

# GLOBAL INSIGHTS, LOCAL IMPACT: RURAL ENTREPRENEURSHIP ADDRESSING INCOME INEQUALITIES, AND WEALTH DISTRIBUTION IN INDIA

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## **Abstract:**

Rural entrepreneurship addresses income inequality and wealth redistribution worldwide. It aids in generating employment and income sources for local populace. The study evaluates factors impacting rural entrepreneurship and results. The aim of findings is to formulate fair and inclusive economic policies. Income disparity emanates from earnings gaps across various social sectors. Such gaps restrict populace from accessing adequate educational facilities and crucial services. Disparity structure social standing apart from impacting community welfare globally. Formulation of effective policies aid in supporting rural entrepreneurship and curtail inequalities. Wealth distribution divides assets and financial resources among different socioeconomic groups. It contributes to economic imbalances and directly influencing social mobility. Addressing income disparities and enhancing wealth distribution remains essential in rural areas. Rural enterprises generate local employment, income, and equitable wealth distribution within communities. They empower marginalized populations, promote inclusivity, and strengthen resilience in rural economies. Areas overlooked by urban-focused strategies benefit significantly from thriving rural businesses. The study utilizes a mixed-methods approach. It combines qualitative and quantitative analytical techniques. Researchers employ comparative analysis methods to gauge income inequalities. They also use statistical techniques to comprehend income inequality at various levels. The study endeavours to measure rural entrepreneurship's influence on employment opportunities. It emphasises rural economic growth and inclusivity. Policy frameworks support in enhancement of resource access for rural entrepreneurs. They attempt to enhance market opportunities efficiently. Equitable education fortifies rural enterprises. Skill development among rural populace promotes enduring business capacity. Stakeholder partnership helps in implementation of policy. It facilitates geographically customised strategies.

## **Keywords:**

Rural Entrepreneurship, Income Inequality, Wealth Distribution, Economic Development, Policy Impact.

## **Introduction**

Income inequalities get reduced through rural entrepreneurship apart from restructuring wealth distribution. It not only generates employment opportunities but also empowers the rural populace efficiently. The livelihoods of rural entrepreneurs can enhance using local resources. They are source of innovative activities besides encouraging rural entrepreneurial opportunities. These initiatives aid in providing fair employment opportunities apart from global wealth distribution. Rural entrepreneurship activities address socio-economic disparities prevalent in

various geographies. Entrepreneurship is a source of improving rural quality of life with endurable practices. It helps in fortifying rural communities for economic development and stability.

- **Income Inequalities in Rural Economies:** Globally, rural economies face income inequalities challenges. There is a disclosure of widening income gaps prevalent among various rural groups. These gaps are representation of major differences in financial resources at the disposal of rural households. These gaps not only affects access to education but also deprive of quality healthcare facilities. Additionally, access to fundamental needs also gets impacted in rural geographies. The widening gaps in income levels is impacting social status apart from accessibility of essential services. Such gaps results in limiting the chances for social mobility and equitable growth.

- **Wealth Distribution Among Rural Households:** Wealth distribution reveals wide asset mismatches among rural households. It certainly means uneven allocation of resources across socio-economic groups worldwide. Globally, it results in unequal distribution that enhances economic disparities. It leads to restriction of social mobility in majority of rural geographies.

- **Determining Wealth Distribution:** Gini coefficient is an index of measurement to determine the extent of income disparity within a geography. Researchers use Gini coefficient for determining income inequalities. It also helps in quantifying inequality and wealth distribution trends. It provides actionable insights into rural communities having financial disparities.

- **Addressing Income Inequalities:** Policy implementation to reduce income inequalities bolsters economic development in rural geographies. Effective reduction in these inequalities elevates economically weaker sections of the society that results in reduction of poverty. Another tool to boost inclusive growth is implementation of microfinance initiatives in rural geographies countrywide to support entrepreneurial ventures. It leads to generation of employment opportunities apart from fortifying durability of local economies.

- **Role of Entrepreneurship in Rural Growth:** Rural entrepreneurial activities can lead to sustainable local development apart from economic longevity. Empowering rural communities and individuals results in meaningful contribution to local communities. These endeavours helps in improving social well-being and promote global inclusivity.

### **Problem Statement**

During recent years, India has grown remarkably on economic front. Despite growing significantly, it continues to encounter major challenges in the area of income inequalities. The concentration of wealth distribution among affluent and ultra-rich is evident across the country. It gets highlighted when compared between urban and rural geographies. Over the years, Rural entrepreneurship has assumed an importance in reducing the disparities. Rural Entrepreneurship promotes local growth opportunities and generates employment efficiently. Researcher need to measure impact of rural entrepreneurship on income inequality. The role of rural entrepreneurship in wealth distribution continues to be underexplored. The study endeavours to evaluate rural entrepreneurship initiatives, which could effectively tackle income disparities. It

also assesses their role in fostering inclusive wealth distribution. The study also examines their contribution in augmenting social equity.

### Objectives of Study

- To analyse the current state of income inequalities and wealth distribution in India. It focuses on urban versus rural disparities.
- To evaluate the role of rural entrepreneurship in enhancing economic opportunities for marginalized communities.
- To identify the challenges and barriers faced by rural entrepreneurs in accessing resources, markets, and support systems.
- To propose policy recommendations aimed at strengthening rural entrepreneurship as a means to reduce income inequalities and improve wealth distribution.

