



**The socio-economic essence of women's entrepreneurship, its development factors, and its institutional significance in the modern economic system.**

**Saodat Ikromovna Bekmurodova**

University of Economics and Pedagogy (Non-State Educational Institution),

Doctor of Philosophy (PhD) in Economics

[saodatikromovna12@gmail.com](mailto:saodatikromovna12@gmail.com)

**Abstract.** This scientific study analyzes the role and significance of women's entrepreneurship in ensuring the sustainable development of the national economy. Within the framework of the research, the contribution of women's entrepreneurship to expanding employment, reducing poverty, mitigating social inequality, and enhancing resilience to economic crises is substantiated on a scientific basis. Furthermore, the effectiveness of state policies, regulatory and institutional mechanisms aimed at stimulating women's economic activity - including organizations supporting women's entrepreneurship, targeted lending instruments, and business education programs - is assessed. The research findings demonstrate that the development of women's entrepreneurship is a crucial factor in promoting inclusive economic growth, increasing long-term competitiveness, and strengthening gender equality.

**Keywords:** Women's entrepreneurship, gender equality, women's employment, economic activity, inclusive economic growth, poverty reduction, job creation, state policy, institutional mechanisms, targeted lending, business education, economic stability, competitiveness.

**Introduction.**

Women's entrepreneurship constitutes a significant socio-economic component of the modern economy and plays a substantial role in ensuring the sustainable growth and development of the national economy. Women's entrepreneurship serves as an important factor in promoting social equality, increasing employment levels, enhancing household incomes, and facilitating the implementation of innovative solutions. In the context of Uzbekistan, this process has demonstrated rapid growth in recent years; in 2024, approximately 2.1 million women entrepreneurs were reported to be operating in the country, representing a sevenfold increase compared to 2020.<sup>1</sup> Qashqadaryo region is one of the most densely populated areas of Uzbekistan, distinguished by its socio-economic dynamics and entrepreneurial potential. The development of women's entrepreneurship in this region has a significant impact on its economic growth.

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<sup>1</sup> According to the data of the State Committee of the Republic of Uzbekistan on Statistics



Women's entrepreneurship is one of the key factors for sustainable economic growth, expanding employment, and reducing poverty. Research shows that businesses run by women play an important role in creating new jobs, improving people's well-being, reducing social inequality, and ensuring resilience against economic crises. In countries with high female economic participation, resilience to financial crises is higher, and the likelihood of economic downturns is relatively lower. From this perspective, women's entrepreneurship is regarded not only as a mechanism for mobilizing economic resources but also as a strategic factor that ensures inclusive economic growth and enhances long-term competitiveness. The state is consistently improving the legal, regulatory, and institutional mechanisms aimed at ensuring gender equality, increasing women's employment, and involving them in entrepreneurial activities. In particular, the "Entrepreneur Woman" Association, women's entrepreneurship centers, targeted lending instruments, and business education programs constitute key components of this system. As a result of these initiatives, opportunities for thousands of women to start entrepreneurial activities are expanding, new jobs are being created, and women's economic and social status is steadily being strengthened, thereby contributing to the promotion of gender equality in society.

### **ANALYSIS OF THE LITERATURE**

In economic theory and practice, entrepreneurship is regarded as a key factor for economic growth. In particular, J. Schumpeter interprets entrepreneurship as a primary driving force of economic development through the implementation of innovations.<sup>2</sup> This approach was later enriched with a gender perspective, shaping the role of women's entrepreneurship in the economic system as a distinct object of study.

Foreign scholars such as C. Brush, A. de Bruin, and F. Welter evaluate women's entrepreneurship not only as a form of economic activity but also as a means of social transformation, emphasizing its role in increasing employment and reducing social inequality.<sup>3</sup> According to the authors, women's entrepreneurship is explained through the concept of "gender-sensitive entrepreneurship". Their approach views women's entrepreneurship not merely as a form of economic activity but as a process within a social context, in which social, cultural, and institutional factors influence women's economic engagement. This theory aids in understanding entrepreneurship from a gender perspective and provides a thorough analysis of the social significance of women's activities. Women's entrepreneurship is considered a crucial institutional component of economic growth. Research by the OECD and the World Bank notes that businesses run by women make a significant contribution to ensuring stability in the small and medium-sized enterprise sector, diversifying household incomes, and

<sup>2</sup> Schumpeter J.A. *The Theory of Economic Development*. — Harvard University Press, 1934.

<sup>3</sup> Brush C.G., de Bruin A., Welter F. *Women's Entrepreneurship: A Contextual Perspective*. — Routledge, 2019.



reducing poverty.<sup>4</sup> These organizations argue that supporting women's entrepreneurship should be one of the priority directions of economic policy. Research by the Global Entrepreneurship Monitor (GEM) highlights the global significance of women's entrepreneurship, demonstrating its important role in the world economy.

According to the GEM 2018–2019 Women's Entrepreneurship Report<sup>5</sup>, women's entrepreneurship is regarded as a significant factor in economic growth, job creation, and the reduction of gender gaps, and it is found that support policies are necessary to overcome gender-based barriers.

