

Economic Empowerment of Women through Self-Help Groups under the National Rural Livelihood Mission: Evidence from India

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ABSTRACT

The economic empowerment of women plays a vital role in poverty alleviation, gender equality, inclusive growth and sustainable rural development. Rural women's unequal access to formal finance, productive assets, employment, markets, technology, and decision-making within households persist in India. Self-Help Groups (SHGs) have come as an institutional solution to these constraints through the amalgamation of savings, internal lending, linkage with banks, social mobilization and support, livelihood promotion and collective action. The institutionalization was expanded by implementing the National Rural Livelihood Mission, which later became the Deendayal Antyodaya Yojana – National Rural Livelihood Mission. This study uses secondary data to examine the relationship between Self-Help Group participation and women's economic empowerment in India. Quantitative evidence reported in existing empirical studies and institutional datasets is examined alongside relevant secondary evidence. The results suggest that the greatest impact of SHGs has been realized on savings behavior, access to formal finance, social capital, collective voice, and a few aspects of women's agency. Evidence on the profitability of an enterprise, on ownership of assets, income control, digital autonomy, and on changing gender norms is less balanced. Variations exist between programmes in terms of length of programme, length of credits, state capacity, quality of the federations, access to the market, caste and class relations, digital infrastructure, household support, and local livelihood conditions. The study calls for a new perspective on financial access, as it should not be confused with economic empowerment. Empowerment needs to have women's ownership of resources, decision-making power, productive opportunities and resilient livelihoods. The paper calls for DAY-NRLM to go beyond group formation and credit delivery, towards facilitation approaches that are gender transformative, support enterprise development, foster accountable federations, ensure responsible digital finance, integrate into the markets, and create climate resilient livelihood systems.

Keywords: Women's economic empowerment, women's entrepreneurship, financial inclusion, microfinance, DAY-NRLM, Rural livelihoods, Self-Help Groups, India.

INTRODUCTION

1.1 Background

Rural women face barriers in access to land, finance, markets, technology, mobility, and decision-making, limiting their economic opportunities. Access to finance is limited, leading to fewer investments; poor market access means lower gains; lower asset value means less collateral; and rigid gender norms limit women's control of income.

Self-Help Groups were one such institutional response from the people. Typically, SHGs convene women for regular savings, provide internal lending, mutual support, meetings and group decision-making. The significance of them is in the merging of financial and social activities. A group can help lower the cost of accessing finance, increase the familiarity of the group with banks, help with peer monitoring, share information, and give the women a place to build their confidence and collective voice. SHG participation also resulted in a greater empowerment of participants than the control group in India, but to varying degrees across groups and contexts (Swain & Wallentin, 2009).

This local model was transformed with the introduction of the SHG–Bank Linkage Programme which was promoted by NABARD. Some barriers with individual collateral and irregular income were minimized through collective savings and peer responsibility. The programme helped to place rural women in the role of savers, borrowers, entrepreneurs and as members of community institutions. The evidence on SBLP links participation with entrepreneurship, confidence, technical skills, market access and sustainable livelihoods, but there are regional differences (Al-Kubati & Selvaratnam, 2021).

However, the connection between empowerment and microfinance is not a straightforward one. Credit is affected by the size, timing, cost, use and control of credit. However, research on the Indian SHG programme reveals that loan access and autonomy around work doesn't necessarily lead to empowerment if women are not the owners or controllers of the assets that they emerge with through loans (Swain & Wallentin, 2016). This discovery highlights two levels of financial inclusion: the first is conceptual and the second is substantive economic empowerment.

This broader approach was institutionalised by DAY-NRLM. The programme forms rural women into SHG and federates them and links to financial inclusion, farm and non-farm livelihoods, skills, job and enterprise development, public services, etc. SHGs can be extended through to Village Organisations and Cluster Level Federations. The problem that is studied here on the other hand is not whether SHGs are beneficial or not, it is how to make them beneficial. It is through what processes, mechanisms, and in what context does SHG in DAY-NRLM impact women's economic empowerment? It also asks why results vary between and within states, districts, social groups, and households and livelihood contexts.

1.2 Research Questions

What were the institutional changes that led to the transition from SHGs and SBLP to DAY-NRLM?

What are the most stable dimensions of women's economic empowerment that consistently have been linked with involvement in SHGs? What are the factors that account for differences in SHG results? What are the prospects for policy to enhance the quality, inclusiveness and sustainability of women's collectives?