### Literature Review

- **Factors Impacting Income Inequalities:** Income inequalities get affected by socio-economic in rural geographies. Within rural set up, institutional entities play an important role in structuring disparities. Munyegera and Matsumoto (2016) connected contribution of microfinance to slight reduction in income disparities. Their study emphasised rural groups in Africa. Rural inequalities tend to get worsened owing to restrained access to financial resources. It results in aggravation of inequalities among vulnerable and underserved groups in rural geographies. Extending microfinance is beneficial but it may enhance disparities if not implemented strategically. Formulation of policies should provide direction and guidance to ensure equity and fairness. Iyer and Singh (2020) delved into impacts of microfinance on households. The coverage of study remained across South Asian geography. Inequality The attribution of reduction in inequalities entirely depends on the extent of geographical coverage. The effectiveness of microfinance is dependent on socio-economic factors in bridging gaps. Zhou et al. (2023) evaluated impact of digital access on wealth distribution. The study determined rural economies and trends prevalent in China. Digital entrepreneurship generates employment opportunities for economic development in rural geographies. It also brings to fore new challenges that tend to aggravate inequality issues.

- **Rural entrepreneurship role in wealth distribution:** Generation of employment opportunities by way of rural entrepreneurship tend to alter wealth distribution. It leads to formation of new ventures and fortifies local economic systems. Becker and Lee (2023) delved into microfinance-led entrepreneurship activities in Kenya. Their study helped in connecting microfinance to significant economic growth impacts. Microfinance aids in empowering enterprises and fostering household self-reliance efficiently. Long-term perspective facilitates advantages of microfinance reaches to marginalized rural communities equitably. Chandra and Kumar (2022) assessed the aspect of training for entrepreneurship that could address wealth equity. Their research emphasised economically weaker sections of the society build sustainable enterprises. Rural entrepreneurship mitigates regional inequalities through enduring enterprises endeavours. It tackles completely the socio-economic gaps in underserved geographies. Prasad and Soni (2022) endeavoured to evaluate impact of rural entrepreneurship on local economies. Their findings underscored augmentation in employment opportunities by setting up rural enterprises. Rural enterprises aid in generating multiple income streams for sustaining rural livelihoods. These entrepreneurship activities foster inclusive wealth distribution among various socio-economic groups effectively.

- **Rural entrepreneurship creates local employment and earnings:** Rural entrepreneurial activities aid in generating employment opportunities apart from equitable earnings in rural geographies. It results in creation of employment opportunities for local economic development and durability. Chen and Liu (2021) delved into digital entrepreneurship in rural geographies of China. Their research exhibited significant augmentation of local income streams. They underscored employment generation as a primary factor in the entire process. Innovative entrepreneurship activities in non-agricultural sectors tend to be instrumental. Giannakis and Bruggeman (2018) examined broader economic impacts of rural entrepreneurship. They contended rural enterprises helps in creating alternatives to conventional agricultural activities. These alternatives prove advantageous to local communities when employment opportunities get diversified. Tiwasing et al. (2022) determined rural enterprises usurping opportunities in the UK's digital economy. Their study focused on generation of enhanced employment opportunities from rural entrepreneurships. These ventures also helps in significantly lifting local income streams efficiently.
- **Access to resources impacts the scope of rural entrepreneurial activities, which in turn affects wealth distribution:** The success of rural enterprises is highly dependent on availability of resources. It helps in measuring scalability and the potential impact on wealth distribution in rural geographies. Agarwal and Gupta (2022) delved into digital innovations in rural parts of India. Their findings depicted enhancement in accessing resources using upgraded technology. Entrepreneurs operate effectively upon getting enhanced access to upgraded technology. Adequate capital availability becomes instrumental in expanding rural entrepreneurship activities. Such type of expansive approach leaves positive impact on wealth distribution in rural groups. It aids in promoting economic inclusivity and in curtailing geographical disparities. Reddy and Jain (2021) underscored the role played by microfinance in accessing resources. Their focus remained on rural women entrepreneurs who got desired financial resources. Microfinance helps in enhancing income streams and promoting inclusive wealth distribution efficiently. Ali and Hussain (2021) focused on how microfinance significantly empower rural women entrepreneurship. They demonstrated that entrepreneurial activities get bolstered when supported by accessibility of finance. Surged activity results in augmentation of wealth distribution in entirety within rural groups.
- **The influence of rural entrepreneurship on local economic development and social equity:** Rural entrepreneurship is instrumental in local economic growth as well as foster social inclusivity. It generates employment opportunities for development of the deprived rural groups. Zhu and Liu (2020) delved into the functioning of microfinance institutions in rural parts of China. Their research underscored the role of microfinance promotes enduring rural entrepreneurship efficiently. They contended the role of microfinance in economic advancement in rural geographies. It also augments social inclusivity by enhancing entrepreneurial opportunities. Microfinance facilitates rural entrepreneurs in setting up enterprises and provide solid foundations. It aids in enabling access to imperative financial services for business. These entrepreneurial efforts contribute to economic development in the rural areas. They also enhance social inclusivity in entirety within rural groups. Das and Gupta (2022) delved into microfinance programs running for welfare of rural populace. Their findings exhibited enhanced livelihoods of rural populace using microfinance initiatives. It enhanced the social mobility. It is particularly true in respect of economically weaker sections in rural areas. Their study focused on role of microfinance to foster inclusivity with the help of rural entrepreneurship. Desai and Patel (2020) highlighted financial inclusion for unserved or

underserved populace using microfinance mechanism. They illustrated role of microfinance in empowering rural entrepreneurs efficiently. Curtailing social disparities can lead to equitable growth in rural geographies. It promotes inclusive growth in various socio-economic groups comprehensively.

