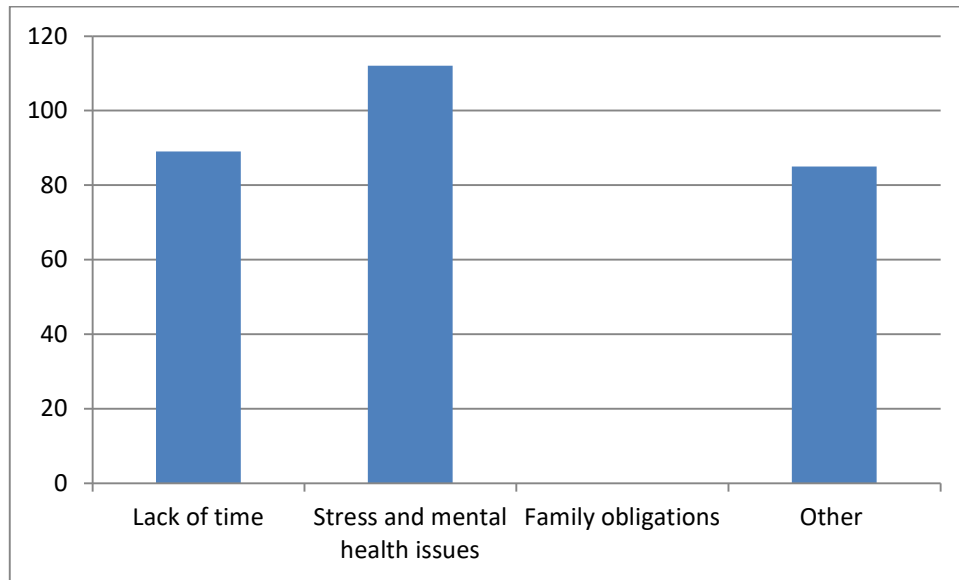
Yes/no	Respondents	Percentage
Yes	118	98.33%
No	2	1.66%
Total	120	100

Source: Primary Data 2024

### Personal Challenges

- Stress and mental health issues affect 112 women entrepreneurs, and 89 struggle with lack of time. These challenges can be attributed to the multiple roles women play in society—entrepreneur, caregiver, and homemaker—and could limit their ability to focus on business development.

**Figure 6: Personal Challenges**

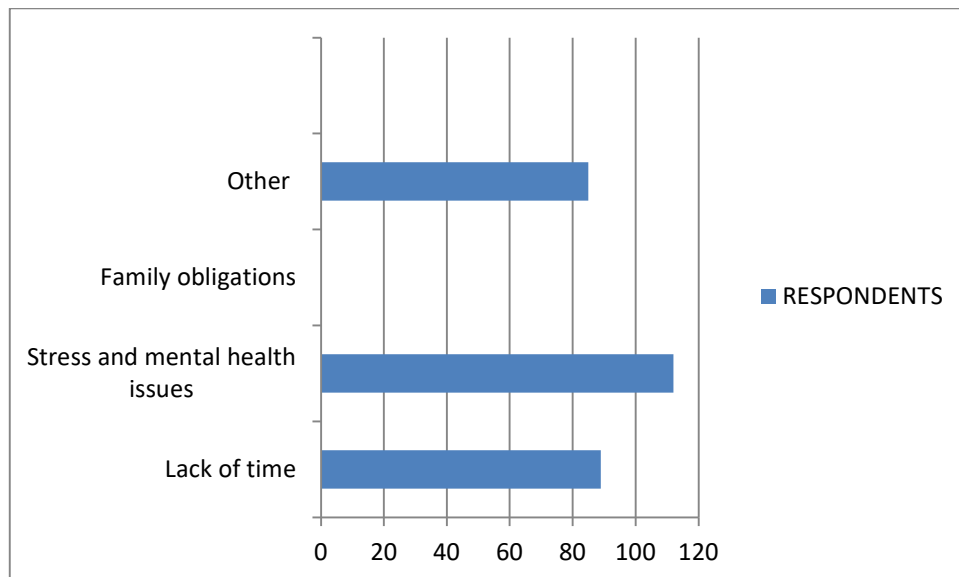


Source: Primary Data 2024

### Support Needs

- The primary support needed by women entrepreneurs includes access to finance (90%), followed by networking opportunities (37.5%), and training programs (35%).
- 20% of respondents reported having access to training and capacity-building programs, but a significant majority (80%) do not, indicating a major gap in skills development.

Figure 7: Support Needs



Source: Primary Data 2024



### **Empowerment and Decision-Making**

- 85% of women report feeling empowered to make decisions in their household, which suggests that entrepreneurial activity, may positively influence women's agency and decision-making power within the family and community.

### **Balance between Business and Personal Life**

- While 80% of women find it not challenging to balance business and personal responsibilities, 20% face difficulties, indicating that work-life balance remains a significant issue for some women entrepreneurs.

## **MAJOR FINDINGS**

The study, "Women Entrepreneurs and MSMEs: Analyzing the Multidimensional Poverty Index for Inclusive Growth," draws several important findings under key thematic areas. These conclusions highlight the role of women-led MSMEs in promoting inclusive growth and reducing multidimensional poverty, while also addressing the barriers women entrepreneurs face.

### **1. Impact of Women-led MSMEs on Poverty Alleviation**

- Women-led MSMEs contribute significantly to poverty alleviation, not just by improving household income, but also by improving the overall living conditions of women entrepreneurs and their families. Participation in MSMEs leads to better access to healthcare, education, and improved living standards, which in turn reduces multidimensional poverty (MPI).
- Women entrepreneurs, through their involvement in MSMEs, increase household financial independence, empowering them to make decisions that benefit their family's health, education, and overall well-being.

