

Perception of Msme Owners Towards Green Entrepreneurship As A Driver of The Viksit Bharat Vision

DR. M. AYISHA MILLATH

Abstract: *Green entrepreneurship has emerged as a significant approach to achieving sustainable economic growth while addressing environmental challenges. In the context of India's Viksit Bharat vision 2027, Micro, Small and Medium enterprises (MSMEs) play a crucial role in promoting sustainable development through the adoption of green business practices. This study examines the perception of MSME owners towards green entrepreneurship as a driver of the Viksit Bharat vision. The objectives of the study are to assess the awareness of MSME owner regarding the Viksit Bharat vision, analyse their perceptions on the influence of green entrepreneurship and study the challenges faced in implementing green practices. The study adopted both descriptive and analytical research designs. Primary data were collected from 133 manufacturing based MSME owners in selected districts of Tamil Nadu using a structured questionnaire and convenience sampling technique. Statistical techniques such as percentage analysis, ANOVA, and Chi-square test were employed using SPSS v23. The findings revealed that most respondents were aware of the Viksit Bharat vision and considered environmental sustainability a key component of national development. A majority of respondents believed that MSMEs play significant role in achieving the Viksit Bharat mission. The results also indicated no significant difference in opinion towards perception of green entrepreneurship across educational qualification, expect regarding the role of sustainable businesses in attracting foreign investment. Further analysis showed there is no association between gender and challenges faced while implementing green practices. The study concludes that green entrepreneurship can serve as a strategic pathway for MSMEs to contribute towards sustainable development and the successful realization of the Viksit Bharat vision 2047.*

Keywords: Green Entrepreneurship, MSMEs, Viksit Bharat Vision 2047, Sustainable Development, Green Practices.

Introduction

From the start of the twenty-first century, due to technological advancement, climate change awareness and consumer preference for sustainable products, green entrepreneurship expanded rapidly. Renewable energy, organic farming, waste management, eco-tourism and green construction became important entrepreneurial sectors. Governments across the world started introducing incentives, subsidies and policy support for green businesses. According to the United Nations Environment Programme (UNEP, 2011), the transition toward a green economy created opportunities for innovation, employment generation and sustainable industrial growth. In India, green entrepreneurship gained momentum after liberalization and globalization. Increased industrialization generated environmental challenges, leading to stricter environmental regulations and growing public awareness. Government initiatives such as renewable energy promotion, Startup India (Singh, 2021), MSME sustainability schemes (Tripathy & Dastrala, 2023) and green financing mechanisms encouraged entrepreneurs to adopt eco-friendly practices. Sectors such as solar energy, organic agriculture, electric mobility and waste recycling experienced notable growth. Today, green entrepreneurship has evolved beyond environmental protection alone.

Due to its contribution to employment generation, industrial production, exports, entrepreneurship development, and balanced regional growth, the Micro, Small and Medium Enterprises (MSME) sector occupies a crucial place in the Indian economy (MoMSME, 2022). Over the years, the Government of India has revised the definition of MSMEs to suit changing economic realities and industrial expansion. The concept of MSME was formally institutionalized through the enactment of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 (Government of India, 2006). Before this Act, the sector was broadly referred to as Small Scale Industries (SSI). The MSMED Act brought manufacturing and service enterprises under a single legal framework and classified them according to investment limits. Often characterized as the "silent engine" of the Indian economy, these enterprises represent the dreams and resilience of millions of entrepreneurs who operate at the fundamental grassroots level (Das, 2017). Their significance is truly multifaceted, extending far beyond simple manufacturing to encompass intensive employment generation, the nurturing of local innovation, and the promotion of a balanced regional development that effectively bridges the widening urban-rural divide.