- **Supportive Policies and Government Intermediations:** Intrinsic complications exist in wealth distribution, which gets disclosed upon study of impact of rural entrepreneurship. Dube and Malik (2021) focused on formulation of policies that support rural entrepreneurs. They contended that formulated policies must lead to fostering rural entrepreneurship culture. The success of rural entrepreneurship initiatives relies largely on government support and accessibility of infrastructure. To provide a boost to rural entrepreneurship, Governments should offer subsidies, and incentives apart from running welfare programs. Efficient regulations are imperative when it comes to fostering rural entrepreneurship. Such frameworks lead to conducive environments where rural entrepreneurs can sustain enterprises successfully. They facilitate scalability and endurable development in rural groups. Becker and Lee (2023) emphasised on the need for institutional support. They underscored formulating a booster dose for rural entrepreneurship culture. Their research stressed the need to unshackle barriers for rural entrepreneurs. Inadequate infrastructure create stumbling blocks for getting market access to rural entrepreneurs. The ability to reach markets gets restricted by insufficient infrastructure. Additionally, access to resources and information gets restricted owing to lack of adequate infrastructure. Extension of institutional assistance can help in tackling these issues on comprehensive and inclusive basis.

- **Convergence with Larger Economic Frameworks:** Bhat and Sharma (2023) observed alignment of objectives that lead to fostering rural entrepreneurship. Their research emphasised integration of rural initiatives with economic structures while formulating policies. Such alignment in perspective can lead to promoting sustainable growth among rural communities. Rural entrepreneurs have to tackle challenges in the fields of agriculture, education, and infrastructure. These endeavours provide a booster dose to economic growth in rural geographies. Rural enterprises actively support the broader economy through calibrated priorities. These types of calibrated initiatives result in ensuring local groups getting advantages of the overall economic growth. It open up the roads for inclusive wealth distribution in different geographies.

- **The Role of Infrastructure and Technology:** Furthermore, Giannakis and Bruggeman (2018) focused on importance of infrastructure for promoting rural entrepreneurship. Their research underscored the role played by the infrastructure in encouraging rural entrepreneurship activities. Availability of accessible transportation is an imperative requirement for thriving rural entrepreneurial. Utility services like electricity and internet access are also instrumental in creative positive impacts on rural entrepreneurship and economic growth. It enables businesses to function efficiently. Entrepreneurs who effectively leverage these resources are better positioned to compete in both domestic and international markets with ease. Agarwal and Gupta (2022) contended digital innovations in rural India reshaped business operations substantially. They noticed technology adoption allowing rural enterprises to increase efficiency and growth. Digital advancements empower rural entrepreneurs to access broader markets and increase competitiveness globally. It offers rural entrepreneur new opportunities for market access and innovation. The widespread adoption of technology empowers entrepreneurs to scale up their businesses. It creates job opportunities and improving wealth distribution.

## Research Methodology

The study is a comparative analysis using both quantitative and qualitative methods in providing a comprehensive understanding of the phenomena. The current study is descriptive analysis to evaluate how rural entrepreneurship in India addresses reduction in income inequalities and wealth distribution. It will validate conclusions through multiple methodological approaches.

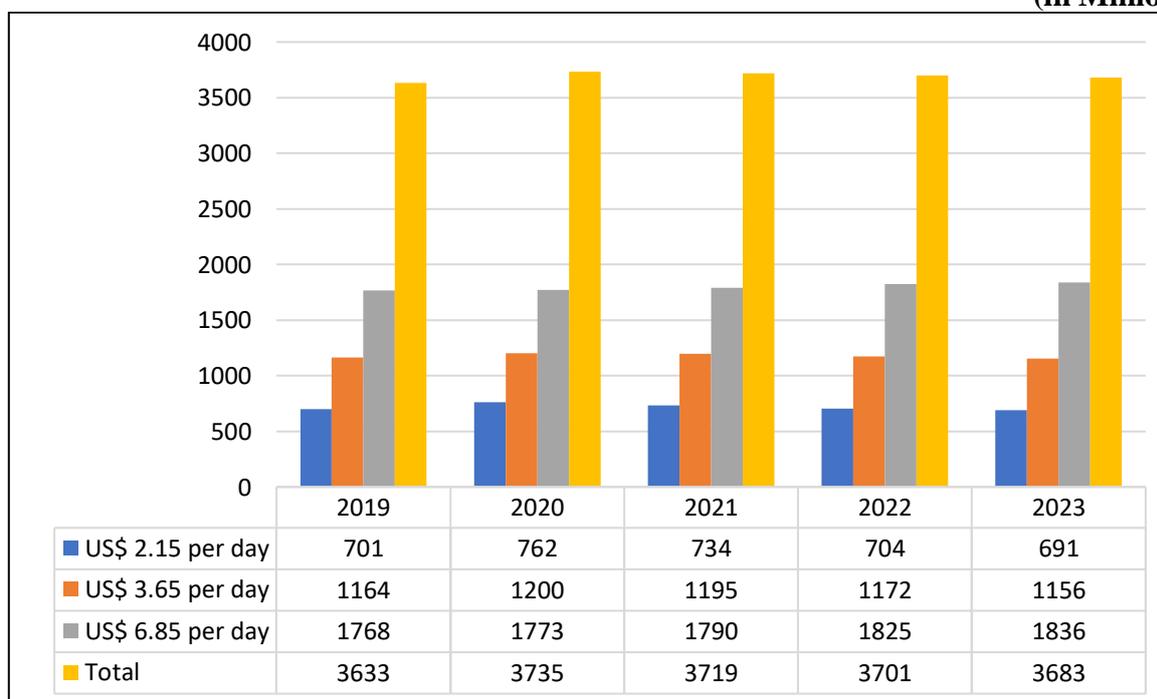
- **Dependent and Independent Variables:** The dependent variables in the study are: Rural entrepreneurship, Gini coefficient, Income inequalities, wealth distribution, economic growth indicators. The Independent variables are: Access to resources (financial, human capital), policy frameworks (taxation, regulatory environment), social and cultural factors.
- **Inclusions and Exclusions:** The analysis includes studies focusing on rural areas across various global contexts but excludes studies primarily centred on urban entrepreneurship unless compared with rural areas.

