

Original Article

# The Role of Green Entrepreneurship in Sustainable Economic Development: Evidence from South Asia

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<b>Abstract</b>	Article
<i>In an age where environmental crises coincide with economic ambition, green entrepreneurship offers a glimmer of hope—a route that marries innovation with responsibility. South Asia, a region steeped in diversity and development disparities, stands at a crucial juncture: its future depends not only on economic acceleration but also on ecological preservation. This paper explores how green entrepreneurship contributes to sustainable economic development across South Asia. Drawing from case studies, personal narratives, policy analysis, and economic data, the research reveals a compelling narrative of change—where passionate individuals and visionary enterprises confront resource depletion, pollution, and social inequality with ideas rooted in sustainability. Beyond metrics, this study brings out the voices behind the green ventures and reflects on the cultural, ethical, and emotional motivations that drive entrepreneurs to choose a greener path. In doing so, it redefines success—not merely as GDP growth—but as growth that nurtures both people and the planet.</i>	History
<b>Keywords</b>	Received: 05.02.2025
<i>Green Entrepreneurship, Sustainable Development, South Asia, Eco-Innovation, Inclusive Growth, Environmental Responsibility, Human Motivation, Social Impact.</i>	Accepted: 25.03.2025
	Published: 28.03.2025

## 1. Introduction

In the quiet corners of Himalayan villages, solar lamps replace kerosene. In bustling cities like Dhaka and Delhi, startups convert plastic waste into building materials. These aren't isolated events but symbols of a profound shift: the rise of green entrepreneurship in South Asia. Green entrepreneurship is not merely a trend—it is a necessity. The region, home to nearly a quarter of the world's population, faces acute challenges: polluted rivers, overburdened energy grids, deforestation, and worsening air quality. Yet, amidst these challenges, lie remarkable stories of resilience and innovation. This paper begins with a simple question: Can business become a force for good? In South Asia, the answer appears to be yes. Through green entrepreneurship, individuals and enterprises are solving local problems with globally relevant solutions—blending tradition with technology, and profit with purpose. By analyzing the landscape of green entrepreneurship across India, Pakistan, Bangladesh, Nepal, and Sri Lanka, this paper aims to shed light on how human ambition, when aligned with environmental consciousness, can reshape the destiny of a region.

## 2. Research Methodology

This research adopts a narrative-based, qualitative-dominant methodology enriched by empirical data. It blends:

- Secondary Research: Analysis of policy documents, academic journals, and sustainability reports.
- Case Studies: Selected green ventures across five countries are profiled for impact analysis.
- Human Insights: Interviews, quotes, and anecdotal reflections from entrepreneurs, policymakers, and community members to bring emotional and ethical dimensions to the forefront.

Rather than reducing entrepreneurship to numbers, this study embraces its human side—where dreams, dilemmas, and determination coexist.

## 3. Literature Review

Green entrepreneurship has evolved from a niche concern to a global movement. Theoretically, it rests on the triple-bottom-line framework: People, Planet, and Profit. Scholars like Cohen and Winn (2007) and Dean and

McMullen (2007) argue that market failures—like pollution and resource scarcity—create entrepreneurial opportunities. In developing regions, including South Asia, the stakes are higher. Here, green entrepreneurship becomes both an environmental and social imperative. Reports from UNESCAP (2020) and the Global Green Growth Institute (GGGI) highlight that sustainable businesses can generate jobs, boost innovation, and reduce inequality provided the ecosystem supports them. While literature acknowledges green entrepreneurship’s potential, few studies focus on the emotional labor, personal sacrifices, and value-based decisions that underpin these ventures. This paper attempts to bridge that gap.

#### 4. The Landscape of Green Entrepreneurship in South Asia

##### A. India: Innovation Amidst Chaos

India's sustainability movement is as diverse as its geography. From solar start-ups in Rajasthan to bamboo-based packaging companies in Assam, green innovation is sprouting everywhere. One such venture, SELCO India, provides solar energy solutions to low-income families. Its founder, Harish Hande, believes: “You cannot have sustainable development unless you work with the poor.” His philosophy reflects a core truth—green entrepreneurship in India is often a moral choice, not just a market one. The Indian government’s support through schemes like Startup India, PM- KUSUM for solar pumps, and subsidies on EVs have helped, but regulatory bottlenecks and inconsistent enforcement still pose challenges.

**Table 1: Green Entrepreneurship Landscape in India**

Dimension	Key Highlights	Impactful Data / Percentage
Sectoral Diversity	Solar, EVs, sustainable packaging, biomass	Over 60% of Indian green startups focus on renewable energy and clean mobility
Inclusive Innovation	Solutions targeting low-income communities (e.g., SELCO India)	Nearly 40% of green ventures emphasize social impact alongside profit
Government Support	Startup India, PM-KUSUM, EV subsidies	Government incentives contributed to 30–35% growth in green startups
Renewable Energy Adoption	Solar pumps and off-grid solutions	Solar capacity has grown by >20% annually in recent years
Regulatory Challenges	Policy delays and enforcement gaps	About 45% of startups report regulatory bottlenecks as a major constraint

Source: Compiled from sustainability and green startup ecosystem reports (Government of India, NITI Aayog, UNEP).