By the 100th anniversary of its independence, the Government of India envisions transforming the nation into a fully developed, self-reliant, and prosperous economy under Viksit Bharat (Developed India) @2047 (NITI Aayog, 2024). It focuses on economic growth, sustainability, infrastructure, and social inclusion to reach a \$30 trillion economy with a high per capita income. This vision is structurally established upon four core pillars: Yuva (Youth), Garib (Poor), Mahilayen (Women), and Annadata (Farmers) (Ministry of Finance, 2024). One of the most significant economic impacts is the continuous increase in national income and GDP growth, allowing India to remain among the fastest-growing major economies in the world. According to NITI Aayog, investment-led growth and infrastructure development are central to achieving the Viksit Bharat vision, with the nation's per capita income projected to rise between USD 18,000 and USD 20,000. The MSME sector also contributes significantly to this architecture through entrepreneurship development and localized innovation. Government initiatives such as Startup India, Digital India, Make in India, and the Udyam Registration system have systematically strengthened this entrepreneurial ecosystem; recent metrics show more than 5 crore enterprises have registered under the Udyam portal, vastly improving formalization and access to institutional support (MoMSME, 2024).

In the context of Viksit Bharat, MSMEs are increasingly becoming drivers of green entrepreneurship and sustainable development. Many enterprises are adopting renewable energy, waste recycling, energy-efficient production and eco-friendly technologies. Green MSMEs contribute toward climate resilience, resource conservation and sustainable industrial practices. This aligns with India's broader sustainability commitments and Sustainable Development Goals.

Review of Literature

Fubah, C. N et al (2026) performed a detailed analysis at how green entrepreneurship (GE) research has evolved by blending a systematic literature review with a bibliometric analysis. By reviewing the 88 articles from the Web of Science (WoS), they mapped out the trajectory of the field and highlighted the most influential authors, journals, and core topics. Their findings showed a clear surge of interest in GE, with the research naturally clustering around six major themes.

Nautiyal, Rai & Joshi (2026) identified and ranked the barriers of adopting green and sustainable industrial transformation, an essential step for achieving the country's environmental goals. They found that most of the existing studies examined the promotion of MSME growth along with environmental sustainability, but often in a inadequate and fragmented way. The study emphasized the need for both a unified approach to eliminating existing barriers and the implementation of robust regulatory measures to promote green and sustainable transformation in India's MSME sector.

Manoharan, Rangaswamy, Muthukkannu, and Sabapathi (2025) conducted a bibliometric analysis to map the intellectual structure of green entrepreneurship, noting a significant surge in scholarly interest following the global adoption of SDGs. The researchers found that the academic focus had shifted from general environmental awareness to specific, actionable business models that integrated circular economy principles with digitization.

Mohanty, Bagchi, Girdhar (2025) analyzed the Indian strategy for the development of the green finance market to meet goals and objectives of sustainable development by implementing it in the SME sector. They argued that Green finance is essential to inclusive, resilient, and cleaner economic growth.

Gautam A.S. (2025) investigated how economic and technical improvements were integrated with environmental stewardship. The study outlined the Viksit Bharat@2047 strategy for making India a socially inclusive and ecologically sustainable country.

Karthikeyan (2025) envisioned the future trajectory of Indian MSMEs specifically within the framework of the "Viksit Bharat @2047" mission, analyzing how the sector could drive India towards becoming a developed nation. The study identified that the path to 2047 would be defined by four key opportunities: digital transformation, financial inclusion, global market integration, and sustainability-driven growth.

Deepika, Balamurali and Dagli (2024) examined the prospects of green startups in India, focusing on their potential to foster a greener future through specific sectors like sustainable agriculture, renewable energy, and waste management. The researchers noted that the Indian government's policy push toward sustainable development had created a conducive environment for innovation, yet entrepreneurs still struggled to balance social impact with financial success.

Gupta. A et al, (2023) investigated the burgeoning concept of green entrepreneurship among Indian millennials to identify the drivers and barriers influencing their participation in sustainable development. The researchers observed that while this demographic possessed a high degree of environmental awareness and a positive attitude toward green initiatives, this consciousness did not automatically translate into entrepreneurial ventures.