1.3 Objectives

There are 5 objectives in the study: To study the trends of SHG, SBLP, NRLM and DAY-NRLM in India.

To understand the role of SHGs in relation to financial inclusion, savings, credit, income, employment and entrepreneurship of women. To examine the relationship between SHG participation and women's agency, household decision-making, leadership and social participation using available secondary quantitative evidence. To determine institutional, market, technological, social and environmental barriers to empowerment outcomes.

To draw policy conclusions for the Ministry of Rural Development, DAY-NRLM, NABARD, Banks, NGOs, State Rural Livelihood Missions, VOs and CLFs.

1.4 Significance of the Study

The study is significant because DAY-NRLM integrates financial inclusion, livelihood promotion, social mobilisation and community institutions. It contributes to the literature by examining how these mechanisms influence women's economic empowerment beyond simple access to credit and financial services.

1.5 Scope of the Study

The geographic area is rural India, with available evidence focused in specific programme settings and districts and states. Time frame includes studies published from 2018 to 2026 and includes earlier foundational studies as needed to explain the evolution of SHG, empowerment and asset formation.

REVIEW OF LITERATURE

2.1 Evolution of SHGs and SHG-Bank Linkage

The SHGs came into being as local organizations that enabled women to save in groups, obtain loans from within the group and to assist women in emergency situations when they needed it the most. They were initially of both economic and social importance. Meetings provided forums for discussion, support and sharing of information. NABARD's SBLP was able to make a local model by linking informal groups with formal banks. Removal of some of the obstacles of individual collateral and irregular income due to collective savings and peer responsibility. The programme also established a financial record allowing women to build financial relationships with banks.

The constraints of a credit-centred approach led to a broader livelihoods approach. SHGs began to get more linked to training, enterprise development, government schemes, producer organisations, and community federations. NRLM and DAY-NRLM formalized this process with the creation of SHGs of women and their registration with VOs and CLFs.

With institutional growth, the definition of an SHG was altered. It was at once a savings group, a financial intermediary, a social network, a source of livelihood and an institution for participation in the State by poor women. Federated structure has been designed to give collective voice and bargaining power (Krishnaratne et al., 2014).

2.2 DAY-NRLM and Institutional Development

DAY-NRLM adopts a social mobilisation approach by organising rural women into SHGs that support savings, credit, collective decision-making and livelihood activities. The second is the financial inclusion. SHGs provide digital payments, insurance, pensions, credit, bank linkages and savings (Al-Kubati & Selvaratnam, 2021). The third pillar relates to livelihood promotion. DAY-NRLM is promoting activities, skills, job creation, enterprise development and livelihood diversification on the farm and off the farm. NRLM impact research finds a positive link between participation and formal credit, productive assets and livelihoods diversification among women (Pandey & Gupta, 2022). It is convergence that is the fourth pillar. SHGs can provide linkages between women and agricultural extension, employment, health, nutrition, social protection, skills and public services.

2.3 Theoretical Foundation

Capability Approach

The Capability Approach is an approach that considers development in terms of substantive freedoms and not only resources. In the SHG environment, the resources are savings, loans, training and group membership. Empowerment is what happens when women are given the opportunity to transform them into opportunities and choices. The outcomes from the same loan can vary as per the relationship between the households, education, caste, markets, health, and institutional support.

Resources, Agency, and Achievements

From a resource–agency–achievements viewpoint, resources are what women have, agency is what they can do, and achievements are what they actually do. Agency is about negotiation, collective action, decision making, mobility, confidence and leadership. Achievements are measured in terms of income, employment, enterprise, assets, household decisions and social participation (Selvi & D, 2026).

Social Capital Theory

Social Capital Theory is about the way trust, reciprocity, information, solidarity, and networks affect the economic and social outcomes. SHGs develop in-house social capital amongst members and bridging social capital with banks, NGOs, markets, and government agencies. Deshpande & Khanna (2021) show that the effects of SHG participation can be social capital and increased personal efficacy and collective action, even if the livelihood pathway is not the main pathway.

