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Women-Led Development and Economic Empowerment as Drivers of Inclusive Growth: A Systematic Review through PRISMA Framework

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Abstract

Women-led development has emerged as a transformative paradigm that places women at the center of economic and social progress rather than viewing them solely as beneficiaries of development initiatives. This study systematically examines the role of women-led development and economic empowerment in fostering inclusive growth. The primary objective is to synthesize existing scholarly literature and identify the key pathways through which women's participation in economic activities contributes to sustainable and equitable development outcomes. The study adopts a Systematic Literature Review (SLR) methodology following the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework. Relevant articles were retrieved from the Scopus database using keywords related to women-led development, gender equality, economic empowerment, financial inclusion, entrepreneurship, labor force participation, and inclusive growth. After applying predefined inclusion and exclusion criteria, peer-reviewed journal articles published in English were selected and analyzed through thematic synthesis. The findings reveal that women-led development contributes significantly to inclusive growth through multiple interconnected pathways. First, enhanced access to education, skills development, and employment opportunities strengthens women's economic participation and productivity. Second, financial inclusion, access to credit, and support for women entrepreneurship increase income generation and economic independence. Third, women's leadership and decision-making roles in households, organizations, and governance structures improve resource allocation, social welfare, and community resilience. Fourth, digital inclusion and technological empowerment create new opportunities for innovation, market access, and economic mobility. However, persistent barriers such as gender discrimination, wage disparities, limited access to finance, and socio-cultural constraints continue to impede women's full economic potential. The review concludes that women-led development is a critical driver of inclusive growth and sustainable development. Policymakers should prioritize gender-responsive policies, financial inclusion initiatives, entrepreneurship support programs, and leadership development opportunities to create an enabling ecosystem that promotes women's economic empowerment and broader societal prosperity.

Keywords: Women-led Development, Economic Empowerment, Inclusive Growth, Gender Equality, Financial Inclusion, Women Entrepreneurship, Sustainable Development.

1. Introduction

Inclusive growth has emerged as a central objective of global development agendas, emphasizing not only economic expansion but also the equitable distribution of opportunities and benefits across different segments of society. As countries worldwide work to practice sustainable development, a lot of attention has been directed to women, as they are key in the economic progress and social transformation of a country. It is well known that, to date, women have been facing discriminations in different forms including denial of education employment waiting for financial resources and their presence being insignificant in leadership positions. All these have limited women's access to economic activities (Kabeer, 2012). Though, women policy makers are now being seen less as mere recipients of development programs and more as important players leading to economic growth and societal change. This change of thinking has led to the development of women-centered development focusing on women's leadership, participation, and empowerment as their main roles in inclusive and sustainable development. Women-centered development aims to change the traditional attitudes and methods of promoting gender equality by not only pushing for women's participation in decision-making processes at the family community institution, and national levels but changing the focus of these processes. This concept not only supports but is very much in line with the United Nations Sustainable Development Goals (SDGs) namely SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities) (United Nations, 2015). Many researchers have revealed that providing women with economic resources and opportunities not only brings them personal satisfaction but also has an overarching impact on the economy and society in total by, for instance, lifting people out of poverty, promoting better health, raising the level of education, and strengthening the community (World Bank, 2022). Because of this, women-led development was identified as one of the major avenues for attaining inclusive growth in both developed and developing countries. Economic empowerment is the most important aspect of women-led development. It is the term used to describe the process by which women obtain access to and command over productive resources, income-generating opportunities, financial services, and the power to make economic decisions (Malhotra et al. 2002). Women who are empowered can participate in labor markets, set up their own businesses, earn money for their families, and have a say in economic matters. Based on studies, greater participation of women in the labor force can bring a remarkable increase in the productivity and economic

