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Towards an Equitable and
Integrated South Asia:
**BUILDING ENABLING
ENVIRONMENTS
FOR
WOMEN IN TRADE**

India Country Report

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The Asia Foundation
Improving Lives, Expanding Opportunities



About the project

The Asia Foundation conducted a multi-country research to understand women's participation in trade in South Asia. This report captures the key insights into the challenges that women-owned businesses and entrepreneurs face when participating in international trade, both within the region, and the wider global market. This research covers five South Asian countries: Bangladesh, India, Nepal, Pakistan, and Sri Lanka.

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Acknowledgment

The Asia Foundation conducted multi-country research to examine the opportunities and challenges for women's participation in trade in South Asia. The research aimed to provide specific, actionable insights on how countries can promote an enabling environment for women's participation in trade. This South Asia regional research initiative was implemented in collaboration with sectoral experts, senior researchers, and academic institutes in Bangladesh, Sri Lanka, Nepal, and Pakistan. The India country report captures the challenges associated with women entrepreneur's participation in the domestic and foreign markets, including South Asia, and highlights the enabling environment created by (i) Technology and digital economy (ii) Networks, and (iii) Access to capital. The report also presents a framework to enhance the participation of women-led enterprises in trade within the South-Asian region.

We would like to thank the Indian Council for Research on International Economic Relations (ICRIER) for undertaking this research under the leadership and guidance of Dr. Nisha Taneja, and her team of researchers-Sanjana Joshi, Shravani Prakash, Pawani Dasgupta and Sanya Dua for putting together the study. We would also thank the Federation of Indian Export Organisations (FIEFO), and Federation of Indian Women Entrepreneurs (FIWE) for their time and insights that form the basis of the research findings.

We hope this research will help inform the trade policy decisions and financial frameworks needed for building an enabling environment for women to expand their engagement in regional and national trade. We hope this research can also provide an informed framework to all stakeholders for substantive advocacy engagement with government institutions, development sector partners, academia, and civil society on unlocking equitable growth in South Asia by ensuring that women are at the center of regional cooperation for economic growth.



Nandita Baruah

Country Representative-India
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Introduction

India has registered a two-fold year-on-year growth in exports in recent years and has set a target of US\$ 1 trillion in exports by 2025 (RBI, 2022). However, India's trade with other South Asian countries continues to be relatively low, even though it has increased in the last few years. Furthermore, the participation of women in India's trade is almost negligible with its South Asian neighbors.

Given this background, we assess the enabling environment for women entrepreneurs in India to participate in domestic and international markets, especially the extent of women entrepreneurs' participation in South Asian markets. For this, we identify constraints to women entrepreneurs' participation in both the domestic and foreign markets, including South Asia, and suggest measures to enhance their participation in trade. The analyses and findings are based on desk research, secondary data, and online stakeholder consultations with two associations—Federation of Indian Export Organisations (FIEFO), and Federation of Indian Women Entrepreneurs (FIWE). There were 27 participants in the webinar consultation with FIEO, and 19 participants in the webinar with FIWE. In addition, separate meetings with several of the attendees were held for follow-up questions to gain a deeper understanding of the ground-level issues related to barriers faced by women entrepreneurs.

Section I examines the policies and targeted schemes of the Government as well as recent technology-led initiatives of the private sector. It assesses the efficacy, gaps, and best practices of the enabling measures based on desk research and insights from our consultations with women entrepreneurs and other relevant stakeholders. Special focus is given to the enabling environment created by (i) Technology and digital economy (ii) Networks, and (iii) Access to capital. Section II gives an overview of the enabling factors that support women's participation in trade and the continuing impediments responsible for the low share of females in India's growth. Section III assesses specific barriers that prevent women's participation in India's trade with other South Asian countries. Section IV recommends an affirmative strategy to enable Indian women-led enterprises to actively engage in export and import trade within the South Asia region.

I. Women's Entrepreneurship: Enabling Environment and Persisting Challenges

The first step toward enabling women's participation in trade is to enhance the ability of women entrepreneurs to build and scale businesses so that they can take part in export and import activities. This requires an understanding of the status of women's entrepreneurship and an assessment of the business and policy environment in which they operate.

Over the last decade, India has significantly developed into an attractive destination for entrepreneurs and investors. The number of start-ups has risen from 471 in 2016 to 72,993 (as on June 30, 2022), which amounts to a rise of approximately 15,400 percent (Mint, 2022). India's micro, small, and medium enterprises (MSMEs) sector now accounts for 45 percent of total industrial production, 40 percent of total exports, and 8 percent of GDP (GOI, 2015). There are several factors that have contributed to this growth, including the availability of a wide talent pool of skilled workforce, the relatively low cost of setting up businesses, various schemes launched by the Government, a large consumer base connected via internet, growth of the IT sector, and the availability of numerous funding options and opportunities (Bagaria, 2022).