Professional studies indicate that women's entrepreneurship is closely linked to social norms, gender role expectations, and cultural context. According to these studies, women's entrepreneurship is not merely an economic indicator but is also viewed as a means of promoting gender equality in society and transforming social structures.

Russian scholars N. Kondratev and Y. Yakovets emphasize the importance of social factors in economic development, noting that the effective utilization of human capital and gender resources ensures the long-term stability of the economic system.<sup>6</sup> This approach scientifically substantiates the strategic significance of women's entrepreneurship.

In Uzbekistan, the development of women's entrepreneurship plays an important role in ensuring regional employment, increasing household incomes, and strengthening social stability. In particular, the institutional conditions created by the state serve to enhance women's economic participation.<sup>7</sup>

Women's entrepreneurship in the modern economic system serves not only as a driver of economic efficiency but also as a crucial mechanism for promoting social equity and achieving sustainable development.

According to local researchers, in the context of Uzbekistan, women's entrepreneurship holds significant importance not only in the economic sphere but also in the social domain. It contributes to improving family welfare, diversifying household income, and reducing gender stereotypes, while also serving as a source of stable employment.<sup>8</sup>

This activity is considered a key component of inclusive economic development. At the same time, women's active participation in the economy promotes sustainable development, fosters the emergence of new ideas, and stimulates the growth of small businesses. In the context of the modern economy, women's entrepreneurship helps

<sup>4</sup> World Bank. *Women, Business and the Law*. — Washington, DC, 2022.

<sup>5</sup> Global Entrepreneurship Monitor 2018/2019 Women's Entrepreneurship Report

<sup>6</sup> Yakovets Y.V. *Global Economic Transformations*. — Moscow, 2018.

<sup>7</sup> Ministry of Economy and Finance of the Republic of Uzbekistan. Analytical reports on the development of women's entrepreneurship.

<sup>8</sup> Oybek Batirov. The socio-economic significance of women's entrepreneurship in Uzbekistan. *Modern American Journal of Business, Economics, and Entrepreneurship*. October, 2025

reduce social stratification by ensuring sustainable growth, promoting gender equality, encouraging creativity, and creating new jobs based on the digital economy.<sup>9</sup>

These analyses indicate that women’s entrepreneurship is of significant importance for economic development and social stability. It expands economic activity through fostering innovation and the growth of small businesses. At the same time, enhancing women’s economic opportunities contributes to inclusive growth in society.

**ANALYSIS AND RESULTS.**

In the Republic of Uzbekistan, the number of women-led entrepreneurial entities has steadily increased over the years. This growth reflects the strengthening of women’s economic activity and the effective implementation of policies supporting entrepreneurship.

**1. Statistics of women-led entrepreneurial entities over the years (2018–2023 y.)<sup>10</sup>**

**Table 1**

<b>№</b>	<b>Year</b>	<b>Number of women-led entities</b>
1.	2018	69 756
2.	2019	75 295
3.	2020	81 703
4.	2021	85 634
5.	2022	99 307
6.	2023	102 802
7.	2025	43 860 (women-led small and micro enterprises)

As shown in Table 1, the total number of women-led enterprises increased from 69,756 in 2018 to 102,802 in 2023, indicating the active participation of women in the economy and a significant growth over six years. This trend confirms that women’s opportunities to establish competitive economic entities and operate effectively have expanded. The high figures can be largely attributed to the support and assistance provided by the state.

**2. Women-led Small Businesses by Region (2023 y.)<sup>11</sup>**

**Table 2**

<b>№</b>	<b>Region</b>	<b>Number of entities</b>
1.	Tashkent City	10 906

<sup>9</sup>Holiyorova Shohista. Promoting women's entrepreneurship for sustainable economic growth: a comparative analysis of uzbekistan and international best practices. International conference on advance science and technology. New Delhi, India. (2024):

<sup>10</sup> Developed by the author based on the analysis..

<sup>11</sup> Developed by the author based on the analysis.

2.	<b>Tashkent Region</b>	4 995
3.	<b>Samarkand Region</b>	3 289
4.	<b>Republic of Karakalpakstan</b>	2 593
5.	<b>Khorezm Region</b>	2 363
6.	<b>Surkhandarya Region</b>	2 290
7.	<b>Bukhara Region</b>	2 212
8.	<b>Navoiy Region</b>	2 188
9.	<b>Qashqadaryo Region</b>	1 809
10.	<b>Fergana Region</b>	1 806
11.	<b>Jizzakh Region</b>	1 238
12.	<b>Syrdarya Region</b>	1 180
13.	<b>Namangan Region</b>	1 111
14.	<b>Andijan Region</b>	1 098

In Table 2, the regional analysis clearly illustrates changes across the regions. Tashkent City and Tashkent Region stand out as centers of women’s entrepreneurship, accounting for approximately 15–20% of all entities. In these areas, the availability of infrastructure, financial services, and market opportunities forms the basis for the high level of development of women-led businesses. Significant growth is also observed in Samarkand, the Republic of Karakalpakstan, and Khorezm Region. However, in certain southern and remote regions, the figures remain relatively low, reflecting regional disparities.