## Data Analysis

### Global Income Analysis

**Bar Chart I – Global Poverty Trends: Population below Daily Income Thresholds**

(in Millions)



(Data Source: <https://www.worldbank.org/home>)

Analysis of the data on Global Income Analysis depicts the following:

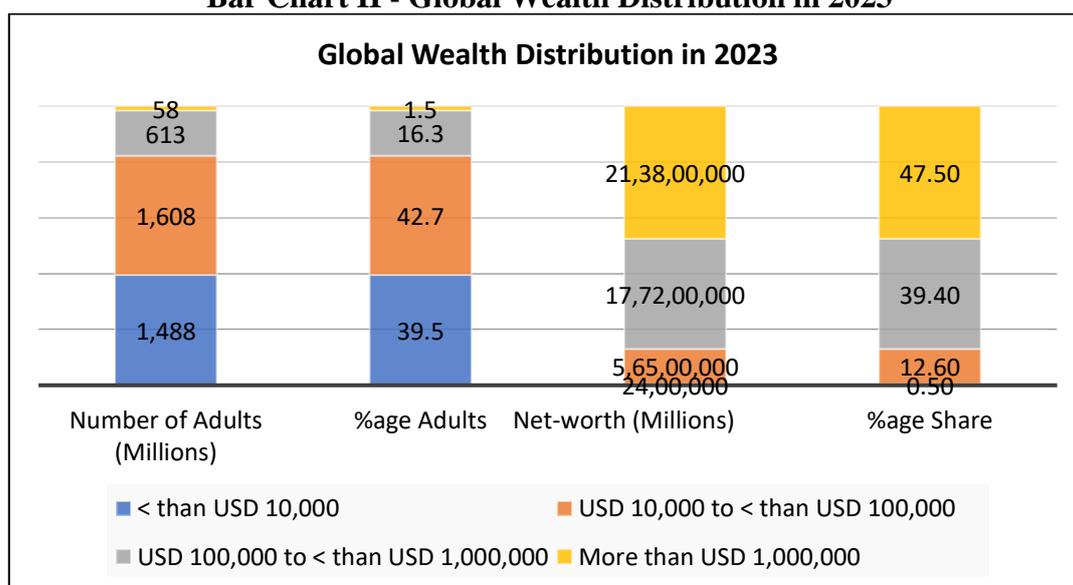
- **Population Earning US\$ 2.85:** There is an overall decrease from 701 million in 2019 to 691 million in 2023. This indicates a slight reduction in the population living under this extreme poverty threshold. It suggests some progress in poverty alleviation efforts.
- **Population Earning US\$ 3.65:** This group experienced an increase from 1164 million in 2019 to a peak of 1200 million in 2020, followed by a gradual decline to 1156 million in

2023. This may indicate that the economic situation worsened slightly during the pandemic and has not fully recovered since.

- **Population Earning US\$ 6.85:** This group shows a consistent increase over the years, from 1768 million in 2019 to 1836 million in 2023. This growth suggests that more people are moving into this higher income bracket. It reflects economic improvement and better living standards.
- **Total Population:** The total population shows a peak in 2020 (3735 million) and has slightly declined to 3683 million in 2023. The changes in total population align with trends observed in the other income categories. It highlights shifts in economic conditions.

**Global Wealth Distribution**

**Bar Chart II - Global Wealth Distribution in 2023**



**Table I - Global Wealth Distribution in 2023**

(Figures in Millions except %age)

Wealth Range	Number of Adults	%age Adults	Net-worth	%age Share
< than USD 10,000	1,488	39.50	2,400,000	0.50
USD 10,000 to < than USD 100,000	1,608	42.70	56,500,000	12.60
USD 100,000 to < than USD 1,000,000	613	16.30	177,200,000	39.40
than USD 1,000,000	58	1.50	213,800,000	47.50
<b>Total</b>	<b>3,767</b>	<b>100.00</b>	<b>449,900,000</b>	<b>100.00</b>

(Data Source: www.ubs.com/wm)

The global population, wealth distribution and wealth inequality are as follows:

- **Population Distribution:**
  - The majority of the adult population (39.5%) is in the less than USD 10,000 category, followed closely by those earning USD 10,000 to less than USD 100,000 at 42.7%.
  - This indicates that a significant portion of adults is either in extreme poverty or at risk of financial instability.
- **Wealth Distribution:**