growth of a country, as well as to a decrease in income inequalities (International Labour Organization [ILO], 2023). Besides that, the involvement of women in the economy leads to the diversification of economic activities and to the improvement of innovation, thanks to the introduction of different perspectives and experiences into the organizational and entrepreneurial ecosystems (OECD, 2023). The connection between empowering women economically and achieving inclusive growth has been a major focus of academic research over the past decade. Inclusive growth aims at making sure that all members of society, the marginalized and disadvantaged groups, have access to economic opportunities (Ali & Son, 2007). Women make up almost half of the world population and constitute a large, yet largely untapped source of human capital. Even with remarkable progress in education and entering the labor force, serious gender gaps persist in employment rates, wage levels, access to financial services, ownership of productive assets, and portrayal in leadership positions (World Economic Forum, 2024). These disparities not only hinder women's individual and professional growth but also limit overall economic growth and social advancement. That means, eliminating gender-based barriers has become a major policy focus of governments, international organizations, and development institutions. A major channel through which women-led development can facilitate inclusive growth is by increasing labor force participation. When women take part in paid work, the result is higher household incomes, better living standards, and greater economic output (Goldin, 2014). Data reveals that nations with more active female workforce participation are more likely to register economic growth and improved social development indices (Cuberes & Teignier, 2016). Women, on average, tend to spend a greater share of their income on education, health, and family welfare, which leads to positive effects being passed down from one generation to another and contributing to human development over time (Duflo, 2012). Because of this, providing women with more opportunities for proper work is one of the most important ways of supporting economic growth for everyone. One more area of focusing on women's economic empowerment is entrepreneurship. Businesses owned by women play a very important role in creating jobs, coming up with new ideas, and developing the economy of local communities. Most of the time, female business owners have difficulties in getting loans, finding markets, business networks, and technological resources (Brush et al. 2019). If they are given access to credit training mentorship, and digital technologies, these may be some of the ways in which they can overcome the limitations and go on to establish and run successful businesses. The emergence of digital platforms and financial technologies has, in fact, created

more opportunities for women entrepreneurs by lessening the traditional barriers to market participation and financial inclusion (UN Women, 2023).

Financial inclusion is a crucial ingredient for stimulating women's economic empowerment and attaining inclusive growth. Women will be able to respond to risks, invest in production activities, and realize greater economic freedom by getting access to formal financial services such as savings accounts, credit facilities, insurance products, and digital payment systems (Demirg-Kunt et al. 2022). Women's economic participation is increased through financial inclusion, which also helps women-run businesses grow. Despite significant advancements over the past years, female-male disparities in financial access still exist. In particular in developing countries where prevailing social norms, legal barriers, and low levels of financial literacy continue to limit women's financial engagement. Also, besides economic participation, women's leadership and decision-making roles are getting more and more acknowledgment as the main facilitators of inclusive development. In this light, promoting women's leadership skills is a key step towards attaining fair and long-lasting development outcomes. Many articles have been written about multiple aspects of women's empowerment, but the present research is still spread out in different disciplines, contexts, and thematic areas. Often studies are concerned with a single dimension such as entrepreneurship, labor force participation, financial inclusion, or leadership and do not provide an overall picture of how these factors jointly lead to inclusive growth.

Besides, the new notion women-led development has not been by any means systematically done to reveal major pathways, challenges, and directions for future research. Since gender-responsive development strategies are being given more weight, a comprehensive review is required that combines existing knowledge and offers a holistic viewpoint on women-led development, economic empowerment, and inclusive growth. In line with this, the present paper uses a Systematic Literature Review (SLR) method that encompasses the existing literature on women-led development and economic empowerment as agents of inclusive growth. Through a consolidation of results from peer-reviewed academic publications, this research aims at pinpointing the channels through which women contribute to economic and social development, investigating the gender empowerment barriers that persist, and setting out the policy measures appropriate for a more inclusive and sustainable growth path. This study's results will be a significant part of the ongoing gender-inclusive development discussion and will be a very helpful source for government officials, development workers, and academicians who want to

promote women's economic empowerment at different socio-economic levels.

1.1 Women-Led Development: Conceptual Foundations

The concept of women-led development represents a significant shift in development discourse from women's welfare and participation to women's leadership and agency in shaping economic and social progress. Traditional development efforts mainly considered women as passive recipients of government aid. Yet, recent changes in ideological setups acknowledge women as major players in fostering economic development, advances in technology, and social changes (Kabeer, 2012). The idea of development driven by women highlights women's participation in making decisions, doing business, leading governance, and the economy in general. It portrays women as the main agents of development, not merely the ones who benefit from it. The idea of women-led development originated from worldwide initiatives for gender equality and environmentally-friendly development. The United Nations' decision to implement the Sustainable Development Goals (SDGs) highlighted the need for gender-inclusive policies, Mostly SDG 5 that aims at gender equality and empowerment of all women and girls (United Nations, 2015). Some researchers point out those giving women more power has a ripple effect that initially benefits women and then spreads to their families, communities, and the whole country (Duflo, 2012). When women are active in the economy and society, it results in lifting people out of poverty, better health, more education, and stronger social bonds.