Sustainable Livelihoods Framework

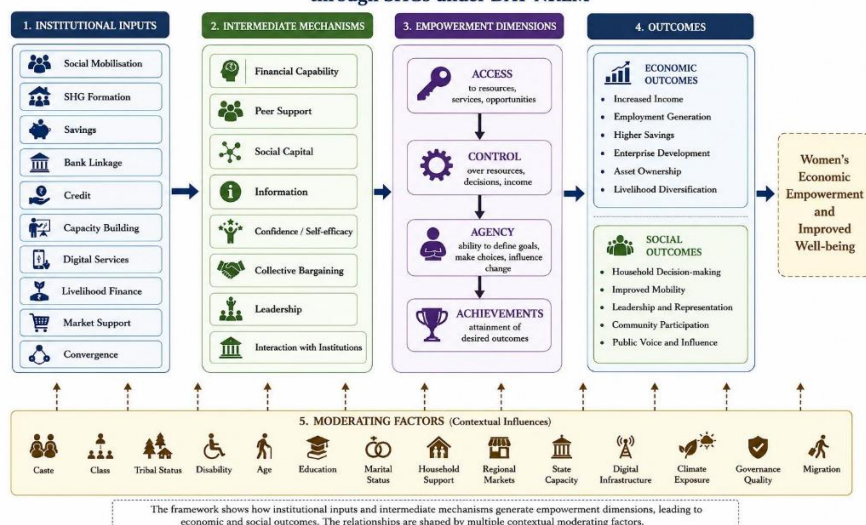
The Sustainable Livelihoods Framework explains how households combine financial, human, social, physical and natural assets to cope with vulnerability and sustain livelihoods. SHGs can strengthen these assets through savings, credit, training, collective organisation and livelihood opportunities.

2.4 Conceptualising Women's Economic Empowerment

Women's economic empowerment is conceptualised through four related dimensions: access, control, agency and achievements. Access refers to opportunities to use financial services, employment, training, markets, technology and productive resources. Control concerns women's influence over income, savings, credit, assets and enterprise decisions. Agency refers to decision-making, negotiation, mobility, leadership and collective action. Achievements include income, employment, entrepreneurship, asset ownership, livelihood security and household decision-making. Thus, financial inclusion is treated as an important component of empowerment rather than as its equivalent.

Conceptual Framework

Conceptual Framework: Pathways to Women's Economic Empowerment through SHGs under DAY-NRLM



2.5 Empirical Evidence

SHGs, Financial Inclusion and Credit

Studies show that women's access to savings and formal credit and financial services have benefited from SHG participation. Microfinance participation was seen to enhance women's decision-making agency by Holvoet (2005), who also noted increased savings, women's labour participation and household decision making by Desai and Joshi (2013). The results of the Bihar programmes as well as other rural livelihood programmes also point to better access to formal finance and household financial outcomes (International Food Policy Research Institute, 2017; Pandey et al., 2019). Maity (2023) also found association between financial and social inclusion of members of SHGs in Assam. However, empowerment does not manifest only in increased access to finance, suggesting that the impacts of SHGs on empowerment go beyond access to finance.

SHGs, Income, Employment and Livelihoods

There are several studies that link the involvement of SHG and rural livelihood programmes to employment and livelihood opportunities. Pandey et al., (2019) found positive impact on credit, saving and income and Pandey and Gupta, (2022) explored NRLM's impact on livelihood diversification and women's labour force participation. Deshpande et al. (2024) found some evidences related with women participation in labour force and employment under DAY-NRLM. The growth of farm, livestock, forest-product and value-chain livelihoods were documented by Singh et al. (2020). These results indicate that, SHGs can facilitate economic participation, but the results are dependent on the market reach, skills, and capital, and implementation conditions in the markets.

SHGs, Entrepreneurship and Asset Creation

SHGs can offer a platform for women entrepreneurship if it can bring together all the three elements of saving, credit and training, and collective support and market opportunities. Mahato et al. (2022) associated SHGs and federations to social capital and women micro-entrepreneurship, and Al-Kubati and Selvaratnam (2021) emphasized on financial access, technical skills, entrepreneurship and market access. There is mixed evidence on asset creation, where the access to finance does not necessarily lead to significant accumulation of productive assets. Capital availability, market conditions, digital access and institutional support are other factors that affect enterprise sustainability.

The SHG competency is linked to Agency and Decision-Making.

Empowerment of women is not just a matter of economic resources, it is agency, control and achievements as well. These dimensions can be understood in terms of Kabeer's (1999) resources–agency–achievements framework. Holvoet (2005) and Desai and Joshi (2013) identified changes in women's decision making and Kumar et al. (2021) studied the role of SHG in women's empowerment and farming. Kochar et al. (2022) also looked into access to finance and community investment and household decision making in NRLM. The evidence as a whole indicates that women's agency can be increased through collective participation; but the situation of the household and who has more control over resources remains an issue.

