

## Editorial

Women's economic empowerment is included in the Sustainable Development Goals and is central to the objective of "leaving no one behind". It was felt that empowering women is not only the right thing to do but also the smart thing, as it creates a more equitable society along with economic and social development. An inclusive and sustainable development process requires women's participation in the labor force and access to decent work. Statistics show a strong correlation between a country's achievement in human development and its level of gender equality. It has been observed that closing the gender gap in the labor force participation rate could add about \$18 trillion to global GDP. In today's scenario, gender disparities are visible in data. For example, the current labor force participation rate for women worldwide is below 47 percent compared to 72 percent for men. In India, government statistics show that women's labor force participation rate is 23.5 percent, much higher than men's, at 57.5 percent in 2020-2022. Interestingly, only one-fourth of women are salaried or wage workers, while the rest are self-employed. It was found that about 35 percent of women in rural areas and only 18 percent of women in urban areas are formally working in India. It suggests that there is an unmet demand for women's work despite economic growth due to limited job creation, the unavailability of jobs that meet women's domestic work requirements, and possible displacement by men. The statistical trend in India indicates a structural reform i.e., transitioning from an agrarian economy to a services-led economy that does not take women along. If the trend continues, it will continue to widen the gender gap, as well as opportunities for women to partake in economic growth compared to their male counterparts. Women-owned microenterprises are mostly nano-sized and unrecognized by the government, private sector, and developmental agencies. There is a need to officially define nano-enterprises so that policy can focus on creating an enabling environment that supports the sustainability and growth of such enterprises and prepares for their resilience against shocks/crises.

Editor-in-Chief



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