1.2 Theoretical Perspectives on Women's Economic Empowerment

Many theoretical structures shed light on the link between women's empowerment and economic development. Human Capital Theory argues that education, training and other skill development investments improve workers' productivity and Because of this their earning capabilities (Becker, 1993). From this angle, raising women's level of education and providing hands on skills through training will lead to increased participation of women in work thereby driving economic development. Another very valuable structure is Capability Approach by Sen (1999). As per this viewpoint, development efforts ought to be directed towards enlarging people's capabilities and freedoms to live the kind of lives that they have reason to value. Economic empowerment makes it possible for women to have a say in the use of resources, to be able to make decisions without according to others, and to be socially and economically active. It is a model that recognizes empowerment as a vehicle for development besides the final goal. However,

Feminist Economic Theory points out the direct and indirect economic barriers that the women face like non-egalitarian labor market conditions, wage discrimination and also unpaid domestic work (Elson, 1999). Feminist scholars claim that women's work in the economy, Mostly the unpaid housework and care giving, is often undervalued in such a way that gender inequalities persist. That's why, it is necessary to amend these structural barriers to achieve growth that includes all. Social Capital Theory is one of the means through which we come to grasp women's empowerment. Women gain access to information, resources, and opportunities through social networks, community support systems, and professional associations, which help them to engage in entrepreneurship and to advance their careers (Putnam, 2000). Development of social capital gives women the power to participate in economic activities and roles of leadership with greater effectiveness.

1.3 Women's Labor Force Participation and Inclusive Growth

Women's participation in the labor force is widely recognized as a key driver of economic growth and development. Employing more women is one way to raise the overall level of productive workers, improve incomes at the household level, and ultimately contribute to the GDP of a country (Goldin, 2014). In fact, several researchers have found evidence of a significant positive correlation between the participation of women in the labor force and the rise in GDP of a country in both rich and poor nations (Cuberes & Teignier, 2016). The advantages of women's work for the economy are not limited to just the generation of income. Women tend to spend more on family needs like food, healthcare, and education which lead to beneficial outcomes in the development of children and communities (Duflo, 2012). And, this positive impact on one generation results in human capital building and economic development over the long term. Regardless of these positive issues, women still face many obstacles in the labor market. Gender wage disparity still exists in almost all industries and regions, That means, keeping women with less capacity to make money and gain economic independence (ILO, 2023). In addition, occupational segregation that is mostly women in certain types of jobs which are lower paid and less secure, also constrains their earnings. Besides that, cultural expectations and care duties as well as lack of access to child care facilities also keep women from participating in the labor force. The COVID-19 pandemic made the labor inequality visible and worsened it. Women were very badly affected through their job losses, particularly those who are working in the service sector like hospitality tourism retail (OECD, 2023). As a result, these interruptions pointed out the necessity for labor laws sensitized to gender that would protect job

security, allow more flexible working time, and provide equal opportunities for promotion.

1.4 Women Entrepreneurship and Economic Development

Entrepreneurship has emerged as a critical pathway for women's economic empowerment. Businesses owned by women generate a large share of new jobs, strengthen innovation and help develop local economies. Based on research, female entrepreneurs are becoming very crucial in changing economies and also in spreading sustainable business practices (Brush et al. 2019). Women entrepreneurs are socially and environmentally conscious. Besides, they link their business with sustainable development and community welfare (Minniti & Naud, 2010). Such initiatives help in inclusive growth through job creation and at the same time solving local social and economic problems. But, women entrepreneurs face many obstacles that impede business growth and sustainability. Among the challenges, access to finance is a major one. Women consistently get less credit, venture capital, and investment funding compared to men (World Bank, 2022). Financial institutions may see businesses owned by women as a high risk. For this reason, they may impose strict lending conditions. Besides financial problems, women entrepreneurs suffer from scarcity of professional connections, mentorship opportunities, and market information (Brush et al. 2019). These restrictions make it difficult for them to grow their businesses and also to innovate. Policymakers have started to understand the importance of women entrepreneurs and come up with specific support programs like entrepreneurship training, business incubation services, and gender-sensitive financing mechanisms to help women entrepreneurs succeed.