The importance of SHGs, Social Capital and Collective Action

SHGs are also used to build social capital and collective action. As microfinance participation is linked to social networks, the participation of the women in the SHGs was linked to their normative influence and collective action by Sanyal (2009) and Davidson and Sanyal (2017) associated the microfinance participation with the social networks of the women. Weak ties, social capital, personal efficacy and collective action have also been explored by Deshpande and Khanna (2021) in rural India. These results can suggest that the advantages of SHGs go beyond just financial transactions, as the group forming can generate confidence and collective capability and networks for overall empowerment.

Digital Inclusion & Sustainability

Digital financial inclusion has become a growing facet of SHGs' development, as evidenced by the growing research focus in recent years. A detailed study on financial inclusion and technology among SHG participants was done by Kandpal (2022) and a study about digital financial inclusion and FinTech among SHGs was done by Mahesh et al. (2023). Ghai et al (2025) noted that some of the issues that hinder the sustainability of SHGs are digital exclusion, limited infrastructure, mobility constraints, mistrust, and coordination problems. The results show that digital services have the potential to increase financial and market opportunities, but a lack of digital literacy, connectivity and infrastructure can limit the equitable benefits that can be derived from these services for rural women.

DAY-NRLM and Overall Empowerment

There is evidence from DAY-NRLM that the programme can impact different aspects of women's economic and social empowerment such as access to finance, livelihoods, employment, decision-making and collective participation. Positive impacts have been documented in a number of areas, with both the scale of impact and its sustainability varying across states, communities and intensity of intervention (International Initiative for Impact Evaluation [3ie], 2020; Kochar et al., 2022; Deshpande et al., 2024). Literature therefore indicates that the most effective approach to SHG is to involve them in financial services along with capacity building, livelihood generation, market linkage and institutional support and women's empowerment to make decisions on resources.

2.6 Research Gaps

While there is significant research on the role of SHGs in promoting women's economic empowerment, there are some gaps that need to be filled. Most studies use cross-sectional designs which are not able to inform the understanding of the longterm empowerment outcomes (Brody et al., 2015; Sultania, 2024). Longitudinal designs of future studies should be used to study changes in income, asset ownership and decision-making over time. There is also less evidence available on the use of digital financial services, AI, and fintech in SHGs (Mahesh et al., 2023; Kandpal, 2022). Moreover, the concept of livelihoods and enterprise resilience to climate change and the lived experiences of socially marginalized groups, such as tribal women and women with disabilities, has not received due consideration (Lahiri-Dutt & Samanta, 2006; Quisumbing et al., 2021). There is also a need for comparative research across states and institutional contexts to evaluate governance quality and programme implementation and its impact on empowerment outcomes (Kochar et al., 2022; Deshpande et al., 2024). Filling in these gaps will help to develop more inclusive and evidence-based rural development policies.

METHODOLOGY

Research Design

The study adopts a secondary-data-based quantitative analytical research design. It draws on quantitative evidence reported in empirical studies, programme evaluations and institutional datasets concerning SHGs, DAY-NRLM and women's economic empowerment. The analysis focuses on measurable outcomes including financial inclusion, savings, credit, income, employment, entrepreneurship, asset ownership, livelihood diversification and decision-making.

Sample/Data

The main studies in the analysis are regarded as secondary evidence. They didn't make new observations in the field, and their samples are from the studies cited.

Data Sources

Secondary Data were collected from peer-reviewed journals, books, government reports and institutional publications related to SHGs, DAY-NRLM, and women's economic empowerment.

Data Analysis

Quantitative findings reported in the selected secondary studies were organised according to major empowerment outcomes, including financial inclusion, savings, credit, income, employment, entrepreneurship, assets, decision-making and social participation. Reported effect estimates and econometric findings were compared across study designs, geographical settings, sample characteristics and programme contexts. Particular attention was given to quantitative studies using quasi-experimental, instrumental-variable, difference-in-differences and related methods.

