



Task Force 04

TRADE AND INVESTMENT FOR SUSTAINABLE AND INCLUSIVE GROWTH

Feminomics 2.0: Transforming Trade and Investment in Women-led Businesses in Tourism

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Abstract

"Feminomics 2.0" is a strategic initiative reshaping the tourism trade dynamic, empowering women-led businesses to address gender inequality and foster economic development. Aligned with G20 agendas and Sustainable Development Goals (SDGs), it highlights tourism's role in women's economic empowerment and gender parity in globalization. The policy brief advocates a collaborative approach to enhance women's trade participation (SDGs 5, 8, 16, and 17), addressing challenges like occupational segregation and barriers for women entrepreneurs. It emphasizes the positive impact of women-led businesses on mobility and empowerment, urging workforce strategies to achieve sustainable tourism by tackling cultural barriers and fostering family support. "Feminomics 2.0" is crucial for gender equality and economic growth, requiring capacity-building programs and community support for inclusive trade strategies. It positions women-led tourism as key to economic progress and SDG objectives, promoting inclusivity and sustainable growth.

Keywords: Tourism; Women; Entrepreneurship; SDGs; Gender Equality; Empowerment



Diagnosis of the issue

The intersection of gender, tourism, and entrepreneurship has garnered increasing attention within academic and policy circles due to its potential for fostering women's empowerment and economic growth. Tourism, often perceived as a promising avenue for entrepreneurial endeavors, has been hailed for its ability to provide women with income-generating opportunities and avenues for socio-economic advancement. However, a critical examination of existing literature reveals inherent contradictions and limitations in portraying tourism as a panacea for women's empowerment.

The presence of numerous small enterprises and the accessibility of the tourism industry have contributed to its image as a favorable sector for entrepreneurial activities, particularly for women. The World Tourism Organization recognizes tourism as a platform that can empower women by creating income-generating possibilities within various scales of tourist enterprises (World Tourism Organization 2019). However, it's important to be cautious when promoting tourism as a means of empowering women because it can inadvertently reinforce traditional gender roles and perpetuate inequalities (Mosedale 2014).

While tourism entrepreneurship is lauded for its dynamism and flexibility, women in tourism are offered predominantly temporary or part-time positions, which restricts their ability to fully benefit from engaging in entrepreneurial activities within the industry (Martínez Caparrós 2020). Nikraftar and Hosseini, (2016) argue that we need to reconsider our perspective on tourism entrepreneurship, shifting away from viewpoints that predominantly reflect masculine economic ideals.

Despite the acknowledgment of tourism's potential to empower women, feminist theoretical critiques have been notably absent from discussions within the field of tourism

entrepreneurship (Alarcón and Cole 2019). Across entrepreneurial studies more broadly, there exists a bias that tends to undervalue the contributions of women compared to their male counterparts. This bias extends into the domain of tourism entrepreneurship, where women's capabilities are sometimes regarded as inferior to those of men (Swail and Marlow 2018).

The research theme of "Feminomics 2.0: Transforming Trade and Investment in Women-led Businesses in Tourism" aligns with the global agenda of promoting gender equality and women's empowerment, as emphasized by the SDGs. The tourism sector, being a significant contributor to the economy, stands to benefit from increased female participation in leadership roles and entrepreneurship (Scheyvens et al. 2021).

Studies have highlighted the positive impacts of women in the tourism sector, with women acting as drivers of social entrepreneurship and innovation. However, gaps remain in understanding the broader development impact that women can have, particularly in small economies dependent on tourism (Kimbu and Ngoasong 2016).

The significance of women-led businesses in tourism is paramount for sustainable development, particularly amidst challenges like the COVID-19 pandemic. This crisis emphasizes the importance of resilience and innovation in the tourism sector, necessitating the exploration of smart and sustainable tourism approaches. Figure 1 depicts Challenges Impacting Women-led Tourism Businesses (Casais and Ferreira 2023).