1.5 Financial Inclusion as a Catalyst for Women's Empowerment

Financial inclusion is considered one of the key drivers for women's economic empowerment. When women have the opportunity to use financial resources, they gain the ability to save invest handle risks, and even deepen their engagement in economic endeavors (Demirg-Kunt et al. 2022). The ability to be financially included supports income generation, business activities, and women's economic independence, which in turn, enable them to contribute to inclusive growth. Based on the Global Findex Database, there has been a remarkable progress in women's ability to access formal financial services during the last ten years, through digital banking and mobile financial technologies (World Bank, 2022). In fact, digital financial services have made it possible to overcome the traditional obstacles like geographic distance, lack of documentation, and institutional discrimination. Microfinance institutions have been instrumental in advancing women's financial inclusion. They offer

small loans and other financial services to people who traditionally have been excluded from the mainstream finance, so providing opportunities for many women to develop businesses and improve household welfare (Kabeer, 2005).

1.6 Women's Leadership and Decision-Making Power

Women's leadership is increasingly recognized as a critical element of women-led development. More women in political, corporate and community leadership can bring more inclusive governance and equitable distribution of resources (Eagly & Carli, 2007). Studies show that companies with gender-diverse leadership teams have a higher chance of superior financial performance, producing innovative products/services and engaging with stakeholders (McKinsey & Company, 2023). In politics, women leaders generally push for reforms within education healthcare social safety nets and gender equality which leads to the fulfillment of global developmental ambitions (UN Women, 2023). Same thing, a larger share of women in decision-making bodies will enable greater democracy and ensure that various opinions are considered during the making of laws. In the family setting, women's control over decisions correlates with better living conditions of family members and wiser use of resources. Research shows that women who have been given power tend to increase their children's school attendance, provide better meals and take better care of the health of their children leading to social and economic gains that persist over time (Duflo, 2012). This way, promoting women's leadership is an effective way to tap into women as drivers of inclusive growth. Yet, despite many efforts, women are still underrepresented in leadership roles in several sectors. Deep-rooted gender stereotypes, discriminatory organizational cultures, and limited mentoring opportunities are some of the factors that hinder women at the workplace (Eagly & Carli, 2007). To effectively deal with these obstacles, it is necessary to implement institutional reforms and diversity-oriented initiatives.

1.7 Digital Inclusion and Emerging Opportunities

Digital technologies have created new opportunities for women's economic empowerment and participation in development processes. Nowadays digital platforms be channels to get educational, financial and job resources as well as different markets for conducting business in a very easy and convenient way (UNCTAD, 2023). For example women who are confined to their houses due to the unavailability of jobs outside their house, have highly benefited from e-commerce, working from home, and digital entrepreneurship for economic opportunities. Actually, the introduction of digital financial services is

akin to turning point. Women, through utilizing mobile banking and digital payment solutions, have not only been given financial control and independence but have also been included in economic activities in the absence of the traditional banking systems (World Bank, 2022). However, through virtual educational platforms, women can acquire new competencies and professional trainings that can mean employment or self-employment. Unfortunately, the digital gender divides in still a large concern. In many cities of the developing countries, women have limited access to the internet, weaker digital skills and less technology ownership versus men (UNCTAD, 2023). This kind of disparity creates a barrier for women to fully benefit from the digital transformation efforts. So, bridging the digital divide is very important to give equal opportunities for all.

1.8 Research Gaps and Future Directions

Significant explorations have been made in the area of women's empowerment, yet important aspects are still missing in the existing literature. Firstly, a good number of research works usually examine labor force participation, entrepreneurship, financial inclusion, or leadership individually without looking at their joint impact on inclusive growth. Secondly, hardly any research has addressed the concept of women-led development thoroughly as a structure that involves different empowerment dimensions. Third, most studies are concentrated on developed countries while the circumstances in emerging and developing countries remain unclear. Research focused on local factors is required to uncover the way cultural, institutional, and socio-economic factors affect women's empowerment. Lastly, a lot, studies have not considered the potential advantages and risks that may emerge from the rapid spread of digital technologies and the green economy, which offer new tangible opportunities for women's empowerment and development. Addressing these issues would help understand better how women-led development and women's economic empowerment can be a force for inclusive growth and be instrumental in achieving sustainable development goals worldwide.