The state of women's entrepreneurship in India, however, continues to be below par and the persistence of gender gaps in the entrepreneurial space remains a challenge. Only 20 percent of proprietary MSMEs are owned by women and, of these, the overwhelming majority are micro enterprises (GAME, 2019). Only 5 percent of India's start-up founders (Gupta, 2020) are women, and only five out of 136 unicorn founders are women (Tejaswi, 2021). The reason for the dismal state of women entrepreneurs is that they continue to face several challenges. These include poor access to funding and capital, lack of networking opportunities, family and societal barriers, inadequate levels of skills development, lack of mentors and role models, inability to hire manpower, etc. (Bain & Google, 2020).

Nevertheless, India is coming to recognize the importance of empowering women and promoting gender equality to boost its economic prosperity. Estimates suggest that focused efforts toward enabling women entrepreneurs could, by 2030, increase direct employment by around 50 to 60 million people, and increase indirect and induced employment of another 100 to 110 million people (Bain & Google, 2020).

This growing appreciation of the need to unlock the economic potential of women's entrepreneurship has, in recent years, pushed multiple actors to bolster the enabling ecosystem for women's entrepreneurship. These interventions seek to address gender-specific financing challenges, providing skills training and mentorship access, and building market linkages (Bain & Google, 2020).

Such initiatives have been taken by the Central and State Governments as well as by trade and investment support institutions, international organizations, and non governmental organizations (NGOs). Large corporates and Government ministries have also come together to collaborate and partner to create impactful initiatives that enable women entrepreneurs. It is notable that most of the recent initiatives focus on one or more of three main aspects : using technology and digital solutions to support women entrepreneurs; helping women build networks; and enhancing women's access to capital.

There are four categories of enabling actions, especially at the Government level: capacity building and skill development; financial inclusion; early-stage support; and access to markets (Taneja et al., 2022a). The following are some key initiatives under each of these categories.

(I) Capacity Building and Skill Development

One of the major challenges preventing the growth of women entrepreneurs is the lack of skills, including both vocational skills that they can use for creating income streams as well entrepreneurial and soft skills needed to build and scale businesses. Although there are plenty of upskilling programs available in India, access to skilling institutions that attract women is limited. However, some special and dedicated skilling and capacity development initiatives for women, both Government and private sector, have in recent years sought to fill this gap.

The Central Government has undertaken some steps to up skill and empower women to become employable and build businesses. The National Skill Development Mission (2015) emphasizes “that women constitute half the demographic dividend and skilling could be the key to increasing their participation in the country's labour force.” The Government has made a provision of 30 percent reservation of seats (PIB, 2021) for women candidates in the 14,604 Industrial Training Institutes (ITIs) for enrolling in various trades under the Directorate General of Training (DGT) of Ministry of Skill Development's Craftsman Training Scheme (CTS). The Pradhan Mantri Kaushal Vikas Yojana (PMKVY)¹ imparts industry-relevant skill training and the Pradhan Mantri Kaushal Vikas Kendras lay emphasis (PIB, 2022) on creating additional infrastructure—for training and apprenticeship; flexible training delivery mechanisms; flexible afternoon batches on local need-based training to accommodate women; and ensuring a safe and gender sensitive training environment, employment of women trainers, equity in remuneration, and a complaint redressal mechanism. Around 40 percent of the 73 lakh candidates trained under PKMVY between 2016 and 2020 were women.

There are some recent collaborative capacity building initiatives between the Government, the private sector, and nonprofit organizations. The Association of Lady Entrepreneurs (ALEAP), a nonprofit organization based in Andhra Pradesh and formed by Indian women entrepreneurs, has partnered with State Governments, Central Government, social organizations, international organizations, and the private sector on various initiatives to enable women entrepreneurs. The Atal Incubation Centre (AIC) and ALEAP Women Entrepreneurs Hub (AIC ALEAP We-Hub)² is a collaboration with NITI Aayog (India's apex public policy think tank). It provides co-working spaces as well as services relating to knowledge support, mentoring, seed-funding, machinery, technology transfer, regulatory compliance, and marketing. It is India's first and only women entrepreneurs' industrial hub that has enabled 69 entrepreneurs in manufacturing sectors like Pharmaceuticals, Electronics, Biotechnology, Packaging and Printing, Textiles and Garments, Diagnostics, and Food Processing among others.