ANALYSIS

4.1 Financial Inclusion, Credit and Savings

One of the greatest achievements of the Self-Help Groups (SHGs) in the DAY-NRLM initiative is financial inclusion. The dependency of rural women on informal money lenders is reduced through regular savings, internal lending and bank linkage, and thus the access to formal financial institutions is enhanced (Pandey et al., 2019; Maity, 2023; Kandpal, 2022). Higher savings behaviour, better access to institutional credit, and better financial literacy have consistently been linked with participation in SHGs (Al-Kubati & Selvaratnam, 2021; Maity, 2023). These outcomes help women's capacity to support their family's finances and decrease financial vulnerability. But it is not enough to say that if someone has access to financial resources, they are economically empowered. While it is shown that women are members of SHGs and are receiving loans, the control over loan utilisation is usually with the male household members, as shown in several studies (Holvoet, 2005; Kochar et al., 2022). Likewise, independent financial decision making is not necessarily linked to the possession of bank accounts (Kabeer, 1999). Savings are also very important, as they help in establishing financial discipline, emergency security, and collective responsibility (Desai & Joshi, 2013; Pandey et al., 2019). However, if there are strict savings rules, then poorest women with irregular income may get left out (Brody et al., 2015). Thus, flexible saving mechanisms, financial education programmes and responsible lending policies are critical to enable financial inclusion to lead to genuine economic empowerment (Al-Kubati & Selvaratnam, 2021).

4.2 Income Generation, Employment and Entrepreneurship

DAY-NRLM endeavors to foster diversified livelihoods strategies with agriculture, livestock, micro enterprises, employment and non-farm activities (Pandey & Gupta, 2022). Overall, it appears that women's participation in the labour market and their livelihood diversification have improved after their involvement in SHGs (Deshpande et al., 2024; Pandey & Gupta, 2022). While these improvements have taken place, income opportunities have not been equally spread out across regions and livelihood sectors. While in some homes there has been a significant increase in income, in other households the increase is not very high as enterprise success is dependent on market access, quality of training, infrastructure, and institutional support (Pandey et al., 2019; Mishra & Debata, 2021).

Often, small loans are used to finance consumption smoothing and do not provide an incentive for productive investment, and as a result of this, sustained income growth is limited (Brody et al., 2015; Joshi et al., 2019). Entrepreneurship is another avenue towards empowerment. Through SHGs, women have access to savings, credit, peer learning and collective marketing opportunities that motivate them to start-up small businesses (Mahato et al., 2022; Al-Kubati & Selvaratnam, 2021). But, sustainable enterprise requires appropriate financial backing, skill and technical training, product quality, branding, transportation, and market integration (Ghai et al., 2025). In order to create long-term economic benefits, it is necessary to connect financial services to entrepreneurship training and mentoring, digital marketing, and value-chain development.

4.3 Asset Ownership, Decision-Making and Social Empowerment

Economic empowerment is not just about income generation; it is also about ownership and control of productive assets. Asset ownership boosts women's bargaining position in the household and their livelihood security (Kabeer, 1999; Kumar et al., 2021). While asset accumulation is correlated with the participation in SHG, there is evidence that ownership is often shared or that other members of the household control the asset (Pandey et al., 2019). Another form of empowerment is the influence that individuals have over the decisions made in their household. Women's engagement in decisions around education, health care, household expenditure and saving are usually better if they have increased income, financial knowledge and are involved in collective institutions (Holvoet, 2005; Desai & Joshi, 2013; Kochar et al., 2022). Nevertheless, there is a low level of involvement in strategic decisions on land ownership, land transactions, and significant investments (Kumar et al., 2021). These results clearly point to the need for altering gender norms and intra-household power dynamics as part of the process of financial empowerment (Kabeer, 1999). SHGs make an important contribution to social empowerment besides economic returns. Regular meetings are an important space for leadership development, confidence building, information sharing, and collective action (Sanyal, 2009; Davidson & Sanyal, 2017). Women involved in SHGs may build up better social networks and relationship with banks, government institutions and community organisations (Deshpande & Khanna, 2021). However, there is a possibility of non-equal participation, as caste, class, regional inequalities and unequal leadership may limit the equal participation (Lahiri-Dutt & Samanta, 2006).