2. Research Methodology

This study employs bibliometric analysis complemented by a systematic literature review (SLR) to explore the research scene of women-led development and economic empowerment as the drivers of inclusive growth. The study got its data from the Scopus database by applying relevant keywords and only selected peer-reviewed English-language journal articles published during the years 2014-2025. Following the PRISMA 2020 guidelines, the documents were evaluated for eligibility against the inclusion and exclusion criteria that were defined

earlier. Firstly, VOSviewer and Biblioshiny were utilized on the final set of documents to identify the publication patterns, dominant authors, collaboration networks, and thematic clusters. Then the findings were subjected to thematic analysis to reveal the major topics of research and the emerging trends.

2.1 Research Design

This study adopts a Bibliometric analysis combined with a systematic literature review (SLR) to examine the scholarly landscape of women-led development and economic empowerment as drivers of inclusive growth. Bibliometric analysis is a quantitative research method that can help researchers study publication patterns; citation structures, collaboration networks, and thematic developments in a particular field of study (Donthu et al. 2021). Combining bibliometric techniques with a systematic review will shed light on the intellectual structure, research trends, and new themes for women's empowerment and inclusive development. To maintain the highest standard of method and transparency, this study follows the PRISMA 2020 guidelines for article identification screening eligibility assessment, and final selection (Page et al. 2021).

2.2 Data Source and Search Strategy

The bibliographic data for this study were collected from the Scopus database, which is widely recognized for its extensive coverage of peer-reviewed journals across multiple disciplines. Scopus was selected due to its Scopus its extensive coverage of top-tier research in economics, development studies, gender studies, management, and social sciences. Firstly, a systematic search strategy using a set of keywords related to various facets of women-led development like women's economic empowerment, female entrepreneurship, financial inclusion, women's leadership, gender equality, and inclusive growth was developed. Secondly, the search was confined to articles' titles, abstracts, and keywords to achieve an exhaustive retrieval of relevant studies. To keep abreast of the latest developments in the field, the search was limited to the publication date of the documents between 2014 and 2025 only. Also, to ensure consistency, reliability, and academic excellence, only peer-reviewed journal articles published in the English language have been considered for the analysis.

2.3 Inclusion and Exclusion Criteria

To keep the dataset relevant and of high quality, certain inclusion and exclusion criteria were set even before carrying out the screening process. The inclusion criteria consisted of articles published in peer-reviewed journals, written in the English language and published between the years 2014 and 2025. The main subjects of these articles

should have been women-led development, economic empowerment, entrepreneurship, financial inclusion leadership gender equality, and inclusive growth. Both, empirical and conceptual papers were considered, as these highlight the theoretical and practical aspects of the research area. Exclusion criteria were conference proceedings editorials book reviews dissertations notes, and non-English publications. Articles that talked about economic development but did not discuss women or gender issues were also excluded. Besides, duplicate records, and publications with incomplete bibliographic information were also removed to ensure the quality and reliability of the bibliometric analysis.