### **2. Economic Empowerment of Women Entrepreneurs**

- Women entrepreneurs in MSMEs experience improved economic empowerment. The majority of respondents (76.4%) earn between ₹200-500 per day, and 58.33% of them earn between ₹5000-10,000 per month. These earnings enhance their financial independence and contribute to improved living standards.



- Despite the challenges, 85% of women report feeling empowered in decision-making, indicating that entrepreneurship increase their agency both in household and community matters.

### **3. Barriers Faced by Women Entrepreneurs**

- **Access to Finance:** A significant barrier faced by women entrepreneurs is restricted access to finance. 40.83% of respondents face discrimination from lenders, and 30.83% cite high-interest rates as a major obstacle in obtaining loans for their businesses. This financial exclusion hampers the ability of women to expand their businesses and achieve sustainable growth.
- **Societal Norms and Gender Discrimination:** 96.66% of women entrepreneurs report that societal norms limit their entrepreneurial potential, and 98.33% experience gender-based discrimination in business environments. These cultural and institutional barriers hinder the ability of women to operate in a competitive business landscape.
- **Time Management and Personal Challenges:** Balancing business with household responsibilities is another significant challenge, with 89% of women entrepreneurs experiencing stress and time-related issues. Many women juggle multiple roles as caregivers, homemakers, and entrepreneurs, which affects their ability to focus solely on business development.

### **4. Impact of Education and Skill Development**

- Educational attainment remains a significant factor in the success of women entrepreneurs. While 37.5% of respondents have completed SSLC and 26.67% have Plus Two education, a substantial portion of women still lack formal education or business training. This limits their access to critical business skills, financial literacy, and technical expertise required for scaling businesses.
- There is a significant gap in access to training and capacity-building programs, with 80% of respondents reporting no access to such opportunities. This highlights the need for targeted skill development programs to empower women entrepreneurs with the necessary tools for business success.

### **5. Housing and Living Standards**



- The majority (88.33%) of women entrepreneurs own their homes, with 73.33% living in homes with terraced roofs, reflecting stable living conditions. However, 11.67% of respondents live in rented homes, which may lead to increased financial vulnerability.
- Access to basic services such as clean drinking water, electricity, and sanitation is universal among the respondents, contributing to improved living standards and a reduction in multidimensional poverty.

## 6. Support Needs of Women Entrepreneurs

- Women entrepreneurs identify several critical support needs, with 90% of respondents citing access to finance as the most important support required for business growth. Networking opportunities (37.5%) and training programs (35%) are also seen as essential for enhancing business skills and overcoming barriers to success.
- Despite these needs, only 20% of women entrepreneurs report having access to training and development programs, underlining the importance of establishing more accessible and inclusive support systems for women in business.

## 7. Government Schemes and Initiatives

- Government schemes like the Stand-Up India Scheme, PM Mudra Yojana, and Mahila Udyam Nidhi are designed to provide financial assistance and support to women entrepreneurs. However, there are gaps in the awareness, accessibility, and effectiveness of these schemes. Some women still face challenges in accessing these resources due to a lack of information, discrimination, and bureaucratic hurdles.
- Despite these initiatives, further efforts are needed to ensure that these programs are more effectively implemented and reach the target beneficiaries, especially marginalized women entrepreneurs.

## 8. Overall Contribution to Inclusive Growth

- Women-led MSMEs play a crucial role in promoting inclusive growth. The economic and social empowerment of women through entrepreneurship leads to broader community development. By addressing barriers such as financial exclusion, gender discrimination, and lack of skills training,



MSMEs can be a powerful tool for reducing multidimensional poverty, enhancing women's decision-making power, and fostering long-term socio-economic development.

### SUGGESTIONS

- **Increase Access to Finance:** Governments should implement gender-sensitive policies that ensure better access to credit and financial resources for women led entrepreneurs.
- **Enhance Skill Development and Training:** Establish more targeted skill development programs, mentorship, and capacity-building initiatives for women entrepreneurs, especially those from marginalized group.
- **Address Societal Norms and Discrimination:** government should I initiate Awareness programs and gender equality initiatives in order to address societal norms and discrimination.
- **Improve Implementation of Government Schemes:** While the government has implemented numerous policies and schemes to support women-led entrepreneurs, their effectiveness remains uncertain and requires further evaluation. The effectiveness of existing government schemes should be evaluated and improved, with a focus on ensuring that women entrepreneurs, particularly those from marginalized communities, benefit from them.
- **Promote Work-Life Balance:** Support systems such as childcare facilities, flexible business regulations, and family-friendly policies can help women entrepreneurs balance their business and personal responsibilities

### CONCLUSION

The study highlights the transformative potential of women-led MSMEs (Micro, Small, and Medium Enterprises) in reducing multidimensional poverty and promoting inclusive growth. Women entrepreneurs, through their businesses, not only improve household income but also gain greater financial independence, which enhances their decision-making power and contributes to better health, education, and living standards for their families. Despite these positive impacts, women face significant barriers, including restricted access to finance, gender-based discrimination, societal norms, and challenges in balancing business with household responsibilities. The study emphasizes the need for targeted interventions, such as improved access to credit, skill development programs, and greater implementation of government schemes, to support women entrepreneurs. These measures, along with efforts to address societal biases and provide work-life balance support, can unlock the full potential of women-led MSMEs, fostering economic empowerment and sustainable development. Overall, women-



led MSMEs are a powerful tool for inclusive growth, but addressing existing barriers is critical for realizing their full impact.

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