4.4 Digital Financial Inclusion and Sustainable Livelihoods

Digital technologies have become an important enabler of rural financial inclusion. Mobile banking, digital payments, online record management and fintech enhances transparency, cut down transaction costs and enable access to government programs (Mahesh et al., 2023; Kandpal, 2022). The Internet is also enabling opportunities for women entrepreneurs to increase market access and enhance financial management (Mahesh et al., 2023). Yet, the situation of digital inclusion is uneven as many women in rural areas still do not have a smartphone, digital literacy or experience safe internet access and cyber security risks (Ghai et al., 2025; Kandpal, 2022). Even so, sustainable livelihoods are not about providing financial support. Diversified income, integration into markets, adaptation to climate conditions, institutional support, and capacity building efforts are critical for long-term resilience (Quisumbing et al., 2021; Pandey & Gupta, 2022). Financial services, therefore, are best accompanied by enterprise development, skills training, producer collectives and market linkages within SHGs.

4.5 Challenges

Various issues are still limiting the effectiveness of SHGs under DAY-NRLM. Programme effectiveness is weak due to institutional weaknesses that include unequal leadership, poor monitoring and weak accountability, and implementation quality differences between states (Vir, 2023; Ghai et al., 2025). Financial constraints are also important as small loan sizes, limited enterprise finance, lack of financial literacy and pressure on repayment limit the expansion of the business and livelihood sustainability in the long-term (Joshi et al., 2019; Brody et al., 2015). The enterprises' profitability is also hampered, and business expansion is limited due to poor infrastructure, inadequate transport, weak market linkages, limited product branding, and relying on intermediaries (Mahato et al., 2022). While the digital transformation has broadened access to financial services for rural women, they still experience a significant digital divide due to low smartphone availability, low internet connectivity, lack of digital literacy, and worries about cybersecurity and online fraud (Mahesh et al., 2023; Kandpal, 2022; Ghai et al., 2025). Outcomes of programmes remain adversely affected by socio-cultural barriers. Women are not always economically empowered as they are often constrained by gender norms, caste hierarchy, household burden, low mobility and lack of control over income generation (Lahiri-Dutt & Samanta, 2006; Holvoet, 2005; Kabeer, 1999). Moreover, the impact of climate change, migration, regional differences, and governance challenges further exacerbate the vulnerabilities of the agricultural economy and women entrepreneurs (Pandey & Gupta, 2022; Ghai et al., 2025).

MAJOR FINDINGS

Based on the secondary evidence, several important findings emerge from the analysis. At the financial inclusion front, SHGs have significantly helped women in accessing financial services, such as savings, formal credit, and banking services, but access to financial services is not a guarantee of economic empowerment. Second,

participation in SHG and DAY-NRLM is linked to better employment status and livelihood diversification and income generating opportunities, which is contingent on the local market, skills, capital and the implementation quality. Third, when women and their families participate in a collective way, it can enhance women's agency, household decision making, social network, leadership, and collective action. Fourth, the results of entrepreneurship and asset creation are less homogenous as women remain constrained in relation to finance, markets, infrastructure and enterprise support. Fifth, Digital financial services offer new opportunities and Digital exclusion is a major constraint. Lastly, caste, gender norms, regional conditions, institutional capacity, household support and market access affect the levels of empowerment that are achieved through SHG involvement and participation.

CONCLUSION AND POLICY IMPLICATIONS

Analysis suggests that the financial inclusion, savings patterns, credit access, earning opportunities and women's involvement in household and community decision making have been enhanced by the SHGs. But just because people have access to financial services does not mean they are empowered for the long term. The long-term effects will depend on women's control over resources, sustainability of enterprises, institutional support, inclusion in the digital world and positive socio-economic factors (Kabeer, 1999; Brody et al., 2015). Women's status, market constraints, governance problems and regional differences remain major obstacles to the effectiveness of the programme. Capacity building and entrepreneurship support, digital literacy, and institutional convergence will strengthen the impact of DAY-NRLM.

There is a need to reinforce the entrepreneurship development, digital literacy, market linkages and capacity building programmes by the Ministry of Rural Development and DAY-NRLM for sustainability of the livelihoods. NABARD and financial institutions should encourage responsible lending, financial literacy and availability of digital financial services for enhancing women's engagement in formal financial institutions (Al-Kubati & Selvaratnam, 2021; Maity, 2023). State Rural Livelihood Missions should give special attention to the enterprise support, climate resilient livelihoods and effective programme monitoring, while Village Organisations, Cluster Level Federations and NGOs need to focus on building capacities of leaders, inclusive governance and social accountability (Mishra & Debata, 2021; Deshpande & Khanna, 2021). Success of the policies should be measured not just in terms of credit disbursement or formation of SHGs but also by the improvement of women's control over resources, sustainable livelihoods, decision making and leadership.

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