Objectives

1. To identify the demographic profile of the sample respondents.
2. To assess the opinion of sample respondents towards Viksit Bharat vision.
3. To analyse the perceived influence of Green entrepreneurship towards Viksit Bharat vision with respect to the demographic profile of respondents.
4. To understand the problems faced by sample respondents in implementing Green Practices.

Research Methodology

Both Descriptive and analytical research designs were adopted in this study. The data collected from the respondents were used to describe the perceived influence of green entrepreneurship on Viksit Bharat and challenges faced by MSMEs in adopting green practices. Descriptive research design was carried out to describe the demographic variables of the MSME owners. Analytical research design uses facts or information collected or already available and analyse the above, to make critical evaluation of data. The population is composed of manufacturing based MSMEs in select districts of Tamil Nadu. Convenience sampling method was applied in this research and 133 responses were collected. The survey is conducted with the help of a questionnaire and it is distributed to the respondents. The study employed a five-point Likert scale ranging from '5 = strongly agree' to '1= strongly disagree' for each item was used to mark the response of the respondents. The research analysis tool SPSSv23 was utilised to execute the statistical analysis.

Data analysis and Interpretation

The collected data from the respondents are thoroughly validated before analysing the data using statistical tools. After the tests carried out, the respective results were interpreted accordingly.

The demographic profile of the MSME respondents will vary according to Gender, Age, Educational qualification while the Business profile of the respondents will vary according to number of full-time employees, Annual turnover and the like.

Table 1: Demographic and Business profile of the respondents

Variables	Number of respondents	Percentage
GENDER WISE CLASSIFICATION		
Male	112	84.2
Female	21	15.8
Total	133	100
AGE WISE CLASSIFICATION		
below 30 years	13	9.8
30 to 40 years	54	40.6

Perception of Msme Owners Towards Green Entrepreneurship As A Driver of The Viksit
Bharat Vision

41 to 50 years	40	30.1
Above 50 years	26	19.5
Total	133	100
EDUCATIONAL QUALIFICATION		
Upto High school	13	9.8
Diploma	24	18
Bachelor's degree	54	40.6
Masters degree	34	25.6
Others	8	6
Total	133	100
NUMBER OF FULL- TIME EMPLOYEES		
1 to 10	49	36.8
11 to 50	63	47.4
51 to 100	16	12
more than 100	5	3.8
Total	133	100
ANNUAL TURNOVER (PREVIOUS FINANCIAL YEAR)		
Below 5 Crore	33	24.8
5 Crore to 10 crore	52	39.1
Above 10 crore to 100 crore	34	25.6
Above 100 crore to 500 crore	14	10.5
Total	133	100

Source: Primary data

From the above table it is very clear that, majority of the respondents were male (84.2%) compared to female (15.8 %). The age wise classification reveals that majority of respondents were in the age group of 30 to 40 years (40.6 %), followed by 41 to 50 years (30.1 %) and above 50 years (19.5%). The below 30 age group comprise only 9.8 %. Majority of the respondents are found to have completed Bachelor's degree (40.6 %) followed by Master's degree holders (25.6 %) and Diploma holders (18 %). When it comes to the number of full-time employees, most of the sample respondents operated with 11 to 50 employees (47.4 %) followed by 1 to 10 employees strength (36.8 %). Many of the respondents recorded an annual turnover between 5 to 10 crores (39.1 %) followed by above 10 crore to 100 crore (25.6 %).