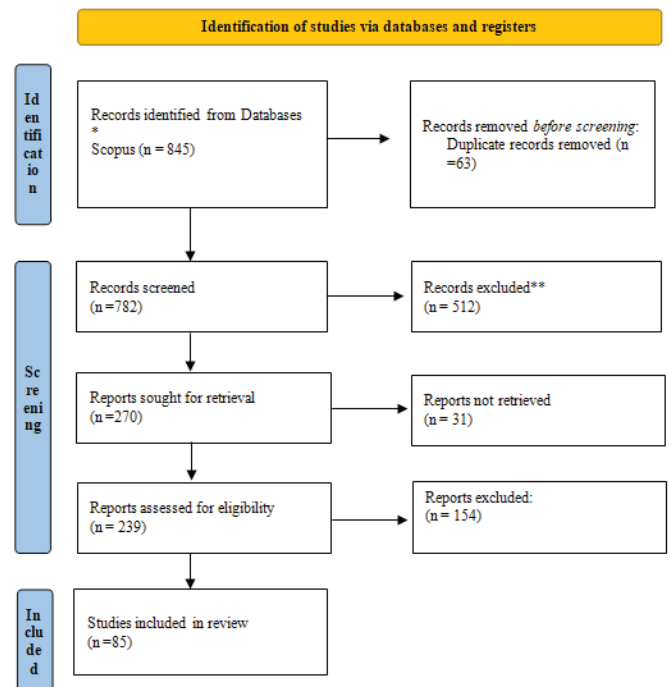


Fig 1 PRISMA Flow chart Process

2.4 Article Selection Process

The article selection process followed the PRISMA framework. The initial search in the Scopus database identified 845 publications. After removing 63 duplicate records, title and abstract screening was carried out on 782 articles. At this point, majority of the articles, which is 512, did not explicitly focus on women-led development, women's economic empowerment, or inclusive growth, and so were excluded. The rest 270 articles went through a thorough full-text review in which their relevance and eligibility were determined. After checking the eligibility, 154 articles were found to be not sufficiently relevant or focused on women's empowerment, or met other inclusion criteria and were excluded. As a result, 85 articles were kept for final Bibliometric and thematic

analyses. These papers became the source for studying publication trends, citation patterns, collaboration networks, and thematic developments in the field.

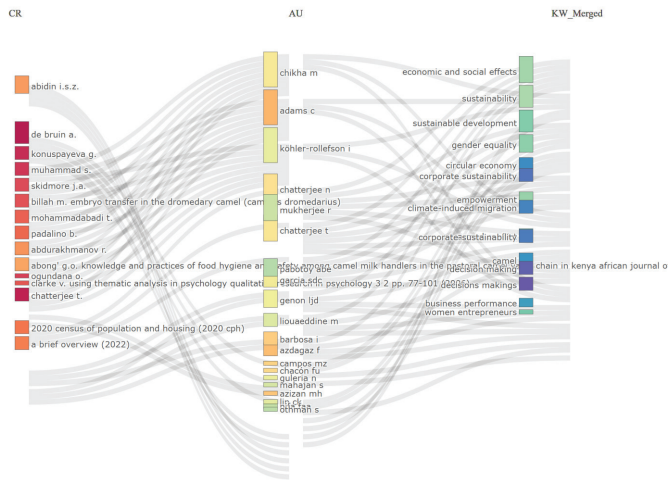


Fig 2: Three-Field Plot Depicting Relationships among Cited References (Source: Biblioshiny)

2.5 Bibliometric Analysis Using VOSviewer and Biblioshiny

The final dataset was exported from Scopus in CSV format and analyzed using VOSviewer (version 1.6.20) and Biblioshiny, the web-based interface of the Bibliometrix package in R (Aria & Cuccurullo, 2017; Van Eck & Waltman, 2010). These software tools are quite popular in bibliometric studies for illustrating mappings of scientific knowledge structures as well as relationships visualization among publications author's institutions, countries, and keywords. To facilitate network graphic production related to co-authoring, co-citations, bibliographic coupling, and keyword co-occurrences, VOSviewer was used. Through these visualizations, the influential authors, collaborative research networks, and major thematic clusters within the literature were identified. The keyword co-occurrence analysis was extremely effective for extracting main research themes and newly discovered topics related to women-led development and economic empowerment. Largely, Biblioshiny assisted in the performance and descriptive analysis of the Bibliometric data. This software made it possible to study annually produced science, top journals, highest impact authors, country-specific research outputs, citation measures, thematic evolution, and trending topics.

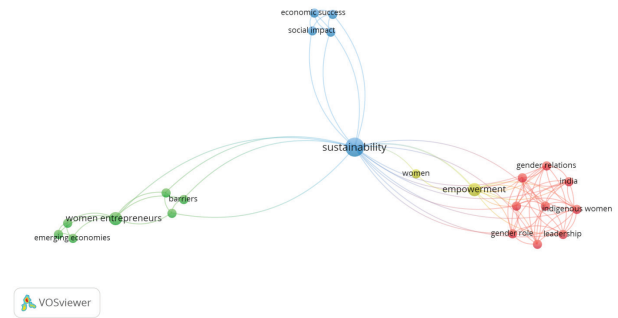


Fig 3: Keyword Co-occurrence Network Visualization of Women-Led Development and Economic Empowerment Research (Source: VOSviewer)