Additionally, digital platforms have become an effective mode of delivery for capacity building initiatives built on public-private partnership models. For example, Microsoft has collaborated with the National Skill Development Corporation (NSDC) to skill more than 1 lakh underserved women in India covering topics such as digital literacy, enhancing employability, nano entrepreneurship, and

communication skills. This is imparted via NSDC's e-Skill India portal.³ In another initiative, Goldman Sachs has partnered with the Indian Institute of Management Bangalore (IIM Bangalore) and has trained more than 1,600 women entrepreneurs through the Ministry of Education's Swayam digital platform.⁴

(ii) Financial Inclusion: Toward Fintech

Over 70 percent of the total finance requirement of women entrepreneurs in India remains unmet (IFC, 2019). Seventy-nine percent of enterprises run by women are self-financed (GOI, 2016), and 90 percent of women entrepreneurs rely on informal sources of financing (Kumar, 2022). Rejection rates for women-owned small and medium enterprises (SMEs) were almost double than those owned by men (IBS Intelligence, 2021). Funding for women-led start-ups accounted for less than 15 percent of the total funding that Indian start-ups raised in 2021 (Verma, 2022).

To address the gaps in capital and financing for women entrepreneurs, the Government has initiated some schemes for financial support that offer collateral-free loans and capital to women entrepreneurs on favorable terms (PIB, 2022). For example, under the Mudra Loans Scheme of the Pradhan Mantri MUDRA Yojana (PMMY)⁵ launched in 2015, there is a special Mudra Yojana Scheme for Women. The scheme provides collateral-free loans up to ₹10 lakh to non-corporate, non-farm small/micro enterprises engaged in manufacturing, processing, trading, service sector activities, and activities allied to agriculture.

According to Government statistics, 68 percent of the loans under the PMMY had been disbursed to women entrepreneurs in 2021. However, 88 percent of these were under the "Shishu" category covering loans up to only ₹50,000, indicating that while women benefited from the scheme, it was limited to small-value loans (Kumar, 2022). Also, an evaluation of the schemes and products offered by public sector banks (GIZ, et al., 2015) found that over 89 percent were gender neutral and not sensitive to the requirements of women-led businesses. Further, it was found that institutional support is promising on paper but absent in reality, because while there are many government schemes that provide women with collateral-free loans, their implementation is far from perfect (Edel GIVE Foundation, 2020).

These facts were corroborated by our ground surveys and consultations that showed that a negligible number of women entrepreneurs avail of financial aid provided under Government or Bank schemes. Women are most often not even aware of the schemes and policies, and if they are, most don't know how to go about accessing these as there is no practical information available. Banks are unwilling to provide loans to women entrepreneurs because they have small amounts of working capital; their loan requirements are too small; they have insufficient collateral; or their documentation is incomplete.

In recent years, the Fintech sector has sought to fill the funding gap and address the challenges created by banks for entrepreneurs. Fintech has emerged as an industry disruptor that has empowered women and other vulnerable populations in India (Jain, 2019). Of significance is the growth of non-bank financial companies (NBFCs), especially digital NBFCs. New age, venture-capital backed alternate finance companies have started providing alternate sources of capital such as invoice discounting and letter of credit discounting. These lenders utilize technology

to make lending decisions based on data provided by digital tools adopted by SMEs for business processes, payments, and online sales (Khaitan, 2019). They also use data from smart phones, utility payments, and bank statements, and triangulate it with social media activity to arrive at a credit decision that would not have been possible for most of the new-to-credit entrepreneurs earlier.

Our consultations showed that these Fintechs are becoming the go-to alternative for SMEs. There is evidence that women entrepreneurs are using them, although there are no official estimates. Also, even though Fintech companies provide loans without collaterals, their interest rates are on the higher side and there are no special concessions available to women entrepreneurs.

Some women-specific Fintech and digital payments solutions have shown promise and have the potential to be scaled up for enabling women entrepreneurs across the region. The SHEROES platform has launched Mahila Money, a digital women's bank, which offers microloans with ticket sizes between ₹10,000 and ₹2 lakh to women who are not served by microfinance.

The launch of the Account Aggregator (AA) framework in 2021 is perhaps a major disruptor step forward for the Indian Fintech industry. This framework, introduced by the Reserve Bank of India (RBI), permits AAs to collect and share financial information from entities that store consumer data to entities that request consumer data, thereby linking financial service providers with consumers. Account Aggregators enable a secure, consented data flow while protecting user privacy. The technology is revolutionary as it allows loan providers to assess the credit worthiness of small firms without the firms incurring any cost. This technology can play a huge role in connecting millions of women-owned enterprises to loan providers. There is therefore a need to develop an outreach program for women-owned enterprises to make them aware of loans and other financial services that can be made available through these technological advancements.

Overall, some support is emerging to address financial gaps for women entrepreneurs. However, none of the measures and initiatives seems to have made significant strides in reaching the target audience. As a result, women entrepreneurs' capital requirements for building and scaling businesses largely remain unmet.

(iii) Networking Support

Networking is essential for entrepreneurs, especially in the early growth stages, to enable them to access advice, investors, customers, mentors, etc. However, building networks remains a key challenge for women entrepreneurs.