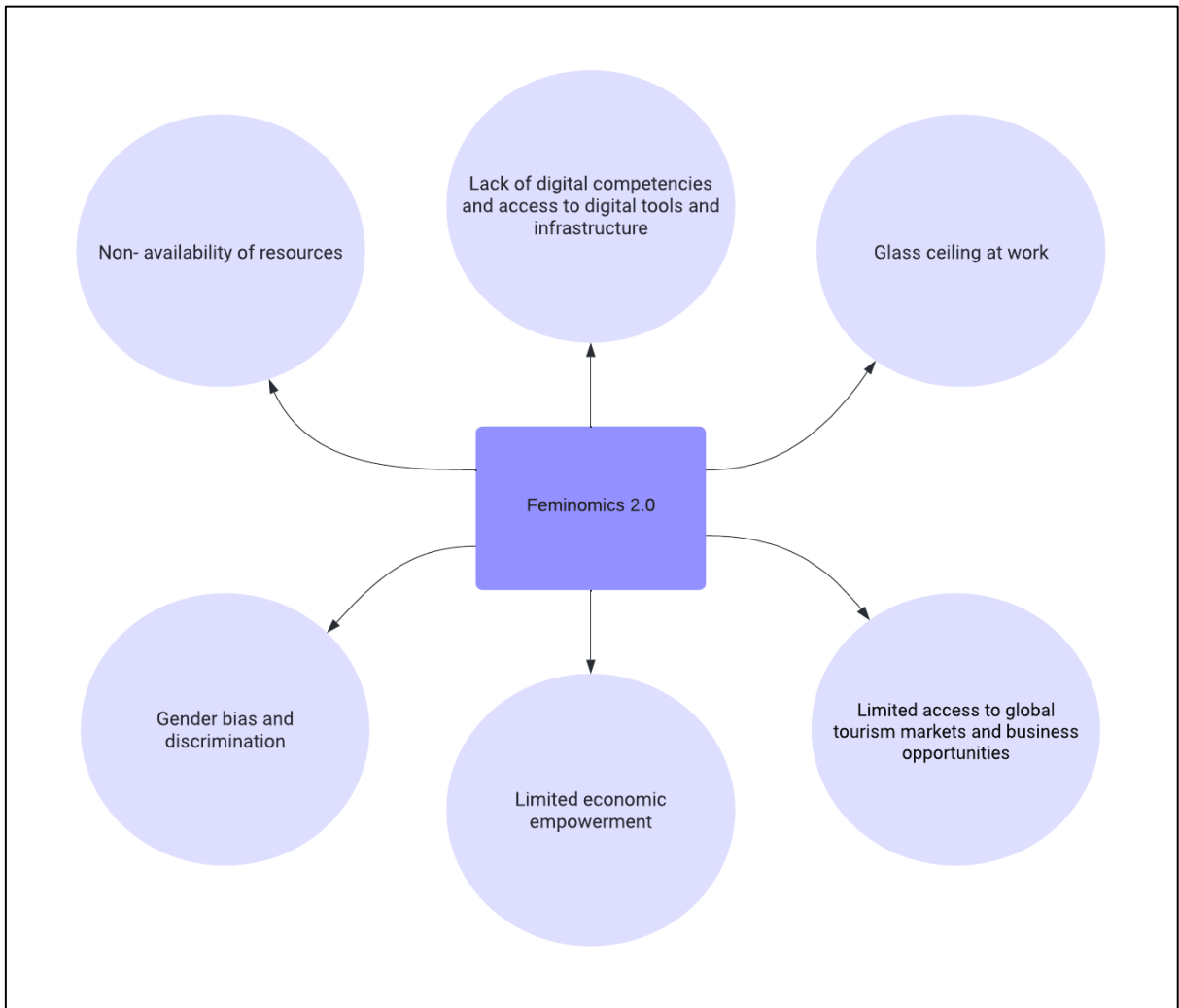


FIGURE 1. Challenges Influencing Women-led Businesses in Tourism

Source: Authors' own

Existing Knowledge in Tourism and Women's Entrepreneurship

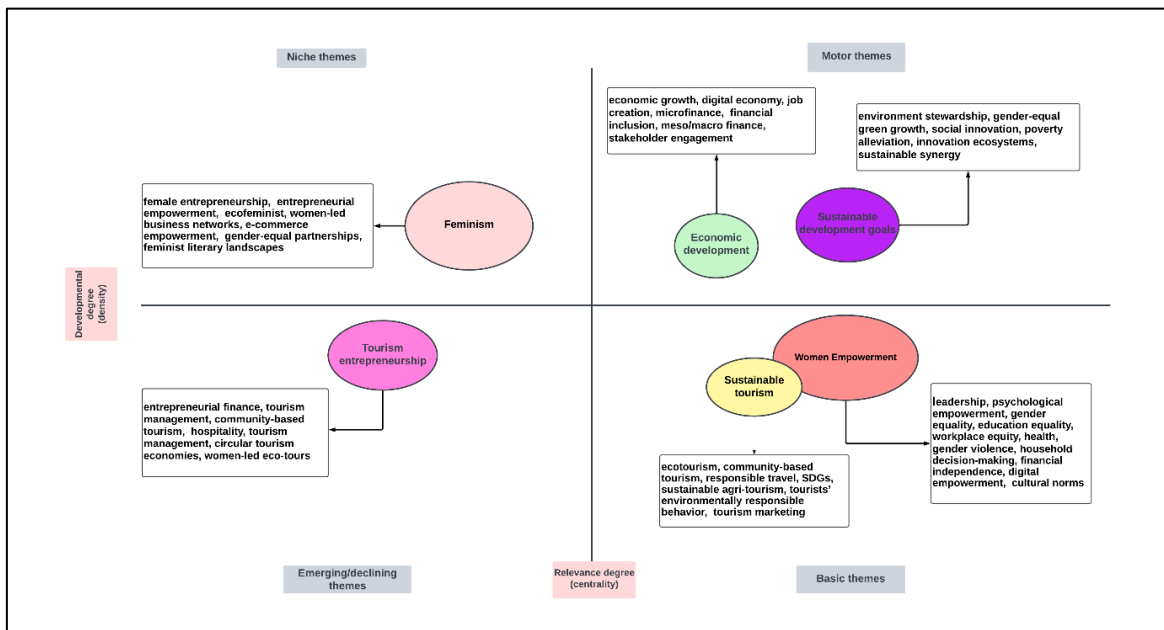


FIGURE 2. Thematic Mapping of the Knowledge in Tourism and Women's Entrepreneurship

Source: Web of Science database

Figure 2 illustrates the relevant themes of the conceptual structure. A strategic map provides a visual representation of key concepts within a broader framework, utilizing metrics like centrality and density to facilitate analysis (Cobo et al. 2015). Centrality measures the association of a theme with others, while density reflects internal connections. Thematic maps are categorized into four sections: basic, rising, niche, and motor themes (Talan and Sharma 2019), from which six distinct themes emerge, each occupying a quadrant (Bamel, Umesh, Pereira, Vijay, Del Giudice 2021).

The thematic map shows six themes such as women empowerment, sustainable tourism, SDGs, economic development, feminism, and tourism entrepreneurship. Although connections to other themes strengthen over time, internal links within this quadrant remain somewhat tenuous, warranting further exploration. "Women

empowerment" resides in the basic quadrant, encompassing sub-themes like leadership, gender equality, and financial independence. The research underscores the importance of understanding factors influencing women's entrepreneurship in tourism for sustainable progress. Women's involvement in tourism fosters economic growth and aligns with UN SDGs (Ahl 2019).

"Sustainable tourism" intersects with women's empowerment, emphasizing ecotourism and responsible travel. Despite gender studies in tourism, gender mainstreaming remains limited, impeding sustainable tourism's gender equality objectives. "SDGs" underscore tourism's potential to achieve global targets, with stakeholder engagement being critical for success. Women's entrepreneurship plays a vital role in advancing both sustainable tourism and SDGs (Lockstone-Binney and Ong 2022).