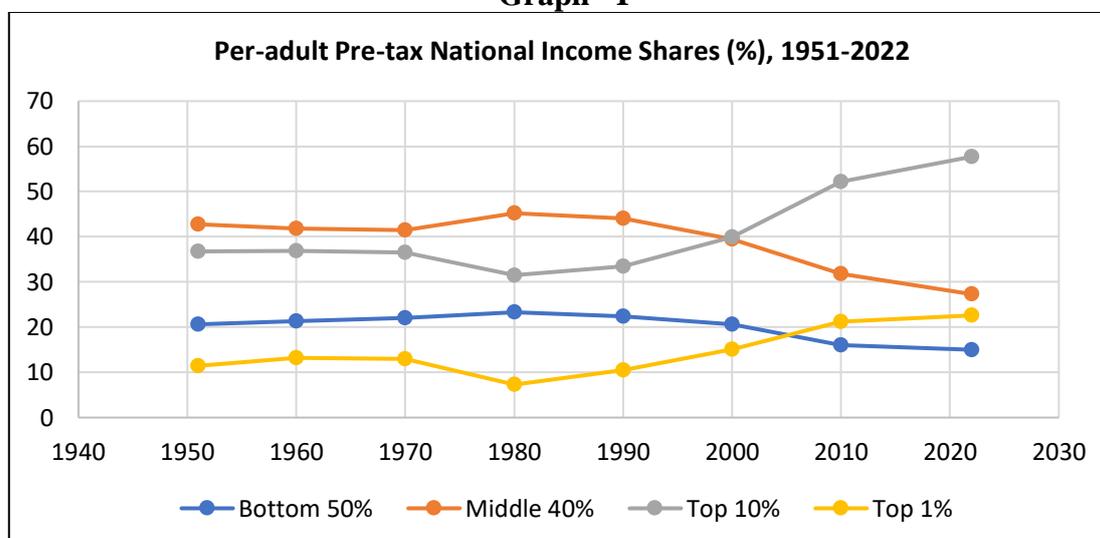
- Despite having the largest population share, the less than USD 10,000 group holds only 0.5% of the total net worth.
- The USD 10,000 to less than USD 100,000 group, while having a larger population, controls only 12.6% of the net worth.
- Conversely, the USD 100,000 to less than USD 1,000,000 group (16.3% of adults) holds a substantial 39.4% of the total net worth.
- The more than USD 1,000,000 group is the smallest in terms of population (1.5%) but holds the largest share of net worth at 47.5%.

• **Wealth Inequality:**

- The data clearly indicates significant wealth inequality. A small percentage of high-net-worth individuals hold nearly half of the total wealth, while the vast majority (over 82% of adults) hold only 13.1% of the total wealth.
- This disparity highlights the challenge of wealth distribution and economic inequality in society.

**Indian Context**

**Graph - I**



(Data Source: World Inequality Lab 2022)

**Table II – Per-adult pre-tax National Income shares (%), 1951-2022**

Year	Bottom 50%	Middle 40%	Top 10%	Top 1%
1951	20.6	42.8	36.7	11.5
1960	21.3	41.8	36.9	13.2
1970	22.0	41.5	36.5	13.0
1980	23.3	45.2	31.5	7.3
1990	22.4	44.1	33.5	10.5
2000	20.6	39.5	39.9	15.1
2010	16.0	31.8	52.2	21.2
2022	15.0	27.3	57.7	22.6

(Data Source: World Inequality Lab 2022)

The study shows how inequality widens mainly among the middle class

**Surge of the Top 1%**

- The share of the richest 1% of adults in India almost doubled from 11.5% in 1951 to 22.6% in 2022. This pattern suggests surging wealth concentration among the super-rich earners.

#### Rise of the Richest 10%:

- The share of the richest 10% of adults in India surged significantly from 36.7% in 1951 to 57.7% in 2022. This trend indicates increasing wealth concentration among the top earners.

#### Decline of Middle Income:

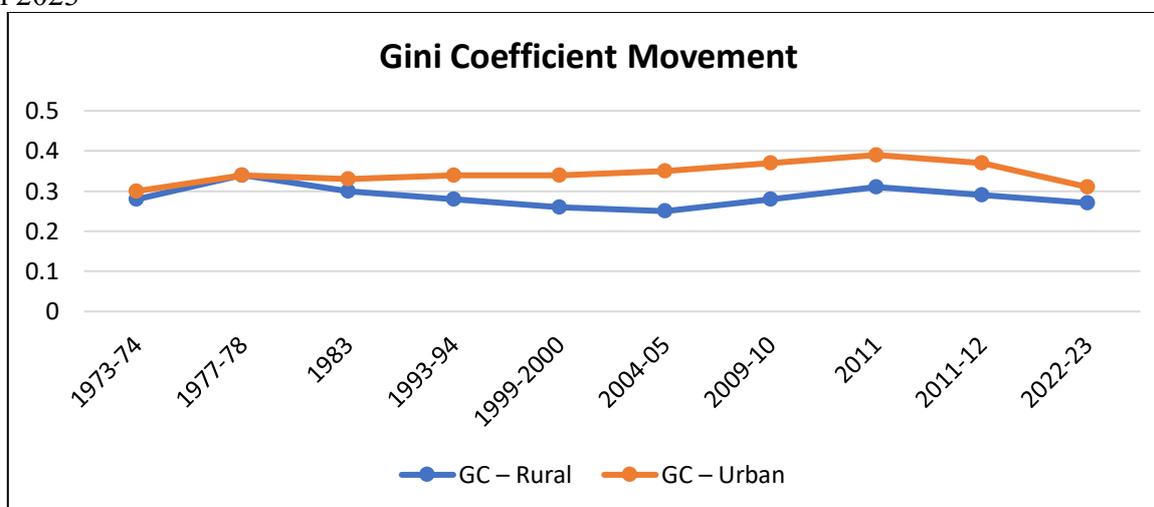
- The middle-income group's share declined from 42.8% in 1951 to 27.3% in 2022. It reflects a shrinking middle class and may suggest economic pressures on this demographic.

#### Fall of Bottom 50%:

- The bottom 50% of earners saw their share decrease from 20.6% in 1951 to 15% in 2022. It highlights a growing economic divide and stagnation for lower-income earners.