Women entrepreneurs in India can access networking opportunities via women's wings of national industry bodies/associations: for example, the Indian Women's Network of the Confederation of Indian Industry (CII) and FICCI Ladies Organisation (FLO) under the Federation of Indian Chambers of Commerce and Industry (FICCI). These women's networks charge a membership fee. The networks, however, are not just for women entrepreneurs but also for women corporates, professionals, and academicians. Therefore, there are limited opportunities for women entrepreneurs to interact for their specific needs. The industry bodies fail to consider women as separate stakeholders during consultations and meetings. Moreover, our consultations have

revealed that all the mentioned networking organizations are ineffective in providing the requisite guidance and support expected by their members. These organizations do not usually onboard industry and subject experts to conduct training sessions or answer queries.

Apart from these, there are also women-focused associations and networking bodies of only women members: for example, the WE Mission-Kerala, FIWE, and the consortium of women entrepreneurs of India (CWEI). They promise to provide various kinds of networking, mentoring, and capacity building support to women entrepreneurs. However, most of these are too weak and are unable to participate in building an enabling ecosystem for women entrepreneurs.

But there are some digital networks that are enabling women to network. One such initiative is the Government's Women Entrepreneurship Platform (WEP),⁶ launched by NITI Aayog (India's apex public policy think tank) in 2018. It is a large-scale digital platform to provide an ecosystem for budding and existing women entrepreneurs across the country. The WEP is a free, one-stop platform to a pool of resources and has also enabled community building and networking between women entrepreneurs. As of March 2021 (NITI Aayog, 2021), there are more than 18,000 registered women entrepreneurs and the platform enables them to actively interact to seek solutions and answer queries. However, our consultations showed that most women entrepreneurs from the MSME sector have not subscribed to the platform as they understand it to be for start-ups alone and do not find it of much use.

(iv) Access to Markets: Emerging eCommerce Opportunities

Finding and accessing target consumers is extremely difficult for women. Traditionally, marketing support is provided through Government-enabled women's Self-Help Groups (SHGs). Otherwise, women depend a lot on word-of-mouth marketing and, of late, social media platforms like WhatsApp, Facebook, or Instagram which most often do not allow them to scale beyond their networks.

Digital solutions have shown promise to offer new and scalable pathways to potentially address barriers and generate market linkages for women-owned enterprises (Sattva Consulting, 2019). India is the eighth-largest market for eCommerce and is expected to be worth US\$ 188 billion by 2025.

In recent years, special women-focused eCommerce platforms and programs have enabled onboarding of women entrepreneurs into eCommerce. The following are business models that have shown some success:

- To provide SHGs and rural enterprises access to wider markets through digital sales channels, a few State Rural Livelihoods Missions (SRLMs) have started their own digital platforms (such as Kudumbashree bazaar in Kerala, Jeevika in Bihar, and Umed in Maharashtra). These digital platforms provide benefits such as waiver of legal compliances such as GST certification, incorporation certificate, etc; no commission on the sale of the products; support with logistics, backend and account handling; and direct receipt of payments (Arun and Aggarwal, 2020).

- The Mahila E-haat by the Ministry of Women and Child Development is a public procurement program that caters to the large Business-to-Government market and provides marketing support by showcasing products made/ manufactured/ sold by women entrepreneurs. It had 3.5 lakh beneficiaries and over 26,000 SHGs with women vendors from 24 states. This has now been discontinued and replaced with Womaniya, an initiative of GeM that seeks to develop women's entrepreneurship by enabling them and SHGs to sell directly to government ministries, departments, and institutions.⁷
- Major eCommerce players in India such as Amazon and Flipkart have initiated programs such as Saheli, Karigar, and Samarth that aim to empower and support the sales of products made by rural entrepreneurs and artisans. Teams from Amazon and Flipkart educate and upskill SHG women in eCommerce processes, features of the platform, and the regulations and norms to be followed (Arun and Aggarwal, 2020). Amazon's Saheli program, for instance, has partnered with more than 50 Government and private organizations with a reach of over 10,00,000 women entrepreneurs.
- SHEROES is a digital women's community platform that has enabled (Abrar, 2020)⁸ peer-to-peer social commerce and credit to women entrepreneurs on its network. The SHEROES Bazaar social commerce community on this network has 2,50,000 members, of whom the majority are from Tier 2 and Tier 3 cities. Resellers, owners of small businesses, entrepreneurs, and service providers are all leveraging the SHEROES platform to boost their identities as businesswomen via a social commerce opportunity called SHECO.
- Meesho, India's largest reselling app and social commerce platform currently claims to have over 15 million entrepreneurs, a majority of whom are women. It has assisted them to start their own online businesses with zero investment. It has recorded 9 million women entrepreneurs on the platform, and in 2021, women entrepreneurs on this platform witnessed a 2.5x year-on-year growth in orders.

