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INDIAN WOMEN: PRESENT, PAST AND FUTURE



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## Effect Of Economic Crises On Women's Life Due To Covid-19 Pandemic

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### ABSTRACT:

During covid 19 pandemic every class of society has been affected more or less by economic fluctuations. There are various reasons for the unhealthy economic position of every person in the world. Because, not a single person in the world who is not suffering from this crises, Like ; Many business have closed down due to loss , unemployment have increased very large percent, GDP of every country have falls down very sharply, sometimes it falls in negative number ; In this time scenario women are also badly affected from various points of view. There are several problems faced by women which need to focus and need to study deeply. This paper focuses on various aspects of problems faced by women because of low income or no income i.e economic crises.

### OBJECTIVE:

- 1.To study the effect of COVID-19 Pandemic on women entrepreneurs.
2. To study the women economic behavior in COVID-19
- 3.To study the challenges of women entrepreneur.

**KEY WORDS :** Women entrepreneur, Unemployment, economic Analysis,

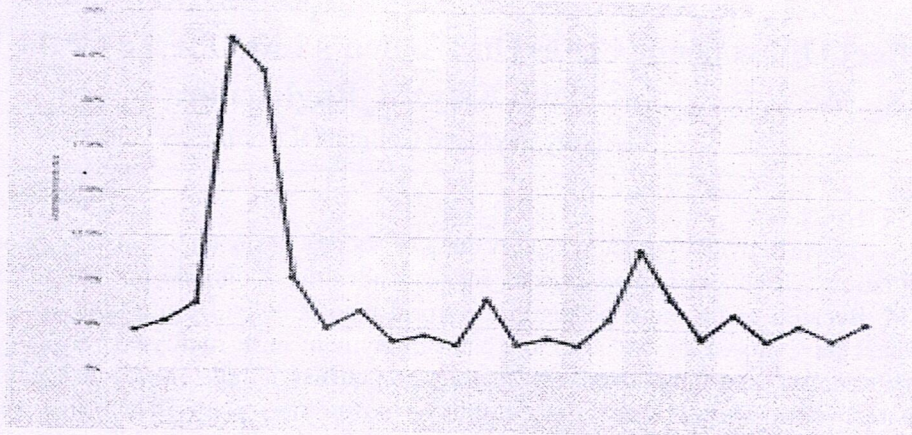
### INTRODUCTION:

'ECONOMY' this word cannot be separated from any person in this world. Also knowingly and unknowingly every one suffers from the various phases of the economy. In India nowadays women are trying to build their own financial position. There are various sectors where women have leading position like in lok sabha 11.8% are women also in Rajyasabha 11 % contribution is by women ; If we consider the business position large number of women are handling small scale or large scale business successfully; in Education sector also women are implementing innovative and effective ideas. Also women have a dominant position in the domestic and household sector. But still due to COVID 19 Pandemic there are serious effects on the financial condition of women. Also there are very serious and long lasting effects on women's financial position . Today Every woman suffers from many more challenges not only in urban areas but also in semi- urban and rural areas. Women are expected to handle the responsibility of both household and working responsibilities but there is not much study on how we can reduce this burden and women also enjoy financial prosperity. Point to focus that every woman have effective managerial skill if women get opportunity society can get more benefited. This paper studies the overall economical crises by women. which can be discussed from following points;

### WOMEN UNEMPLOYMENT:

globally 60% women have lost their jobs due to the pandemic ; while if we consider the case of India , Near about one million small industries represented by the "The Consortium of Indian Industries (CIA)" have also reported that women have lost 60% employment. As per report by Azim Premji university, as compared with male workers 7% more women have lost their business like of selling fruits and vegetables etc on the other hand those ladies who are still surviving their business have very low profit and having various problems which are major obstacles towards financial empowerment, which are :1: low skills 2. .low pay 3. poor working condition 4.no job security

UNEMPLOYMENT CHART:



The above chart shows the unemployment rate in India from Jan 2020 to Dec.2021, the women entrepreneur majorly faces the problem of unemployment between march 2020 which was 8.7% an it peaked at 23.52% in April 2020. but it started to decline from May 2020 and in the month of June 2020 it was again increasing as a result of the second wave and it was majorly controlled by December 2020.