#### Gini Coefficient and Gini Index:

- Gini coefficient and Gini Index in rural India has improved from 31 % in 2011 to 27 % in 2023



**Table III – Gini Coefficient and Gini Index for per Capita Consumption Expenditure**

Year	GC – Rural	GC – Urban	GI – Rural	GI – Urban
1973-74	0.28	0.30	28%	30%
1977-78	0.34	0.34	34%	34%
1983	0.30	0.33	30%	33%
1993-94	0.28	0.34	28%	34%
1999-2000	0.26	0.34	26%	34%
2004-05	0.25	0.35	25%	35%
2009-10	0.28	0.37	28%	37%
2011	0.31	0.39	31%	39%
2011-12	0.29	0.37	29%	37%
2022-23	0.27	0.31	27%	31%

(Data Source: Planning Commission, GoI, 2023)

#### Comparative Analysis

**Table IV - Comparative study of rural entrepreneurship addressing income inequalities and wealth distribution in BRICS countries**

Country	Approach to rural entrepreneurship	Income inequality impact	Wealth distribution impact	Policy initiatives and frameworks
<b>Brazil</b>	Encourages agriculture processing and local value addition	Reduced income disparities among rural communities	Enhanced local wealth creation through value-added activities	Supportive policies like rural credit programs and land reform
<b>Russia</b>	Focuses on technology integration and innovation hubs in rural areas	Facilitates economic mobility in rural regions	Promotes diversification of wealth through tech-driven ventures	Initiatives include tax incentives for rural investments
<b>India</b>	Emphasizes microfinance and skill development for rural entrepreneurs	Significant impact on income levels in agrarian sectors.	Promotes wealth accumulation through small-scale enterprises	Policies include MUDRA scheme and Startup India for rural startups
<b>China</b>	Implements rural industrialization and infrastructure development	Reduces income gaps by expanding rural employment opportunities	Enhances wealth distribution by integrating rural industries	Government programs like <b>Rural Revitalization</b> and land reforms
<b>South Africa</b>	Focuses on inclusive growth and community-based enterprises	Addresses historical inequalities in income distribution	Promotes equitable asset ownership and economic empowerment	Policies include BEE (Broad-Based Black Economic Empowerment) Act

India's approach towards addressing rural entrepreneurship has been through microfinance and skill development. The inclusive approach shows that rural entrepreneurship holds immense potential for driving inclusive economic growth, promoting economic equality, and creating better standards of living in India. By addressing the systemic barriers and creating an enabling environment, policymakers, stakeholders, and society at large can unlock the full potential of rural entrepreneurs, paving the way for a more prosperous and equitable future.

**Factors Influencing Income Changes through Rural Entrepreneurship:**

- **The Startup Village Entrepreneurship Programme (SVEP):** A flagship initiative under the National Rural Livelihood Mission (NRLM) by the Ministry of Rural Development. It promotes entrepreneurship as a livelihood option for rural communities. SVEP provides handholding support, skill development training, and access to credit. It fosters an ecosystem for small businesses across manufacturing, services, and trade sectors. It reduces rural unemployment, enhances income levels, and empowers marginalized groups. These include women and youth, by promoting sustainable and inclusive growth. By integrating modern business practices with traditional knowledge, SVEP improves productivity and scalability. As of 2022, it has supported over 0.182 million enterprises, significantly contributing to rural economic development.
- **Pradhan Mantri MUDRA Yojana (PMMY):** The Pradhan Mantri MUDRA Yojana (PMMY), launched in 2015, is a flagship scheme by the Government of India to provide

affordable financial support to non-corporate, non-farm small and micro-enterprises. It offers collateral-free loans of up to ₹1.0 million under three categories: Shishu (up to ₹50,000), Kishor (₹50,000 to ₹0.5 million), and Tarun (₹0.5 million to ₹1.0 million), catering to businesses at different stages of growth. Salient features include flexible repayment terms, lower interest rates, and support for women entrepreneurs and marginalized sections of society. The scheme benefits rural and urban entrepreneurs by fostering financial inclusion. It enables business expansion, and reduces dependency on informal credit sources. As of 2023, PMMY has sanctioned over ₹18.6 trillion through 344.2 million loans. It contributed significantly to job creation and socio-economic empowerment across India.

- **Khadi and Village Industries Commission (KVIC) Initiatives:** It functions under the Ministry of Micro, Small, and Medium Enterprises (MSME). A statutory body engaged in promoting rural development through conventional industries all over the country. The organization creates avenues for sustainable employment by preserving traditional crafts and enhancing self-sufficiency in rural areas. It offers financial assistance, skill development, and marketing support. Artisans in rural geographies get this kind of support. Major social welfare programs like PMEGP and KRDP empower rural groups effectively. These programs promote entrepreneurship and foster enduring rural growth. It carries potential to augment output for rural artisans. These welfare programs specifically targeted at rural artisans create employment opportunities. These initiatives also benefit women entrepreneurs by way of higher earnings and enduring practices. The objective is to actively promote different kinds of entrepreneurial activities in rural geographies. The output of KVIC recorded a quantum jump between 2018 and 2023. As a result, KVIC sales took quantum leap during the same period. Such initiatives carry potential of strengthening the entire rural economy across the country. They aid in bolstering India's self-reliance using local economic support

- **Catalyst 2030's India's Million Missions:** The goal of the mission is to provide impetus to social entrepreneurship initiatives using partnership route. Forging such partnerships aids in addressing systemic issues in different geographies. It can also lead to addressing challenges encountered in various areas like poverty and education. In addition, the mission emphasises on extending healthcare facilities impacting rural livelihoods. The goal is to get into collaborative endeavours with all stakeholders, including governments, businesses, NGOs, and grassroots innovators. Through partnerships among stakeholders, it is possible to develop enduring solutions for local populace. The ability of partners to share resources and exchange knowledge can create greater impact on entrepreneurship initiatives. Entrepreneurs carry potential in creating a supportive ecosystem for capacity-building initiatives. They result in empowering rural communities to learn essential skills required to take entrepreneurship route. It has potential in promoting enduring livelihood opportunities for local rural communities. The mission plays the role of catalyst in actively addressing rural income inequalities. It emphasises on systemic transformation apart from inclusive growth. UN Sustainable Development Goals (SDGs) resonates well with India's Million Mission.