Despite these successful eCommerce models, their adoption by women-led businesses has been low due to several challenges. Only 59 percent of women have access to mobile phones, with an abysmally low internet penetration rate of 19 percent (Bain & Google, 2020).

II. Women's Participation in India's Trade Growth: Enabling Environment and Impediments

As already mentioned, the share of women in India's trade is small, although no official statistics are available in this regard. The trade sectors in which women are primarily engaged include food, garments, jewellery, and handicrafts. Various surveys over time have shown that women face barriers to trade that largely include lack of productive capacity, inability to meet the working capital requirements for completing large orders, challenges to developing business networks and finding foreign partners, lack of networking opportunities with fellow women entrepreneurs, and recruiting and retaining skilled workers (UNDP, 2016). In general, there is lack of information on how to establish a market abroad, what the procedures are, incentives that the governments offer, and procedures on how to export.

The lack of authentic and reliable sex-aggregated data on women entrepreneurs and women exporters is a major problem. The main reason is that most data is collected on the basis of the name of the enterprise, so the gender of entrepreneurs is not captured.

Also, the multitude of schemes and initiatives supporting entrepreneurship among women are primarily focused on capacity building, mentoring, and small-value, collateral-free starting loans. But support for internationalization of women-owned enterprises through targeted measures to boost women's participation in international trade has lagged. All major policies of the Government tend to be gender neutral, and there are very few special provisions and incentives for women entrepreneurs.

The policy tools and opportunities available have not been utilized by India to enable and empower women. Until recently, India has strongly resisted including gender in its Free Trade Agreements (FTAs), foreign trade policy, and the trade facilitation agenda. At the World Trade Organization (WTO) 11th Ministerial Conference in Buenos Aires in December 2017, India voted against the Joint Declaration on Trade and Women's Economic Empowerment.⁹

However, there have been some significant policy-level developments in recent months toward creating an enabling environment for women to participate in international trade:

- India's National Trade Facilitation Action Plan (2020–23) (CBIC, n.d.) specifically recommends the promotion of "gender inclusiveness in trade" as an action point. The plan includes the conceptualization and development of a "women in global business program" aimed at capacity building and connectivity to provide information and resources, a mentoring program, connection, and communication.
- In 2021, the Land Port Authority of India (LPAI) declared its target to make all land ports in India gender friendly in three years (The Economic Times, 2021). This announcement came in response to studies (Taneja et al., 2018) that pointed out that land ports lack gender sensitive infrastructure (Taneja et al., 2021), and recommended that gender responsive trade facilitation measures could encourage women traders to enter into cross-border trading which is virtually non-existent (ICRIER & LPAI, 2021).

- India is also expected to include gender in the FTAs that are likely to be concluded with the UK and Canada (Sen, 2022).
- The Foreign Trade Policy slated was announced in March 2023 is likely to include gender in its vision statement for the first time (Mint, 2022).
- At the WTO's 12th Ministerial Conference in 2021, India was a signatory to the Outcome Document of MC12 (WTO, 2022). The document recognizes “women's economic empowerment and the contribution of MSMEs to inclusive and sustainable economic growth, acknowledges their different context, challenges and capabilities in countries at different stages of development, and takes note of the WTO, UNCTAD and ITC's work on these issues.”

Some schemes and measures have also been initiated to facilitate women's participation in international trade and access cross-border opportunities. For example, the Exhibitions for Women Under Promotional Package scheme for MSMEs provides women-owned units rent-free space in exhibitions and 100 percent reimbursement of economy class air fare for one representative. Some State Governments also provide reimbursement for the stall rented for participation in the notified national/international exhibitions.

The She Trades and UPS program, Empowering Women Entrepreneurs in India,¹⁰ an initiative of the International Trade Centre (ITC), also comprises enabling measures to promote women's entrepreneurship. The program was launched in September 2020 in partnership with the Ministry of Micro, Small and Medium Enterprises and India SME Forum. It provides training and mentoring to select women-owned businesses around three broad themes—digital transformation, access to finance, and resilience. The digital transformation part of the program enables selected women entrepreneurs to strengthen their skills in trade in order to be able to export around the globe by integrating solutions to address the complex and wide-ranging challenges that women entrepreneurs and women-owned businesses face. The program also facilitates export promotion in international exhibitions.

Industry organizations like FICCI FLO,¹¹ CII Indian Women's Network, and FIEFO (that has launched a women exporter eGroup) under take some initiatives to enable women entrepreneurs to access international markets by organizing events, overseas missions, exhibitions, business fairs to access international market opportunities, etc. However, these are very recent initiatives and their impact and outreach are minimal. These organizations do not have any data on the number of their women members who are involved in trade. Moreover, discussions with their members show that these organizations do not address the specific challenges of women or provide the hand-holding they need to start exporting.