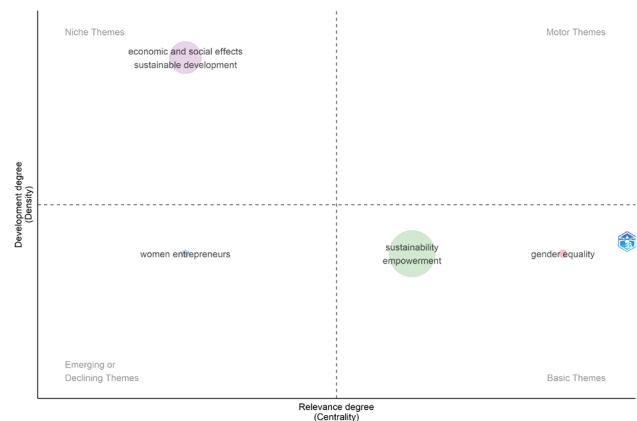


Fig 4: Thematic Map of Women-Led Development and Economic Empowerment Research (Source: Biblioshiny)

3. Results and Discussion

3.1 Women's Labor Force Participation and Economic Growth

One of the most prominent themes in the literature resulting from the review is the role of women's labor force participation in promoting economic growth and development. Studies have repeatedly found that increasing the share of women in the labor force is related to higher productivity, improved household incomes and, in general, a better performance of the national economy (Goldin, 2014). Data show that countries with greater levels of women's employment tend to have more rapid economic growth, less poverty and more favorable social outcomes. Women are more likely than men to allocate their earnings into education, health and nutrition, and this generates positive impacts for several generations and supports the accumulation of human capital over the long run. Still, the labor market continues to disadvantage women through issues like wage gaps, occupational segregation and limited avenues to promotion (ILO, 2023).

3.2 Women Entrepreneurship as a Pathway to Empowerment

Entrepreneurship emerged as another significant pathway through which women contribute to inclusive growth. The reviewed studies highlight discuss how enterprises run by women are playing a bigger part in creating jobs, coming up with new ideas, and helping local economies grow (Brush et al. 2019). Women-led businesses are vital players within the micro, small, and medium-sized segments in least developed countries where starting a business is a major avenue for personal economic and livelihood improvement. Although they contribute, women business owners still face problems like getting finance, connecting with business networks, accessing training and market information. Most research advocates for program interventions such as entrepreneurship development, mentorship and financing facilities that are gender sensitive as a way to increase female entrepreneur's competencies and make their businesses more sustainable.

3.3 Financial Inclusion and Economic Independence

Financial inclusion has become an important determinant of women's economic empowerment. Access to formal channels for depositing, saving, or borrowing funds, and access to insurance and other financial products and services, or use of digital payment services, enhance women's ability to take control of their economic participation (Demirg-Kunt et al. 2022). Financial inclusion stimulates investment in business and skill-enhancement, increases income-earning potential; and minimizes women's exposure to economic crises. Digital financial technologies have been part of the main innovations in expanding women's financial inclusion, with mobile banking and fetch solutions addressing the barriers linked to penury, vastness and institutional prejudice. Barriers identified in the literature have led to the disadvantaged position of women in accessing financial resources in developing countries.

3.4 Leadership and Decision-Making Power

Another important theme found in the review is the increasing importance of women's leadership and control over decisions. Research regularly shows that firms with a larger share of women in top management roles should lead to more innovation, better company results, and more social responsibility (McKinsey & Company, 2023). Besides advocating for education healthcare social protection, and community welfare, women leaders rightly contribute to development goals by their focus on these sectors. At home, women who express their views in decision making are more likely to spend the limited household budget on areas like children's education, healthcare, and overall family welfare. Yet, women still face the problem of getting into leadership positions

because of long-standing things like gender stereotypes, prejudiced work cultures, and fewer chances for women to climb the career ladder.

3.5 Digital Empowerment and Emerging Opportunities

Digital transformation has resulted in the emergence of fresh avenues for women's economic participation and empowerment. Based on the studies under review, digital technologies open up avenues to online learning, enable working from home, offer trading on e-commerce platforms, and provide digital financial services (UNCTAD, 2023). They allow women to break down physical and cultural barriers that had limited their participation in economic activities before. Research shows that digital integration has become a key thing behind women-driven development, in developing economies. Unfortunately, the digital gender gap is still a reality in a lot of ways. On average, women have fewer chances to get online, lesser digital literacy competencies, and they own far less digital products compared to men, so their availability really to take advantage of the digital world remains quite limited. Because of this, besides promising the investments in digital infrastructure, one also needs to focus on equipping people with digital skills so that everyone can have equal participation in the digital economy.

