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Chapter 1 Introduction

The Digital transformation has emerged as a pivotal force reshaping global business dynamics in the contemporary era. It has eliminated geographical boundaries, enabling facile communication and universality in trade, fostering inclusive economic participation. This transition is distinguished by the swift adoption of digital technologies, facilitated by expanded internet connectivity and proliferation of mobile technologies, which have transformed the landscape of entrepreneurship (Al-haimi et al.,2025). Technologies act as enablers, streamlining business operations, increasing market access, reducing operational costs, and improving customer experience to remain competitive in the increasingly dynamic market (Hair et al.,2012). Hence entrepreneurs have become more resilient, efficient, and self-sustaining in the digital economy (Savaget et al.,2025).

According to the "India Employment Report 2024: Youth Employment, Education, and Skills," published by the Institute for Human Development and the International Labour Organization (ILO), a staggering 82 per cent of the workforce is engaged in the informal sector, with nearly 90 per cent being informally employed. Self-employment ranks among the primary forms of employment in the country, constituting 55.8 per cent of jobs, followed by casual labour at 22.7 per cent, with regular employment accounting for only 21.5 per cent of workers (data from 2022).

The entrepreneurial ecosystem in India comprises a spectrum ranging from formal startups to registered MSMEs and pervasive informal enterprises. Formal entrepreneurship, as supported by initiatives like Startup India, has seen over 159,000 DPIIT-recognized startups by May 2025, generating around 1.7 million direct jobs, with 49% emerging from Tier-2 and Tier-3 cities (Startup India, 2025). In parallel, MSME entrepreneurship encompasses approximately 47.7 million Udyam-registered enterprises as of July 2024, with 95% categorised as Micro, with the MSME sector contributing roughly 30% of India's GDP (Ministry of MSME, 2024; IBEF, 2024). In contrast, informal entrepreneurship consists of the vast unincorporated private enterprises estimated at over 6.3 crore in FY 2016 with roughly 90% of MSME still operating informally and not captured through Udyam registrations (NITI Aayog, 2024; Economic Survey 2024). Unlike formally registered businesses, informal entrepreneurs lack regulatory recognition, access to institutional credit, digital platforms, and government incentives. This dichotomy highlights a critical divide: while formal and MSME-registered ventures benefit from policies, subsidies, and market linkages, the overwhelming majority of informal

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