"Economic development" explores its connection with women's empowerment, emphasizing the potential to narrow gender gaps. Studies indicate economic development's influence on tourism preferences, underscoring its role in achieving sustainable growth. "Feminism" emerges as an independent theme, analyzing gender biases in entrepreneurship. Research emphasizes the necessity of feminist perspectives to address gender inequalities, particularly in tourism (Mimoza; Petrevska, BiljanaSerafimova 2018).

"Tourism entrepreneurship" stands out as a distinct theme, highlighting collaboration in community-based tourism and the significance of women's participation in sustainable growth (Eger, Munar, and Hsu 2022). Female entrepreneurs spearhead initiatives for economic growth and social change in the tourism sector (Setiawan 2023). These six themes—women empowerment, sustainable tourism, SDGs, economic development, feminism, and tourism entrepreneurship—constitute integral components of a strategic map guiding research and policy efforts in the tourism sector. Understanding their

interconnections is crucial for fostering sustainable growth and gender equality in tourism enterprises globally.

In conclusion, while tourism entrepreneurship holds promise for women's empowerment and economic growth, it is essential to critically examine existing narratives and incorporate feminist perspectives into policy and research frameworks. By doing so, policymakers and stakeholders can develop more inclusive and effective strategies to address the challenges women entrepreneurs face in the tourism sector, ultimately contributing to sustainable development and competitiveness at local, national, and international levels.

Recommendations

This year's G20 theme, "*Building a Just World and a Sustainable Planet*", provides a strong platform to prioritize women's empowerment. Achieving global justice necessitates equal participation from men and women. Women should assume leadership roles, expanding beyond traditional roles such as homestay services, food and beverage services, souvenir making, street vending, and cleaning public spaces, with proper support, education, and guidance. Figure 3 shows the evolution of articles on women's entrepreneurship, tourism, and sustainable tourism. The trend shifted from 1-2 annually between 1993 and 2013 to 8 in 2022, notably increasing post-2012. This coincides with the United Nations Conference on Sustainable Development (Rio+20) in June 2012.

This Policy Brief addresses six key global concerns: Financial Inclusion and Investment, Advancing Digital Economic Development, Encouraging Green Entrepreneurship, Strengthening Climate Resilience, Capacity Building in AI Governance, and Cross-Sectoral Empowerment: Extending Strategies Beyond Tourism.