**3. Number of Women-Led Small and Micro Enterprises in Uzbekistan  
(As of January 1, 2025)<sup>12</sup>**

**Table 3**

<b>№</b>	<b>Indicators</b>	<b>Quantity</b>
<b>1.</b>	<b>Number of Women-Led Small and Micro Enterprises</b>	43,860
<b>2.</b>	<b>Growth Compared to 2024</b>	+2,611 ta (6,3%)
<b>3.</b>	<b>Highest Number of Enterprises in Tashkent City</b>	12,814 ta
<b>4.</b>	<b>Women-Led Enterprises in Tashkent Region</b>	5,598 ta
<b>5.</b>	<b>Women-Led Enterprises in Samarkand Region</b>	3,905 ta

According to the data in Table 3, as of January 1, 2025, the number of women-led small and micro enterprises in Uzbekistan amounted to 43,860. This figure represents

<sup>12</sup>Developed by the author based on the analysis of data from the State Committee of Statistics..



an increase of 2,611 enterprises, or 6.3%, compared to 2024, indicating that the share of women's entrepreneurship in the national economy is steadily expanding.

The regional analysis shows that women's entrepreneurship is primarily concentrated in areas with high economic activity. In particular, Tashkent City hosts 12,814 women-led enterprises, the highest figure in the country. This can be explained by the developed infrastructure in the capital, the abundance of market opportunities, and relatively easy access to financial resources.

In addition, Tashkent Region (5,598 enterprises) and Samarkand Region (3,905 enterprises) are among the most actively developing areas of women's entrepreneurship. In these regions, programs supporting women's entrepreneurship, the prevalence of family businesses, and the widespread presence of small business entities play a significant role. Overall, the table data indicate that women's entrepreneurship in Uzbekistan is expanding not only in terms of numbers but also geographically, and it is becoming an important socio-economic factor in the development of small businesses and private entrepreneurship.

The enterprises created through women's entrepreneurship primarily operate in the service sector, retail trade, and small-scale manufacturing. This not only enhances women's economic independence but also strengthens regional employment and positively impacts the sustainable growth of the local economy. At the same time, women's entrepreneurship emerges as a key component in promoting gender equality and fostering inclusive economic growth. Thus, women's entrepreneurship in Uzbekistan's modern economic system manifests itself not only quantitatively but also qualitatively, serving as one of the main instruments for sustainable growth and social development.

As a result, expanding policies that encourage and support women's entrepreneurship would contribute not only to reducing regional economic disparities but also to the sustainable and inclusive development of the national economy. At the same time, strategies for developing women's entrepreneurship should serve not only economic efficiency but also the goals of social stability and gender equality.

## **Conclusion**

The results of this study indicate that women's entrepreneurship holds significant importance in Uzbekistan's economy, both socially and economically. Longitudinal analysis shows that the number of women-led entrepreneurial entities has been steadily increasing over the years. The number of women-led business entities rose from 69,756 in 2018 to 102,802 in 2023, confirming the growing share of women in economic activity. This growth primarily reflects the effective implementation of state support



policies, the expansion of financial services, and mechanisms that create opportunities for women.

The regional analysis reveals the geographical disparities in the development of women's entrepreneurship. Tashkent City and Tashkent Region lead as the centers of women's entrepreneurship, with the availability of infrastructure, financial services, and market opportunities playing a significant role. At the same time, growth is also observed in central and western regions such as Samarkand, the Republic of Karakalpakstan, and Khorezm; however, entrepreneurial activity remains relatively low in southern and remote regions, highlighting existing regional differences.

From a socio-economic perspective, women's entrepreneurship not only enhances economic stability but also creates new jobs and promotes the development of innovative solutions and service sectors. Women's economic activity, in turn, contributes to inclusive growth, strengthens gender equality, and ensures social stability

### **Recommendations**

#### **1. Developing Business Skills through Digital and Online Platforms:**

To expand women's entrepreneurship, it is recommended to organize digital courses, online mentoring, and virtual accelerators. Through these platforms, women can develop innovative business ideas, acquire skills in financial management and marketing strategies, and connect with global markets.

#### **2. Implementing Innovative Financing and Microcredit Mechanisms:**

The opportunities for women to start and develop small and medium-sized businesses can be enhanced through tailored microcredit and grant programs, as well as the establishment of investment incubators. These mechanisms encourage the financing of innovative ideas and strengthen economic independence.

#### **3. Developing Women's Innovation Networks and Cluster Systems:**

Economic stability can be enhanced by establishing specialized incubators for women's business networks within regional innovation clusters and industrial parks, providing them with innovative projects, and expanding collaborative connections. At the same time, these innovation networks also serve to improve women's professional skills.

#### **4. Expanding Digital Marketing and E-Commerce Opportunities:**

By organizing e-commerce platforms and marketing training tailored for women, they can effectively promote their products and services in local and international markets. This innovative approach not only increases income but also elevates women's economic activity to a new level.



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