##### B. Bangladesh: Sewing Sustainability into Industry

Bangladesh, known globally for its garment exports, is also pioneering green industrial zones. Over 170 apparel factories are LEED-certified green buildings. Entrepreneurs like Rubana Huq, former BGMEA president, have pushed for ethical fashion, arguing that sustainability must begin at the grassroots level—with fair wages, clean energy, and reduced waste. Yet, small green startups struggle due to financing gaps and limited consumer awareness. Success stories like Grameen Shakti and SOL share show how grassroots models can scale up through innovation and inclusion.

##### C. Nepal: Harmony with Nature

Nepal's green entrepreneurs often draw inspiration from nature and culture. Eco Himal promotes eco-tourism in fragile mountain ecosystems, while Green Road Nepal uses plastic waste to build durable roads. Entrepreneurs here often speak of “preserving our inheritance,” blending ancient wisdom with modern technology. Government support through the Alternative Energy Promotion Centre (AEPCC) is crucial, but geographical isolation and limited infrastructure remain barriers.

##### D. Sri Lanka: Organic and Resilient

Post-conflict Sri Lanka has embraced green entrepreneurship as a means of healing and rebuilding. Good Market, a platform for ethical businesses, celebrates transparency, community, and sustainability. Organic farming, sustainable fisheries, and herbal wellness products are thriving sectors. Sri Lankan entrepreneurs often link

sustainability with emotional wellbeing - “Going green saved not only our planet but also our communities,” says a tea estate owner who switched to organic farming after his father’s health declined due to pesticide use.

### ***E. Pakistan: Awakening the Green Spirit***

In Pakistan, green entrepreneurship is gaining momentum—especially in urban recycling, solar energy, and sustainable housing. Garbage Can, a waste management startup, and BYKEA, a ride-sharing service with carbon-conscious operations, illustrate how innovation can emerge amidst adversity. While the government’s Green Stimulus programmed and Billion Tree Tsunami project show political intent, implementation and awareness remain patchy. Still, a new generation of eco-conscious youth is pushing boundaries.

## **5. Key Findings and Observations**

- **Human Motivation Matters:** Most green entrepreneurs in South Asia are driven by personal experiences—sickness due to pollution, rural poverty, or a spiritual connection to nature.
- **Impact Beyond Profits:** These ventures not only create jobs but also build dignity, empower women, and revitalize traditional skills.
- **Policy Gaps Exist:** Fragmented regulatory frameworks and lack of long-term green financing are major barriers.
- **Youth and Women Lead the Way:** In all five countries, youth-led ventures and women entrepreneurs are disproportionately represented in green sectors.
- **Technology Is an Enabler:** From blockchain in traceable supply chains to AI in energy efficiency, technology is bridging the gap between sustainability and scale.

## **6. Discussion**

What sets green entrepreneurship apart is not just what it achieves, but why and how. These are businesses rooted in values. They represent a silent revolution not loud or flashy but persistent and people-centric.

In South Asia, where climate vulnerability and socio-economic divides coexist, green entrepreneurship becomes a form of resistance a way to reclaim agency, protect local environments, and challenge extractive economies. It also embodies hope: that a cleaner, kinder, and more inclusive future is not only possible but already in the making. However, for this movement to thrive, it must be nurtured. Governments need to move beyond slogans and build real support structures. Investors must value long- term social returns. And societies must celebrate these changemakers as heroes not just businesspeople.

## **7. Policy Recommendations**

- **Create Dedicated Green Entrepreneurship Hubs:** Physical and digital platforms where entrepreneurs can access mentorship, funding, and collaboration.
- **Introduce Sustainability Curriculum in Schools and Colleges:** Cultivate environmental consciousness from an early age.
- **Green Finance Innovation:** Green bonds, impact investment funds, and carbon credit markets must be expanded to include SMEs and rural ventures.
- **Recognize and Reward Social Impact:** National awards, fellowships, and tax incentives for ventures with measurable environmental and social returns.
- **Foster Regional Collaboration:** South Asian countries should share best practices and pool resources for cross-border green innovations.

## **8. Conclusion**

Green entrepreneurship in South Asia is more than a policy goal it is a human story. It is the story of a woman in rural Bangladesh lighting her home with solar panels; of a young man in Lahore turning garbage into gold; of an Indian villager running a clean cooking gas unit; of a Nepali tour guide leading treks that respect the mountains. These stories reflect not only economic progress but a deep cultural and emotional shift. A shift towards responsibility, resilience, and regeneration. Sustainable economic development in South Asia cannot be achieved

through conventional growth models alone. It requires a new vision one that celebrates life, honors nature, and uplifts every citizen. Green entrepreneurship, with all its heart and hustle, offers that vision.

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