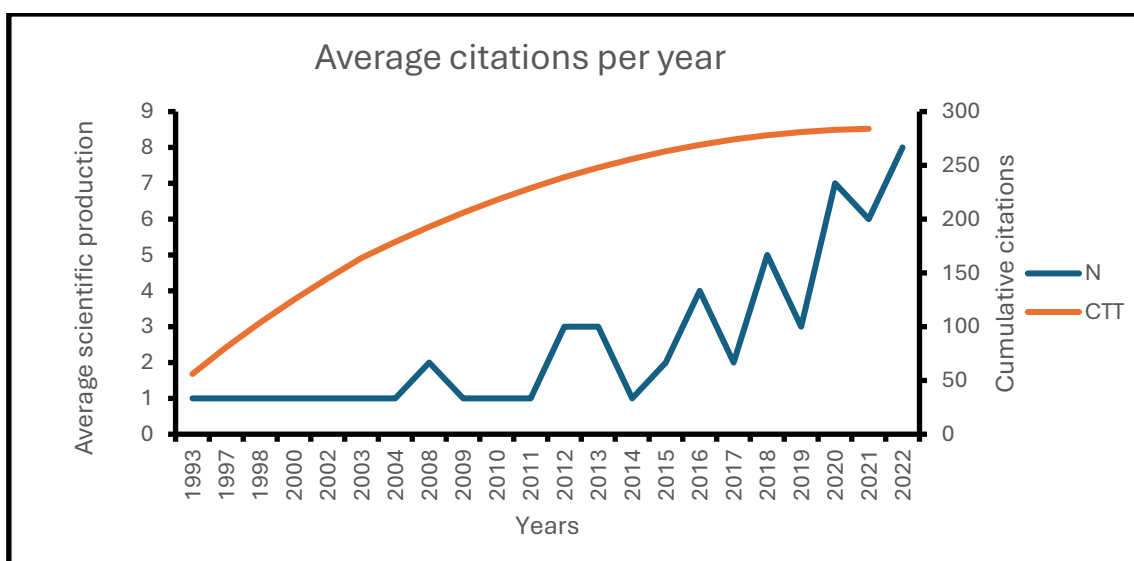


FIGURE 3. Publications and citations



Promoting Financial Inclusion and Investment Access for Women in Tourism

Enhancing financial inclusion for women in the tourism sector is crucial for promoting economic empowerment and sustainable development. The G20 should prioritize policies aimed at improving access to financial services for women entrepreneurs. This can be achieved by establishing a dedicated fund within member countries, providing financial support and investment opportunities exclusively for women-led businesses in tourism.

Additionally, implementing tax incentives and subsidies for financial institutions that prioritize lending to women entrepreneurs in tourism will encourage greater access to capital. Furthermore, fostering partnerships between governments, financial institutions, and private investors can facilitate access to venture capital and seed funding for women-led tourism startups. By addressing financial barriers and promoting gender-responsive investment policies, the G20 can unlock the full potential of women in the tourism industry, driving inclusive growth and sustainable development.

Promoting Digital Economic Development for Women's Empowerment in Tourism through Digital Transformation and Innovation

Embracing digital economic development, alongside digital transformation and innovation, holds immense potential to empower women-led businesses within the tourism sector. The G20's prioritization of policies promoting digital literacy and access to digital tools for women entrepreneurs in tourism is pivotal. Investing in digital infrastructure and technology solutions can significantly enhance the competitiveness of women-led businesses, facilitating their participation in online marketing, booking, and customer engagement. Additionally, supporting research and development initiatives focused on emerging technologies such as artificial intelligence and blockchain can revolutionize the tourism value chain, empowering women entrepreneurs. Moreover,

promoting the adoption of digital skills and literacy among women in tourism is crucial for bridging the digital divide and unlocking new opportunities for growth and innovation.

Empowering Women and Promoting Green Entrepreneurship Through Gender-Responsive Policies in Tourism

The potential for women's empowerment through tourism intersects with the principles of gender equality inherent in the green economy. To leverage these opportunities effectively, advocating for the integration of gender considerations into tourism policies and strategies at national and international levels is imperative. This ensures that women's needs and perspectives are adequately addressed, fostering an environment conducive to their economic empowerment. Implementing gender impact assessments to evaluate the effects of tourism policies on women's economic empowerment is crucial for promoting inclusive growth and reducing gender disparities within the sector. Additionally, encouraging G20 member countries to adopt gender quotas and targets for women's representation in leadership positions within the tourism industry promotes diversity and gender equality, enhancing the industry's overall sustainability. Prioritizing policies that empower and support women-led businesses in tourism, such as providing access to finance, mentorship programs, and capacity-building initiatives tailored to women entrepreneurs, is essential. This approach fosters increased representation of women in leadership positions and more inclusive industry, ultimately enhancing innovation and creativity within businesses and contributing to overall sector growth.



Enhancing Climate Resilience in the Tourism Sector: Empowering Women-Led Businesses through Sustainable Practices and Eco-Friendly Initiatives

Climate change presents a pressing threat to the tourism sector, amplifying vulnerabilities for women-led businesses. These businesses are vulnerable to disruptions in supply chains, increased operating costs, and shifting customer preferences towards sustainable experiences. To ensure the long-term sustainability of the tourism industry, policymakers must prioritize climate resilience strategies tailored to support women-led businesses. This entails implementing policies that promote sustainable practices and eco-friendly tourism initiatives.

Supporting sustainable practices among women-led tourism businesses, including energy efficiency and waste reduction measures, not only reduces environmental impact but also enhances operational efficiency and long-term viability. Moreover, promoting eco-friendly initiatives such as nature-based experiences and local conservation efforts can attract environmentally conscious travelers, fostering market differentiation and resilience. Given the sector's post-pandemic recovery and its significance in global economies, scaling up climate action in tourism is paramount, as the long-term costs of inaction far outweigh those of immediate crises.