- **PSU-Led Skill Development Programs:** The role of Public Sector Undertakings (PSUs) is quite instrumental in developing skills needed to undertake entrepreneurship activities. These programs carry potential to enhance employment opportunities apart from supporting entrepreneurship activities in rural geographies. The emphasis of PSUs is to reach out to unserved and underserved geographies facing economic challenges. These PSUs aid in undertaking Skill development initiatives, which offers practical training and vocational

programs. They keep organizing customised capacity-building workshops depending on rural community needs. The collaboration with Government bodies often help PSUs in implementing these programs. The large PSUs effectively use CSR funds to run programs like Skill India. Establishment of Training centres is undertaken to enhance youth skills on an ongoing basis. The micro and small industries, trading enterprises and services sector get covered in rural skill development programs. These sustained endeavours aid in building a comprehensive skilled workforce capable of undertaking entrepreneurship activities. The skilled workforce provide necessary momentum to rural entrepreneurial activities and generate employment opportunities effectively. Such entrepreneurship programs narrow down skill gaps in the economically weaker sections of society. These programs have proved its usefulness in promoting self-dependency and enduring livelihoods in rural geographies. Based on the initiatives undertaken by PSUs, it is quite evident that they help in driving inclusive economic growth using skill development programs. Additionally, PSUs carry ample potential in providing entrepreneurial support for enduring rural development.

- **Corporate Social Responsibility (CSR) Programs in Rural India:** Large corporates mandatorily keep aside 2% of average net profits for last two years for spending on CSR activities. These funds enable corporates in taking proactive measure to contribute to the upliftment of societal welfare. As part of CSR initiatives, these corporates undertake directly or indirectly, through NGOs or self-help groups (SHGs), undertake development activities in rural geographies. The aim of the corporates is to ensure sustainable development across the country in rural areas. Majority of the investments gets allocated to Education, and healthcare sectors apart from funding skill development programs. Additionally, these corporates pay attention on developing infrastructure and rural entrepreneurship activities. Corporates are adept in forging alliance with NGOs, authorities, and rural community groups for promoting entrepreneurial activities. These collaborations aid in creating enduring solutions to meet contingent challenges. The CSR spendings from corporates help in generating employment opportunities in rural geographies. Large corporates having network across the country have the potential to support countrywide skill development initiatives. Corporates helps in improving access to essential services in several rural geographies. The corporate endeavours results in empowering women and youth in rural geographies. Corporates have proven to be instrumental in tackling challenges of extreme poverty and inequality directly. The CSR programs run by corporates directly or indirectly has helped in reducing rural-urban inequalities effectively. They encourage equitable growth using targeted and focused mediations. Corporations push socio-economic transition in economically weaker sections of the society. They facilitate enhanced access to resources and foster equitable opportunities.

### **Findings & Discussion**

- **Global Context:** The poverty alleviation on global front exhibits positive pattern. Absolute number of people earning less than \$2.85 per day has fallen globally. The declining trend means advancements in tackling extreme poverty challenges. People earnings below \$3.65 depicts a slight decline meaning instability in trend. It also indicates the risk of many individuals reverting to poverty levels. Globally, vulnerable populations continue to remain affected owing to financial instability. Those earnings more than \$6.85 and forming part of the middle-income group demonstrates growth. The slight surge suggests steady rise in earnings globally. The black swan events like COVID-19 leaves a severe impact on poverty patterns and economic policies. Such events shake the earnings ability of individuals, which is depicted in

fluctuations observed in global statistics. These trends emphasize mediation need for adaptability and economic mobility.

- **Rural Entrepreneurship in BRICS Nations:** Agricultural processing activities in Brazil have reduced income inequalities. Such measures lead to value addition and accelerate wealth creation. They also provide effective impetus to local economies in rural geographies. Rural technology hubs played an instrumental role in Russia for advancement of, economic mobility. Establishment of tech-driven businesses by these hubs in rural geographies remained instrumental. Such initiatives help in augmenting wealth diversification and significantly enhance rural income streams. Microfinance and skill development programs empowers Indian rural entrepreneurs. Extending Support for micro and small enterprises contributes significantly in impacting rural income streams. This is particularly true with respect to agriculture-centric rural geographies countrywide. Rural industrialisation and infrastructure growth has helped China in fostering wealth distribution. These steps aid in generating employment opportunities as well as integration of rural industries across the country. The community-driven enterprises facilitate equitable asset ownership in South Africa. The historical inequalities get addressed by the broad-based black economic empowerment act. Each BRICS nation customises policies in confronting income inequalities issues. Fostering entrepreneurship to stimulate growth and curtail inequalities are some of the common themes. Globally, these initiatives also foster wealth distribution and equitable economic growth.

- **Indian Context:** India has wider gaps in wealth disparities and income inequalities. Top 10% of Indian populace has considerable concentration of wealth. The middle-income and economically weaker sections of the society have wider disparities in income levels. These income groups typically constitute 90% population of India. Such kind of disturbing trends underscore an immediate requirement of policies to redistribute wealth. Those staying in rural-geographies, augmented access to rural entrepreneurship opportunities is crucial for equitable growth. Surging inequalities requires strategy implementation leading to inclusive growth. The goal of such strategies has to be elevation of economically weaker sections of the society across the country. Economic development in India is considered to be inter-linked with wealth disparities. It underscores the significance of countrywide economic involvement in growth strategies. Unforeseen events, and equitable economic perspectives derails the bridging gaps. These perspectives are considered crucial in addressing India's economic challenges.