Dedicated women's networks like FIWE, CWEI, and Women Entrepreneurs Forum also undertake some trade promotion by enabling Business-to-Business meetings and conference/exhibitions at the international level. However, these are minimal and insufficient to promote women's entrepreneurship in international trade.

III. Women's Participation in India's Trade with South Asia: Challenges and Opportunities

Women's contribution to trade in South Asia can be assessed against the background of general trends in India's trade with its South Asian neighbors. Even though India's trade with the South Asian region has remained low, in recent years its share has increased from 7.1 percent in 2015–16 to 8.1 percent in 2021–22 (Table 1). This is largely because of an increase in the share of its trade with Bangladesh from 2.3 percent to 3.8 percent, and with Nepal from 1.5 percent to 2.3 percent during the same period.

Table 1: India's Trade with South Asian Partners

Partner	2021–22				2015–16			
	Exports (US\$ Mn)	Share in India's global exports	Imports (US\$ Mn)	Share in India's global exports	Exports (US\$ Mn)	Share in India's global exports	Imports (US\$ Mn)	Share in India's global exports
Afghanistan	554	0.1%	511	0.1%	527	0.2%	308	0.1%
Bangladesh	16,156	3.8%	1,978	0.3%	6,035	2.3%	727	0.2%
Bhutan	886	0.2%	545	0.1%	469	0.2%	281	0.1%
Maldives	670	0.2%	69	0.01%	179	0.1%	4	0.0%
Nepal	9,646	2.3%	1,371	0.2%	3,903	1.5%	471	0.1%
Pakistan	514	0.1%	3	0.0%	2,171	0.8%	441	0.1%
Sri Lanka	5,802	1.4%	1,010	0.2%	5,311	2.0%	743	0.2%
South Asia	34,229	8.1%	5,486	0.9%	18,594	7.1%	2,975	0.8%
World	4,22,004		6,13,052		2,62,291		3,81,008	

Source: Ministry of Commerce and Industry, Government of India.

Bangladesh is India's largest trade partner in the region and has also emerged as the fourth largest export destination for India in 2022. Recent research indicates that the proposed Bangladesh–India Comprehensive Economic Partnership Agreement (CEPA) is expected to further boost trade by another US\$10 billion (Mishra and Kabir, 2022).

However, there is large untapped trade potential in the South Asian region. Even though India has offered duty-free access to its neighbors under the bilateral FTAs with Sri Lanka, Nepal, and Bhutan and to all LDCs in the South Asian Free Trade Area (SAFTA), the partner countries face non-tariff barriers (NTBs) in accessing the Indian market, particularly in sectors such as food and agricultural items. Information asymmetries related to procedures and regulations associated with standards are also key barriers in expanding trade. Similarly, Indian exporters find it difficult to access South Asian markets because their tariffs in some sectors, particularly in Bangladesh,

continue to be high. For instance, in 2020, Bangladesh imposed a tariff of 25 percent on ready-made garments.

Our consultations revealed that women entrepreneurs engage less in trade with South Asia as compared to the rest of the world.¹² One reason for this is that the impact of NTBs is intensified on women as compared to men because information about rules and regulations is more difficult for women to obtain.

Indian women's potential to trade with South Asia is also greatly impacted by the persistence of informal trade in sectors where women entrepreneurs are dominant. The prevalence of high tariffs and NTBs has meant that many items with a high demand in India's neighbouring countries are exported and imported via informal channels. For example, there is a huge demand for Indian ethnic garments in other South Asian countries but most are exported informally. Cross-border informal trade between India and Nepal and between India and Bangladesh takes place by the land route and is carried as hand baggage. This is often referred to as "suitcase trade." Informal trade in ethnic garments between India and Sri Lanka takes place by the air route and is carried out and organized by women. The high value Kanchipuram sarees from Tamil Nadu are in great demand in Sri Lanka and are preferably carried as checked-in or carry-on baggage. Given their predominance in the ethnic garments and handloom sector, informal trade has dented the trade potential of women entrepreneurs.

Consultations with women entrepreneurs brought out additional factors contributing to their low engagement in trade with our neighbouring countries:

- (i) Lack of information on the growing importance of Bangladesh, Nepal, and Bhutan as they graduate out of LDC status.
- (ii) Lack of information on the importance of Bangladesh as the fourth largest market for Indian exports.
- (iii) Lack of information on the rules, regulations, and policies governing SAFTA and FTAs with Sri Lanka, Nepal, and Bhutan.
- (iv) Very few general and women-specific trade delegations arranged to South Asian countries to enable Business-to-Business meetings.
- (v) A strong perception among women entrepreneurs that they lack a comparative advantage when it comes to exporting to South Asia as compared to other regions in the world.
- (vi) A lack of focus or discussions on intra-SAARC trade in regional-level associations like the South Asian Women Development Forum (SAWDF),¹³ which is supposed to help connect women entrepreneurs from different SAARC countries.