Empowering Women Entrepreneurs in Tourism through Capacity Building and Skill Development Initiatives in Artificial Intelligence Governance

Artificial Intelligence (AI) can potentially revolutionize the tourism sector by driving innovation and efficiency. Establishing a G20 coordinating committee for AI governance can significantly benefit women-led businesses in tourism by shaping supportive policies. These coordinated policies can enhance the competitiveness and efficiency of women entrepreneurs by providing essential tools and resources. Tailored capacity-building and

skill development initiatives are crucial for empowering women entrepreneurs to leverage AI technologies effectively. Implementing training and mentorship programs focused on business management, digital skills, marketing, and sustainability can equip women-led businesses with the expertise needed for success in the digital age. Collaborating with industry experts and academic institutions to offer specialized courses and workshops can address the unique challenges faced by women in tourism.

Fostering networks and platforms for knowledge exchange and peer learning among women entrepreneurs can create opportunities for collaboration and skill-sharing. Establishing these collaborative networks promotes sustainable human capital management, improving skills development and knowledge sharing. By providing the necessary support and resources, policymakers can empower women entrepreneurs to harness AI's potential and drive innovation in the tourism sector.

Cross-Sectoral Empowerment: Extending Strategies Beyond Tourism

While this policy brief focuses on women-led tourism businesses, its principles apply to other sectors. Financial programs for women entrepreneurs can be expanded to technology and manufacturing. Leadership training and business workshops can empower women in healthcare and education. Collaborations with larger organizations can enhance market access to services. Financial inclusion, digital economic development, green entrepreneurship, climate resilience, and AI governance are universally applicable and can enhance women-led businesses in technology, manufacturing, healthcare, and more. By applying these strategies across various industries, we can drive gender equality and economic empowerment on a larger scale.