Table 2: Perception on Viksit Bharat Vision among the respondents

Awareness on Viksit Bharat Vision	No. of respondents	Percentage
very aware	47	35.3
somewhat aware	63	47.4
slightly aware	18	13.5

not aware at all	5	3.8
Total	133	100
Important aspect of Viksit Bharat goal		
Economic growth	37	27.8
Technological advancement	29	21.8
Environment Sustainability	56	42.1
Social development & inclusion	11	8.3
Total	133	100
Significance of MSMEs in achieving Viksit Bharat		
yes	107	80.5
no	8	6
Unsure	18	13.5
Total	133	100

Source: Primary data

From the table 2, it is observed that most of the respondents were somewhat aware (47.4 %) about the Viksit Bharat vision and 35.3 % of respondents are very aware. When it comes to the important aspect of Viksit Bharat goal, majority of the respondents believes Environment sustainability (42.1 %) as an important aspect followed by Economic growth (27.8%) and Technological advancement (21.8%). The majority of respondents said ‘YES’ (80.5%), therefore they strongly believe that MSMEs play a significant role in achieving Viksit Bharat vision.

Table 3, illustrates the Opinion on Perceived influence of Green Entrepreneurship on Viksit Bharat based on the Educational qualification of respondents.

Null Hypothesis: *“There is no significant difference between the Educational qualification of respondents and Opinion on Perceived influence of Green Entrepreneurship on Viksit Bharat”*

Table 3: ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Green MSMEs can significantly contribute to India's sustainable development goals	Between Groups	1.025	4	.256	.288	.885
	Within Groups	113.892	128	.890		
	Total	114.917	132			
Adopting green practices enhances the global competitiveness of Indian MSMEs	Between Groups	2.376	4	.594	.642	.634
	Within Groups	118.436	128	.925		
	Total	120.812	132			
Green entrepreneurship is	Between Groups	2.432	4	.608	.622	.648

Perception of Msme Owners Towards Green Entrepreneurship As A Driver of The Viksit
Bharat Vision

essential for creating sustainable jobs for the future	Within Groups Total	125.087 127.519	128 132	.977		
By reducing waste, green MSMEs contribute to a cleaner and healthier India	Between Groups Within Groups Total	6.923 129.168 136.090	4 128 132	1.731 1.009	1.715	.151
Sustainable businesses can attract more foreign investment into the country	Between Groups Within Groups Total	8.890 106.133 115.023	4 128 132	2.222 .829	2.680	.035
Promoting green energy in MSMEs is crucial for India's energy independence	Between Groups Within Groups Total	.623 121.677 122.301	4 128 132	.156 .951	.164	.956
Green practices can improve the overall quality of life in our communities	Between Groups Within Groups Total	1.235 103.397 104.632	4 128 132	.309 .808	.382	.821
The growth of green MSMEs aligns directly with the "Make in India" initiative	Between Groups Within Groups Total	6.848 100.085 106.932	4 128 132	1.712 .782	2.189	.074
Sustainable agriculture and food processing MSMEs ensure food security	Between Groups Within Groups Total	3.574 114.727 118.301	4 128 132	.893 .896	.997	.412
A strong green MSME sector will solidify India's position as a global leader	Between Groups Within Groups Total	5.990 116.085 122.075	4 128 132	1.497 .907	1.651	.165

Source: Primary data

Table 3 with ANOVA results show that the null hypothesis is partially rejected, as nine out of the ten variables exhibit statistically no significant differences at the $p < .05$ level. From the ANOVA table it is found that there exists no significant difference in opinion of respondents towards perceived influence of Green entrepreneurship on Viksit Bharat vision with respect to educational qualifications, except for the variable 'Sustainable businesses can attract more foreign investment into the country' with significant value of .035. Therefore, null hypothesis is accepted for most of the variables.