4. Theoretical Implications

This article fills a gap in the existing literature by offering a solid insight into In reality women-led development leads to inclusive growth through various interconnected avenues, such as labor force participation, entrepreneurship, financial inclusion, leadership, and digital empowerment. Rather than looking at these issues one by one, this paper unites them under a single umbrella and demonstrates through mutual relationships how they pave the way for economic and social development. For the human capital theory, the paper supports the argument of women's education and the provision of employment opportunities resulting in higher productivity which in turn fosters economic growth. It also illustrates the capability approach by women gaining through economic empowerment their liberty, power and a wider role in decision-making. Besides, the article agrees with the feminist economic theory by highlighting women have been Mostly disadvantaged in society due to gender discrimination, their lack of access to resources, and cultural norms. Recognition of digital inclusion and leadership as new dimensions of women's empowerment is one more important contribution. The article points out that having access to technology and holding leadership positions is increasing the ability of women to make a lasting impact on economic development. These findings not only

broaden the conception of women-led development but also reveal that women are no longer mere beneficiaries of development but have become the leading agents of inclusive and sustainable development.

4.1 Practical Implications

This paper's results provide great understanding and guidance to those interested in inclusive growth through women development. This group may include policymakers, development agencies, financial institutions, business companies, etc. The review urges that gender-mainstreaming policies are a must-have of the government agenda and programs if they want to revamp women's education employment entrepreneurship, and leadership opportunities. Equipping women with new competencies through well-targeted skill development courses, vocational training, and career support services might not only help to enhance the share of women in the workforce but also to promote economic prosperity. Then again, the paper stresses the need for a higher level of financial inclusion which can only be achieved through the availability of banking services 24/7, microfinance and digital financial platforms. Apart from these, the financial sector must also consider the launch of women-friendly financial products and women empowerment through entrepreneurship and economic independence can be furthered by implementing financial literacy programs. Companies implement various strategies to promote gender diversity in their leadership teams such as creating a culture of inclusive work environment, organizing mentoring programs and providing equal opportunities for career growth. Per the study, digital technologies have a significant role in empowering women. Politicians should take this into account by providing better digital infrastructure, making the internet more accessible and conducting digital literacy programs. The rural and marginalized areas. These initiatives will enable women to take advantage of the new job openings, online shops, and financial services that they were previously denied access to. In short, to achieve inclusive growth, close gender gaps and achieve social and economic development goals on a wider scale, it will be crucial to establish a conducive environment for women's economic participation, leadership and technological engagement.

4.2 Conclusion

Women-led development has emerged as a powerful approach for achieving inclusive and sustainable growth by positioning women as active contributors to economic and social progress. This systematic literature review has studied the body of knowledge on women's economic empowerment and the way it can help in promoting inclusive growth. The results show

that common contributions of women participating in the labor force, starting business, becoming financially included, taking leading roles, and getting digitally empowered are economic development, poverty alleviation, and social well-being. The study points out that giving women power results in effects that are beyond the economic benefits of individual women. Improving women's access to education employment financial resources, and decision-making positions not only allow them to engage more in their households, community, and even national economies but also increase productivity and income generation. Besides, women economic participation leads to better education, health, and social development. Women leadership in organizations and governance structures brings about inclusive decision making and fair distribution of resources. Although substantial advances have been made over the past few years, the research points out a number of areas where the limiting factors of women's full economic participation have not changed. Gender-based discrimination, unequal access to finance, wage disparities, socio-cultural, and digital barriers are the main challenges to empowerment. To improve women's opportunities, the implementation of specific measures with the assistance of institutional structures is necessary. Besides, statistics reveal that giving women the leading role in development is not just a matter of societal justice; it is actually the path to sustainable and inclusive growth. Mainly, accomplishment of worldwide development targets will depend on increase of women's education employment entrepreneurship, financial inclusion, decision-making participation, as well as their access to digital technologies. In the future, policymaking and development initiatives should consider a comprehensive and gender-sensitive system that portrays women as primary economic change makers. Developing the right conditions for women's empowerment may result in the activation of considerable economic capacity and the progress of society towards an inclusive, resilient, and sustainable future.

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