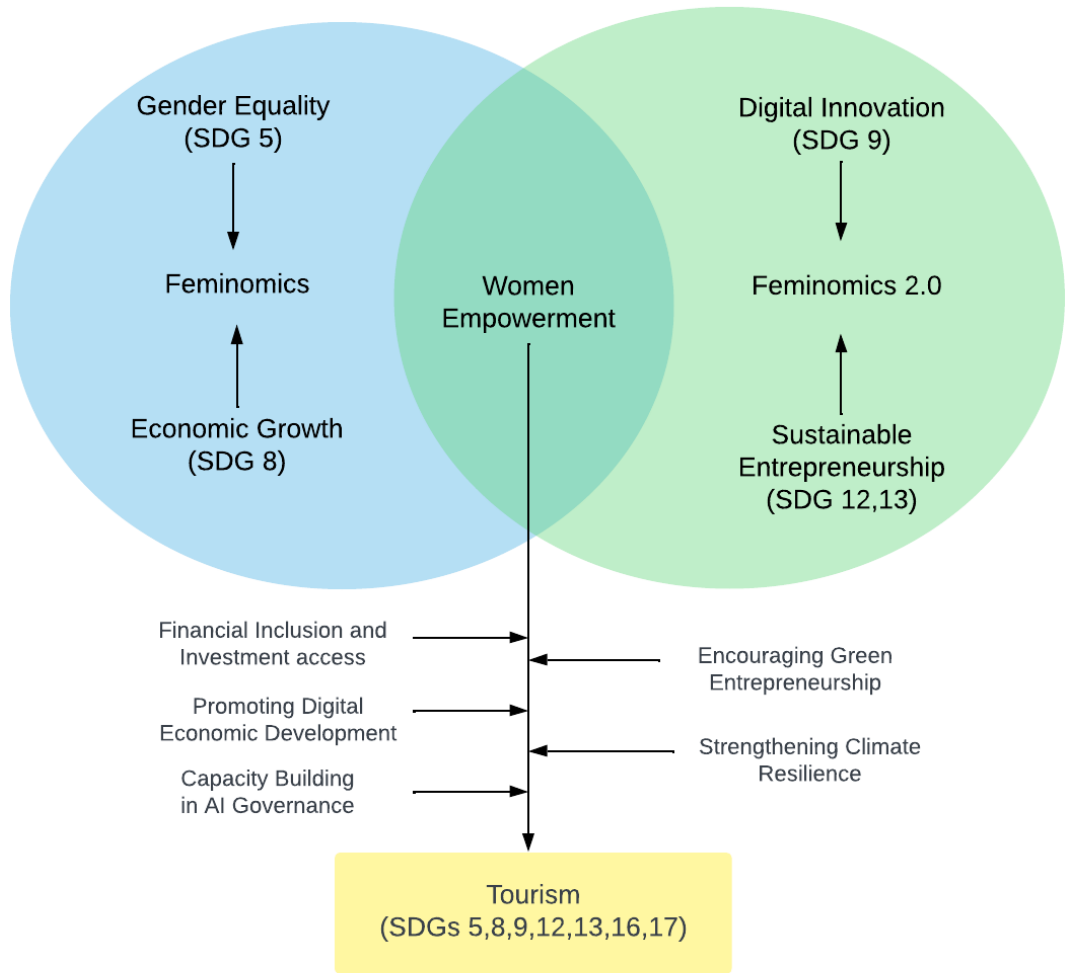


FIGURE 4. Empowering Women in Tourism Framework

Source: Author's Own



Scenario of outcomes

In the nexus of gender, tourism, and entrepreneurship lies the potential for women's empowerment. Tourism fosters entrepreneurship, but focused efforts within the sector are crucial for women's empowerment. Figure 4 outlines this pathway toward SDG achievement. Financial inclusion and investment access can strengthen tourism women entrepreneurs. Women can start or grow businesses with equal financing access, boosting economic growth and empowerment. However, patriarchal societies' deep-rooted gender biases typically limit women's financial resources. Discriminatory loans and limited investment options are major issues. Financial inclusion projects must address these biases and ensure equitable funding. Decision-makers must also balance financial support with eradicating gender inequality in lending.

Digital economic development offers women-led tourism enterprises hope. Women entrepreneurs can boost their competitiveness and market presence by adopting technology and digital literacy programs. However, digital literacy discrepancies, especially among vulnerable women, provide a challenge. To narrow the digital gap, focused training and equal access to digital resources are needed. Decision-makers must balance technological advancement with equal access to digital tools for women entrepreneurs. However, boosting digital economic development may worsen digital inequities. Countries without strong technology infrastructure or appropriate digital resources may struggle to properly implement digital projects, which may affect policy effectiveness.

Tourism frameworks must include gender-responsive policies to empower women and promote inclusive growth. Decision-makers can improve corporate equity by promoting women's leadership and eliminating gender prejudices. However, gender quotas and

targets may face pushback, creating meritocracy vs. affirmative action discussions. Managing diversity and resistance to gender-specific regulations is essential for gender-responsive programs. It demands careful stakeholder management and a commitment to women's leadership and involvement.

Protecting women-led companies from environmental concerns requires climate resilience support. Women entrepreneurs can boost their market competitiveness and environmental sustainability by adopting eco-friendly practices. However, sustainable practices may conflict with immediate economic rewards in tourism-dependent locations. To maintain climate change resilience for women-led enterprises, decision-makers must balance short-term profitability with long-term sustainability. This requires rules that encourage sustainable activities while minimizing economic risks.

Capacity building and skill development for women entrepreneurs can help them use AI to innovate in tourism. Decision-makers can equip women with the ability to adapt to technological advances and compete in the digital era by offering comprehensive training and resources. Equal access to training programs and eliminating decision-making biases are crucial. In a digitalized world, women entrepreneurs must constantly learn and adapt, therefore decision-makers must recognize this.

These situations require decision-makers to understand the challenges of enabling women in the tourism business. Policymakers may create holistic tourist plans that promote gender equality, sustainable development, and inclusive growth by proactively addressing these paradoxes and trade-offs.



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