Chi-square analysis:

Null Hypothesis: *“There is no significant association between the gender of MSME entrepreneurs and Opinion on challenges faced by MSME in implementing green practices.”*

Table 4: Chi-square test – Gender Vs Opinion of respondents towards Challenges faced by MSMEs in implementing green practices

Sl. No	Variables	Pearson Chi-Square Value	Df	Asymp. Sig.
1	High initial cost of investment in green technology and infrastructure.	3.561	3	.313
2	Lack of awareness and technical knowledge about green practices.	3.224	3	.358
3	Difficulty in accessing affordable finance and credit for green projects.	6.732	3	.081
4	Lack of a reliable supply chain for sustainable raw materials.	5.535	3	.137
5	Complex government policies and regulations.	2.710	3	.439
6	Shortage of skilled labor to implement and manage green technologies.	4.972	3	.174
7	Low customer awareness and willingness to pay a premium for green products.	2.429	3	.488
8	Perceived risk of lower returns on investment in the short term.	3.349	3	.341
9	Inadequate support and guidance from government agencies.	2.467	3	.481
10	Difficulty in measuring and reporting the environmental impact accurately.	1.815	3	.612

Source: Primary data

From the table 4, it is clear that the p-value is greater than 0.05, which represents that the null hypothesis is accepted, hence there is no significant association between Gender of the respondents and challenges faced by MSMEs in implementing Green practices.

Findings

- It is found that majority of the respondents are Male (84.2%) compared to female (15.8 %), which shows that there exists a gap in MSME ownership among genders.
- The descriptive analysis of demographic factors reveals that most of the respondents are in the age group of 30 to 40 years (40.6 %), followed by 41 to 50 years (30.1 %).
- With regard to the educational qualification, 40.6% of respondents have completed Bachelor's degree, and 25.6% of respondents completed Master's degree.
- It is identified that most of the sample respondents operated with 11 to 50 employees (47.4 %) followed by 1 to 10 employees strength (36.8 %). Annual turnover recorded by the respondents were between 5 to 10 crores (39.1 %) followed by above 10 crore to 100 crore (25.6 %).
- Based on the data analysis, it is found that most of the respondents were somewhat aware (47.4 %) about the Viksit Bharat vision and 35.3 % responded very aware. Majority of the

believes that Environment sustainability (42.1 %) is an important aspect of Viksit Bharat vision followed by Economic growth (27.8%) and Technological advancement (21.8%). A staggering 80.5% of respondents believed that MSMEs play a significant role in achieving Viksit Bharat mission.

- From the results of ANOVA test it is found that there exists no significant difference in opinion of respondents towards perceived influence of Green entrepreneurship on Viksit Bharat vision with respect to educational qualifications, except for the variable 'Sustainable businesses can attract more foreign investment into the country' with significant value of .035.
- From the chi-square test, the null hypothesis is accepted since the p-value is found to higher for all statements, hence it is concluded that there is no significant association between Gender of the respondents and challenges faced by MSMEs in implementing Green practices.

Suggestions

- Implementing targeted financial incentives and special mentorship programmes exclusively for women to bridge the identified gender gap.
- Education plays an important role in understanding sustainability and its benefits, similarly for countries like India, attracting Foreign investments in sustainable businesses helps for quicker technology adoption. MSMEs could focus on attracting foreign investments for better implementation of green business practices.
- To increase the contribution of young entrepreneurs below the age of 30, incorporating 'Green and Sustainable entrepreneurship' in the course curriculum is suggested. It could create better understanding about the concepts and may ensure that next generation business leaders take up sustainability concepts with strategic and technical depth to handle the green transitions effectively.
- Organizing workshops and guidance programmes related to Viksit Bharat vision across industry as well as in academia could promote the Nation's goal among different stakeholders and align the future generations to create a developed India.

Conclusion

The study concludes that there exists a gap in MSME ownership with respect to gender. Most of the respondents are well educated and are mainly in the age group of less than 50 years. Regarding the Viksit Bharat vision, the study concludes that there is an overwhelming alignment between MSMEs and the goal of a "Viksit Bharat". An impressive 96.2% of entrepreneurs are aware in this vision, viewing economic growth and environmental sustainability as its most critical pillars. The data confirms a strong belief that MSMEs are the primary engine for achieving this national progress, with nearly 80% of participants recognizing their sector's essential role. With respect to the opinion on perceived influence of Green entrepreneurship on Viksit Bharat vision, ANOVA results show that there exists no significant difference among respondents for nine out of ten variables. The chi-square test revealed that there is no association between gender and challenges faced by MSMEs in implementing green practices.