These specific issues need to be solved so that Indian women traders can tap into the ever-expanding markets in our neighbouring countries.

IV. Recommendations for Enhancing Participation of Women Entrepreneurs

Our analysis of the overall landscape of women's entrepreneurship in India and their participation in trade shows some progress toward creating an enabling environment for them. Leveraging the benefits of digital platforms for capacity building initiatives, networking as well as eCommerce have, in particular, shown promise for building scalable solutions for enabling women entrepreneurs. Public–private collaboration has also proven to be the most successful model for building impactful solutions for women entrepreneurs, especially for capacity building and onboarding women to eCommerce.

A lot more, however, needs to be done to enable the growth of women's entrepreneurship and trade participation. Specifically, we found that the biggest challenge continues to be lack of access to information at all levels. There are no effective channels for outreach and dissemination of available schemes and programs, nor about guidelines and regulations. Moreover, rules and regulations keep changing once implemented and it is difficult for entrepreneurs to keep track.

Another issue is that many enabling measures are still gender neutral and do not seem to address specific challenges faced by women entrepreneurs. There is also a lack of effective monitoring and evaluation of initiated measures, because of which the impact of measures is not easily determined.

To address these issues and to enable greater participation of women in trade with South Asia, we recommend a three-step process: creating a more enabling environment for women entrepreneurs; enhancing overall participation of women in trade; and targeted actions for enhancing women's participation in trade with South Asia. To achieve this, our recommendations for various stakeholders, including policymakers, the private sector, and SMEs, are the following:

(i) Measures to Enable Women Entrepreneurs

Leverage digital platforms to enable women entrepreneurs: Public–private partnership for skilling and capacity building of women entrepreneurs must be scaled by leveraging digital platforms. The digital mode of delivery has the ability to reach a larger target audience and takes into account women's lack of time and inability to be mobile. The reach of such programs can be expanded provided a concerted effort is made to allow women better access to digital technology and digital training.

Digital platform for women entrepreneurs: There is a need for a capacity building, information, and networking platform specifically catering to women running or looking to start small businesses. The Government could consider creating and widely publicizing a user–friendly information and networking portal dedicated to women entrepreneurs in the MSME sector that provides them clear guidance and the necessary support. This should also include information and hand–holding support to access credit and incentives designed for them. Support for enabling women to participate in trade should also be included.

Enable Fintech to actively empower more women: The Government could enable and encourage the private sector and new-age Fintech NBFCs to proactively financially empower more women. These companies can be encouraged to offer more attractive rates of interest to women-led enterprises.

Build institutional support for women entrepreneurs: The Report by the Expert Committee on Micro, Small and Medium Enterprises (2019) under the aegis of the RBI recommended setting up a National Council for MSMEs at the apex level under the chairmanship of the prime minister to facilitate a coherent policy outlook and unity of monitoring. We recommend that, in addition, an apex National Council for Women's Entrepreneurship should be set up along similar lines to steer coordinated support to women's entrepreneurship and to facilitate its growth.

(ii) Measures to Enhance Women's Participation in Trade

Increase capacity building of women entrepreneurs: Significant capacity building of women exporters to empower them with the knowledge and knowhow of participating in trade is crucial. This must be initiated by the Government in partnership with industry bodies and trade networks. The focus must be to impart practical details, up-to-date information, and step-by-step guidance regarding funding and capital sources, market access and sales channels, compliance and regulatory requirements, etc. Industry and sector associations must also onboard subject and industry experts to hold workshops and guidance sessions for women entrepreneurs.

Facilitate market access via business delegations: Our consultations show that trade delegations are the main channel by which traders access market opportunities abroad. However, very few women are part of these delegations and women-only delegations are also infrequent. Therefore, the Government could develop a scheme to encourage trade promotion councils to frequently send women's delegations to key markets that have opportunities for products manufactured by women entrepreneurs.

Special incentives for women to participate in trade: There is a need for special trade-related schemes, incentives, and policies for women; currently, women receive minimal support to participate in trade. One way could be to include incentives as part of the revised FTP, which is slated for 2021–2026, and the corresponding Foreign Trade Policy Statement to provide an immediate opportunity to mainstream gender in the national trade agenda. While the policy is expected to reflect gender specific impediments and vulnerabilities in its Vision Statement, overall support programs and schemes should also consider adding specific provisions (Ratna, 2010) and incentives for women. These can take the form of waiving part or full application fees for mandatory compliances such as IEC registration; shorter time lines for processing various applications; lower threshold for women in the schemes based on annual turnover categorization; higher percentage of financial support in assistance schemes, among others. The gender dimension should also be integrated with ease of doing business and trade facilitation measures in line with the "Whole-of-Government" approach of the FTP.