The Gini Index data is an indicator of widening trends in income inequality both in urban as well as rural geographies. The Rural Gini Coefficient has gyrated between 0.25 (2004-05) and 0.34 (1977-78). Whereas Urban Gini Coefficient touched a peak of 0.39 in 2011 before declining to 0.31. It reflects reduced inequality in urban geographies. These volatility in Gini Index suggests marginal bridging of rural inequalities over time. However, urban areas still show higher disparity historically. The widening income gap reflects improvement in rural areas, while urban areas encounter persistent disparity. Urban areas consistently reveal pronounced inequalities, though level of disparity slightly declined in recent years.

- **Rural Entrepreneurship Context:** Rural entrepreneurship tackles income inequality and fosters wealth distribution across rural India efficiently. Programs like SVEP and PMMY offer financial assistance, training, and access to required credit. These programs empower women and youth to set up enterprises and promote self-reliance. They create employment opportunities, increase rural income, and curtail rural-urban economic disparities. KVIC and

Catalyst 2030 initiatives foster enduring livelihoods and subscribe to inclusive growth. These endeavours converge rural economies into the national economic framework and curtail inequalities. Rural Gini Coefficient reflects slight improvement. It dipped to 0.27 in 2022-23, which highlights progress.

### **Conclusion**

The study underscores significant income inequalities and wealth concentration among India's top 10% populace. Persistent disparity exists in both rural and urban areas, though rural areas witness an improvement. Programs, namely, SVEP, PMMY, KVIC, and Catalyst 2030 facilitates rural entrepreneurship and empowerment. These programs offer financial support, skill development, and access to credit for society as a whole. Rural entrepreneurship assists narrow the rural-urban gap and promotes economic self-reliance. However, restricted access to markets, resources, and support systems continues and needs special attention. Targeted recommendations cover extending credit reach and offering infrastructure support for rural entrepreneurs. Converging rural enterprises into national markets and increasing skill development will foster inclusive growth.

The analysis illustrates progress in curtailing extreme poverty worldwide and assisting rural entrepreneurship. Significant challenges persist in tackling income disparity and wealth concentration in India. Rural entrepreneurship empowers marginalized groups and promotes economic self-reliance and development. Persistent urban-rural imbalances and wealth concentration among the top tiers necessitates policy interventions. Fortifying rural entrepreneurship through financial support, training, and infrastructure dwindles income disparities. These endeavours foster wealth distribution and facilitate inclusive economic growth and enduring development. The achievements calibrate with research objectives. It offers a complete framework for equitable development.

### **Implications**

- **Policy Design:** The findings provide valuable insights to aid policymakers formulate targeted interventions for rural entrepreneurship. They support efforts to tackle income inequality and enhance wealth distribution in India.
- **Economic Inclusion:** Highlighting the role of rural entrepreneurship underscores its potential to empower marginalized communities, create employment opportunities, and reduce rural-urban disparities.
- **Global Learning:** BRICS nations comparative insights offer a framework for adopting the best practices. These insights aid in customising strategies to India's unique socio-economic context and challenges.
- **Capacity Building:** The emphasis on skill development and financial inclusion increases rural economic flexibility. It promotes self-reliance among vulnerable groups. It assists them overcome socio-economic challenges.
- **Sustainability Goals:** Aligning rural entrepreneurship strategies with inclusive growth supports global efforts in achieving sustainable development goals (SDGs) like poverty reduction and economic equity.
- **Strategic Investments:** The study advocates for resource allocation in infrastructure, market access, and technology integration to scale up rural enterprises and bridge systemic gaps.

### **Limitations**

- **Data Constraints:** The use of secondary data in analysis may not capture appropriate rural entrepreneurship realities. It might ignore income inequalities across different geographies in India comprehensively.
- **Restricted Scope:** The study emphasises rural entrepreneurship but ignores external global economic conditions. It does not tackle issue of climate change or technological disruptions comprehensively in analysis.
- **Urban Influence in Comparisons:** The comparative analysis might enable simplifying complications of urban-rural dynamics and interactions. It may ignore geographical differences within both urban and rural set ups efficiently.
- **Tactical Focus:** Evaluation of programs like SVEP, PMMY, and KVIC aid in understanding immediate impacts. They lack thorough analysis or redressal of strategic durability and scalability issues.
- **Homogeneity Assumption:** The study assumes rural entrepreneurs encounter identical challenges across different geographies and groups. It ignores differences caused by caste, gender, or regional location in entrepreneurship.
- **Lack of Longitudinal Data:** The lack of longitudinal studies restricts the understanding of evolving rural entrepreneurship trends. It hampers the analysis of its sustained influence on wealth distribution over a period.

### Recommendations

- **Enhancing Access to Financial Resources:** Improve access to financial resources for rural entrepreneurs through expanded microfinance programs and better credit facilities.
- **Promoting Local Value Addition:** Foster agri-processing enterprises in rural areas to bolster local employment opportunities. Support value-added enterprises to enhance income and encourage rural economic growth.
- **Scaling Microfinance Initiatives:** Expanding microfinance initiatives to support rural entrepreneurship expanding business activities. Expand financial services reach to bolster income generation and support rural entrepreneurial growth.
- **Strengthening Small-Scale Enterprises:** Support small-scale enterprises' growth in rural areas to ensure economic development. Foster rural entrepreneurship to enhance social equity and fortify rural community resilience.
- **Implementing Efficient Policy Frameworks:** Formulate supportive policy frameworks to foster rural entrepreneurship and economic opportunities. Implement strategies to tackle income inequalities and support rural communities effectively.
- **Fostering Inclusive Education and Skills Development:** Supporting education programs to empower rural entrepreneurs with necessary knowledge. Foster skills development programs to scale up business capabilities and promote growth.

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