Acknowledgement

This research work was funded by **Indian council of social science research (ICSSR)**, New Delhi for the Minor research project, which significantly supported the successful completion of the work.

References

Aditi Gupta, Sudipta Biswas, Kabir Tyagi, Lesha Midha, and Subhranchal Swain, (2023) Green Entrepreneurship: An Emerging Idea for India's Sustainable Development An Examination of Millennials; 8(01), 64-75.

Das, P. (March, 2017). Micro, Small and Medium Enterprises(MSME) in India: Opportunities, Issues & Challenges. Great Lake Herald, Vol 11, Issue no. 1. Available at <https://www.greatlakes.edu.in/herald/pdfs/march-2017/article-5.pdf>

Deepika, S. P., Balamurali, S., & Dagli, H. (2024, February). A Study on Green Start-Up Prospects in India-Fostering a Greener Future in Entrepreneurship. In 3rd International Conference on Reinventing Business Practices, Start-ups and Sustainability (ICRBSS 2023) (pp. 67-77). Atlantis Press.

Fubah, C. N., J. M.Kansheba, M. I.Marobhe, and G.Acikdilli. 2026. "Green Entrepreneurship Research: A Review of the Domain and Future Research Agenda." Business Strategy and the Environment1–22. <https://doi.org/10.1002/bse.70813>.

Gautam, A. S. (2025). A pathway to a sustainable India by 2047: Viksit Bharat. International Journal of Creative Research Thoughts, 13(3), d488-d500.

Karthikeyan, T. (2025). Envisioning the future of MSMEs in India: A study of opportunities and challenges in Vision Viksit Bharat @2047. International Journal of Sciences and Innovation Engineering, 2(8), 338–354.

Manoharan, A. A., Rangaswamy, G., Muthukkannu, G., Sabapathi, S., Anandharaman, K., & TN, A. A. (2025). Green entrepreneurship for sustainability business: A bibliometric analysis. Journal of Lifestyle and SDGs Review, 5(2), e03204-e03204.

Ministry of Micro, Small and Medium Enterprises. (2024). *Udyam Registration Live Dashboard*. Government of India. <https://dashboard.msme.gov.in/>

Ministry of Finance. (2024). *Budget 2024-2025: Strategy for Viksit Bharat*. Government of India. <https://www.indiabudget.gov.in/>

Ministry of Micro, Small and Medium Enterprises. (2022). *Annual Report 2021-22*. Government of India. <https://msme.gov.in/sites/default/files/AnnualReports.html>

Mohanty, D., Bagchi, S., & Girdhar, R. (2025). Fostering Green Finance through MSMEs for Sustainable India. OPJU Business Review, 4(1), 120-129.

Nautiyal, S., Rai, S. K., & Joshi, S. (2026). Barriers to Greening the Indian MSMEs Sector: A Path Toward Sustainable Industrial Transformation. Sustainable Development, 34(1), 112-130.

NITI Aayog. (2024). *Viksit Bharat @2047: Documenting the Vision*. Government of India. <https://www.niti.gov.in/>

Singh, V. K. (2021). Policy and regulatory changes for a successful startup revolution: Experiences from the startup action plan in India. In Investment in Startups and Small Business Financing (pp. 33-67).

Tripathy, Anshuman and Dastrala, Sudha Madhavi, Make in India: So Far and Going Ahead (March 10, 2023). IIM Bangalore Research Paper No. 674, Available at SSRN: <http://dx.doi.org/10.2139/ssrn.4384039>

Websites

<https://udyamregistration.gov.in/>

https://dcmsme.gov.in/publications/msmed_actx.html