Secondly, Central and State Government schemes that provide financial reimbursement for rented stalls and air fares for participation in trade fairs/exhibitions could instead consider giving this amount in advance. Our consultations show that women don't avail of the current schemes

because the money is reimbursed long after the expense is incurred. In fact, women are unable to finance the cost of participating in the fairs in the first place.

The Government must publish clear guidelines and incentives for traders. Currently, exporters feel that guidelines and incentives change frequently, the process of availing of these are complex, and there is often a time lag between announcement and implementation.

Collect gender disaggregated data on importers and exporters: The collection of detailed, timely, and relevant data along with regular consultation and engagement with women business associations is vital for informed policymaking and impact assessment. There is a knowledge gap in gender and trade because trade data is seldom disaggregated by gender. Addressing this gap will help to properly assess the current state of women-owned businesses and workers who are participating in global trade. Faster progress in data collection will help us identify and develop more targeted solutions to the problems women experience (Naas, et al., 2021). India should also look to joining the She Trades Outlook database that seeks to diagnose and address gaps in inclusive policymaking.

Mainstream gender in trade facilitation: Trade facilitation geared toward simplification, modernization, and harmonization of export and import processes has emerged as an important focus area in international trade. The Union Budget 2022–23 has announced focus on Ease of Doing Business EODB 2.0 underpinned by the idea of “trust-based governance” and qualitative improvements. Gender mainstreaming should be an integral aspect of the execution and implementation of the initiatives in this respect. Further, trade facilitation measures must consider the infrastructure and safety-related concerns of women at sea and land ports which are the gateways for India's trade with the world. The recent initiatives taken by the Land Ports Authority of India (ICRIER & LPAI, 2021) are a good example for other agencies involved in trade facilitation to emulate.

India must join the conversation at the multilateral level: A good starting point at the multilateral level would be to join the Informal Working Group on Trade and Gender (IWG) established at the WTO in 2020 as a follow-up to the 2017 Buenos Aires Joint Declaration on Trade and Women's Economic Empowerment. The Working Group brings together WTO members and observers seeking to intensify efforts to increase women's participation in global trade. Participation in this Group is open to all WTO members and provides India an opportunity to become an insider rather than an outlier (Taneja, et al., 2022b).

Incorporate gender mainstreaming in FTAs: Gender mainstreaming in FTAs means the inclusion of gender concerns and gender perspectives in the drafting and implementation of FTAs and thereby in trade liberalization efforts and policies. The process of gender mainstreaming will affirm India's commitment to reducing gender inequalities through trade policies and agreements. India has made a good start with the proposed India–UK and India–Canada FTAs, which are likely to include a gender chapter (Taneja, et al., 2022b).

Also, in bilateral FTAs under negotiation, India should include women entrepreneurs as important stakeholders in domestic consultations, and their aspirations and concerns should be reflected in the finally agreed text.

(iii) Measures to Enhance Trade with South Asia

Take steps to formalize informal trade: Concerted efforts toward increasing transparency of regulations, reducing tariffs, and addressing information asymmetries would help shift informal trade to formal channels, especially in products like ethnic wear and ready-made garments.

Increase awareness about rules and concessions: Greater awareness needs to be created about tariff concessions available under SAFTA and the bilateral FTAs with Sri Lanka, Nepal, and Bhutan.

Negotiate tariff concessions: India should negotiate tariff reductions in sectors where women are predominant, such as on ready-made garments in Bangladesh. This could be addressed under SAFTA or the soon to be concluded bilateral CEPA with Bangladesh.

Enable social eCommerce: A cross-border, regional-level tech platform could be created to enable networking between women of South Asia with the objective of enabling social eCommerce. Given that women are the main target consumers of items like ready-made garments that are produced largely by women entrepreneurs in India, a women-only social networking platform could be a first step for creating opportunities to enable Business-to-Consumer cross-border trade in the region. Such a platform could then partner with logistics operators and digital payment providers to enable door-to-door operations.

Encourage and enable intra-regional networking: Industry organizations like SAWDF, FIEO, and FIWE should take a more active role in enabling networking as well as capacity building activities between women across the region. To create greater awareness amongst women entrepreneurs on the opportunities available in South Asian countries, particularly in Bangladesh and Sri Lanka, frequent capacity building and information dissemination sessions must be enabled. The organizations should also actively showcase role models and success stories of women trading in the region.

Enable Business-to-Business meetings: The Government must encourage export promotion organizations in India to send a larger number of business delegations to other South Asian countries, and these delegations must include a fair number of women entrepreneurs.

Leverage trade agreements to enable women's entrepreneurship: Gender mainstreaming could be included in regional-level trade agreements such as the India-Bangladesh CEPA.

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5. <https://www.mudra.org.in/>
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12. This is our deduction from stakeholder consultations. There are no documented statistics on the proportion of women trading with the world or with South Asia.
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