**CHALLENGES TOWARDS SMALL SCALE BUSINESS DUE TO PANDEMIC:**

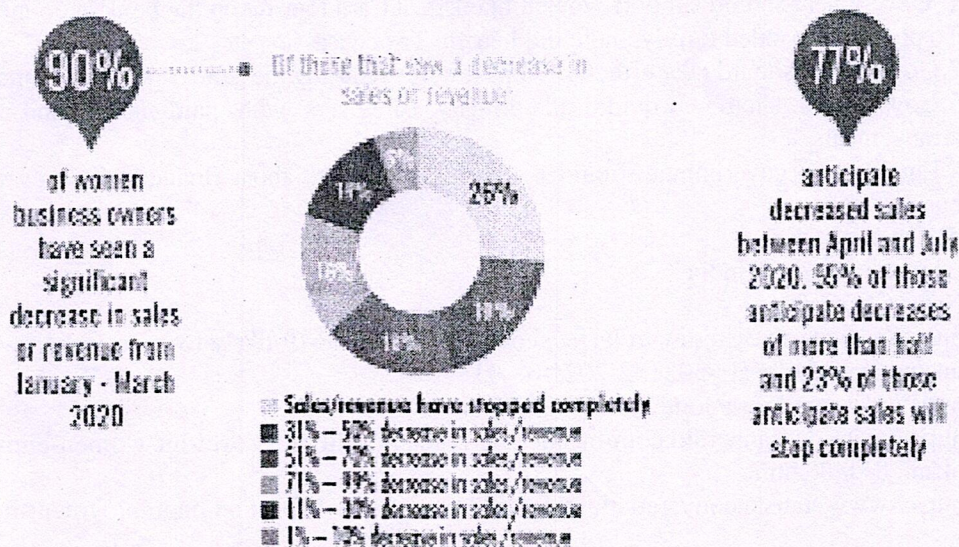
The major impact on women centric industries is many industries like food services, retail business, entertainment sector which are unable to satisfy even their basic needs of the business. The women entrepreneurs in India who are running their business; after the pandemic were unable to raise their standard of living. Also expected rate of growth of expansion of the business. Workers suffer from lack of proper health care facilities, social protection, and lack of proper insurance facilities. As the small scale business does not have much strong source of business finance they majorly affect by continued fluctuation in the business environment in this scenerio.

**CHALLENGES TOWARDS BUSINESS WOMEN AFTER PANDEMIC:**

A major stuck period for women entrepreneurs was the covid pandemic. The main fund was regarding the working capital and external sources of finance. The problem of working capital arises because of low volume of sales; As sales volume declines, profit margin also declines and at a certain point it starts to move in negative figures i.e loss. There were various government schemes through banks to support to overcome this situation. All the banking sector provides as a possible source of finance to women entrepreneurs. During the pandemic. Government decided to supply a fund of 21 lakh crore which was trying to handover to women entrepreneurs. women entrepreneurs after lockdown are facing major challenges of marketing of product, expansion of market, recovery of loss by keeping steady price range of the product, Accept new and recent technology for production and expansion of the business



**EFFECT ON SALES**



As shown in the above figure, women during Jan-March 2021 within 3 months sales of women entrepreneurs was declined upto 90%. Also it was anticipated that during April to July 2020 it may decline upto 55% of remaining and there was anticipation that 23% of the business may stop to sale such goods and services. This was the major effect on women entrepreneurs due to covid 19 pandemic.

**WOMEN DOMESTIC WORKERS FINANCIAL PROBLEMS:**

In the case of domestic workers, 80% are women and out of which 72% have lost their job. In this domestic sector women suffer from job & income today. It has a snowball effect on the lives of women & girls for years to come & it has long lasting consequences. Particularly, in semi urban and rural sector majority of women have very low earning capacity because in rural sector there is major source of income is agriculture income and in pandemic period there was tremendous loss of agriculture product like no sale of veggies, fruits, flowers etc and reduced sale of milk and milk product. While because of lockdown in semi urban area small business like Gruha udyog was also closed down and that's why earning capacity of women was affected. Another important factor is lack of education & economic sources. It affects the capability of saving and ultimately it badly affects economic security down the road.

**WOMEN HEALTH CARE WORKER'S FINANCIAL POSITION DURING PANDEMIC:**

The pandemic period was a tough time period for the women health workers. Because by providing health facilities to societies by 24\*7 days they were also suffering from family health care. Also during this situation many families have lost their major source of income or level of income has come down so there was a responsibility to satisfy all medical and their financial needs of the family. Women's role was as unpaid worker for their family, here many women face gender inequality problems. The women not only include the Nurses, hospital servants i.e. sisters but also medical officers, doctors, medical supervisor, druggist, dietitian. Here means to say every woman faces economical issues more or less.

In this various ways life of women entrepreneur was affected;

**CONCLUSION:**

This research paper concludes that As many businesses women entrepreneurs also suffer from many challenges, also working women, housewives also suffer from this serious situation. There is not much awareness regarding saving, investment and that's why women tend to save less. Earning capacity is also less than the men in the society. Even in this era women particularly in semi-urban and rural areas do not have the right to take financial decisions, they have to depend on their family. Point here to be noted that the government is also taking major steps to support them, and women are trying to bit this situation and to achieve success.



**SUGGESTIONS:**

It would like to suggest:

1. Government should support women like Direct Cash transfer on the bank account of needy people , To provide expanded family and child benefit, Tax concession etc.
2. Government should take effective steps towards reducing the gender pay gap system.
3. Government should provide all primary caregivers with paid leave and flexible working arrangements.
4. Employers / government should a Increase awareness about financial literacy , investment, and business finance .

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