



Nepal's Entrepreneurship Opportunity for Inclusive National Growth

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Abstract

Background: Business has shifted to knowledge. It has a young population, rich natural and cultural resources, growing digital connectivity, and a large diaspora, with opportunities in tourism, hydropower, agriculture, IT, creative industries, and social enterprise.

Objective: To assess how entrepreneurship can drive employment, innovation, local development, and national prosperity in Nepal, and to propose actions that mobilize domestic and diaspora resources.

Method: Narrative synthesis of entrepreneurship theory, Nepal-focused studies, and evidence from the ILO, World Bank, ADB, and Government of Nepal.

Results: Entrepreneurship can create jobs, boost productivity, and solve local problems through place-based ventures. Diaspora engagement offers knowledge, networks, mentorship, and capital to scale Nepali products and access markets. Key barriers are finance, regulation, infrastructure, and skills gaps.

Conclusion: Treat entrepreneurship as a national development strategy, not merely an individual choice. A coordinated “global Nepali entrepreneurship” movement—uniting citizens, diaspora, government, universities, private sector, and civil society—can convert local challenges into scalable opportunities and accelerate inclusive growth.

Keywords: Nepal, entrepreneurship, youth, diaspora investment, innovation, employment, inclusive growth

Introduction

Entrepreneurship is increasingly recognized as a major driver of economic development. Entrepreneurs identify problems, create new products and services, organize resources, accept calculated risks, and generate value for individuals and society. Schumpeter (1983) described entrepreneurship as the creation of new

combinations of resources, while Drucker (1985) emphasized the systematic exploitation of change and opportunities for value creation. More recent perspectives understand entrepreneurship as a dynamic process involving innovation, opportunity recognition, uncertainty management, and social value creation (Gartner, 1990; Venkataraman, 2019; Kuratko & Hodgetts, 2017).



For Nepal, entrepreneurship is especially important because the country has not yet generated enough quality employment within its domestic economy. World Bank data show that Nepal's growth has reduced poverty but has not created sufficient productive jobs outside agriculture, contributing to large scale labor migration and heavy reliance on remittances. By 2023, remittances to Nepal had grown by 17 percent to around US\$10.8 billion, and by FY2024 they accounted for roughly a quarter of GDP (about 25–26 percent), among the highest shares globally. More than seven percent of Nepal's population was estimated to be living abroad by the early 2020s, largely due to limited domestic employment opportunities.

Migration and remittances have supported millions of Nepali households, but a sustainable national economy cannot depend primarily on exporting labor. Nepal must create a productive domestic economy in which young people can build enterprises, find decent employment, and participate in innovation. Entrepreneurship can provide such a pathway if it is supported by appropriate education, finance, infrastructure, markets, technology, and public policy (Acs & Audretsch, 2003; Davidsson, 2016; Naudé, 2012; International Labour Organization, 2023; Prajapati, 2023; Subedi & Bhandari, 2024; Thapaliya et al., 2024).

This editorial reviews the theoretical importance of entrepreneurship and applies it to Nepal's development context. It also presents a message of unity to Nepalis around the world, emphasizing that the country's entrepreneurial future can be strengthened when the global Nepali community collaborates rather than operates in isolation.

Methodology

This editorial uses a narrative and integrative literature review method. It draws on the uploaded theoretical review document, academic literature on entrepreneurship and entrepreneurial intention,

and reports published by national and international institutions. The analysis combines theoretical perspectives with evidence on Nepal's employment, private-sector development, entrepreneurship ecosystem, tourism, remittances, human capital, and digital transformation.

The article does not claim to present primary survey findings. Instead, it synthesizes existing evidence to develop a development-oriented argument about how entrepreneurship can contribute to Nepal's economic transformation.

Entrepreneurship and Economic Development

Entrepreneurship contributes to economic development through several interconnected mechanisms. First, entrepreneurs create employment for themselves and others. Second, they introduce new products, services, technologies, and business models. Third, they improve productivity by using resources more efficiently. Fourth, they support competition and market development. Finally, entrepreneurship can address social and environmental problems through social enterprises, green businesses, and community based ventures (Acs & Audretsch, 2003; Van Praag & Versloot, 2007; Todorovic & McNaughton, 2007; Ratten, 2023).

Van Praag and Versloot (2007) identify employment creation, innovation, productivity improvement, and knowledge spillovers as important economic contributions of entrepreneurship. Acs and Audretsch (2003) similarly argue that entrepreneurship supports economic growth by strengthening innovation and employment. Entrepreneurship can therefore be viewed as more than the establishment of small firms. It is a process through which people transform ideas, local resources, knowledge, and social needs into economic and social value (Davidsson, 2016; Gartner, 1990; Kuratko & Hodgetts, 2017).

Entrepreneurship is also important when traditional employment systems cannot absorb

a growing labor force. Nepal's young population represents a potential demographic dividend, but this dividend can become a demographic burden if young people do not find productive work (KC, 2004; Mishra, 2024). The World Bank has emphasized the need for job creating growth, stronger private sector development, and partnerships between government and business to transform Nepal's young workforce into an engine of development (World Bank, 2025a; World Bank, 2025b).

The World Bank's 2025 Human Capital Review further highlights Nepal's limited job creation, widespread informality, low female labor force participation, and difficulty converting human capital into productivity and economic growth. These conditions reinforce the need for an entrepreneurship strategy that includes youth, women, rural communities, returnee migrants, persons with disabilities, and people living outside major urban centers (International Labour Organization, 2023; Subedi & Bhandari, 2024; Thapaliya et al., 2024).

Nepal's Entrepreneurial Opportunity

A Young and Ambitious Population

Nepal has a large number of young people who are increasingly exposed to education, technology, international markets, and entrepreneurial role models. Many young Nepalis already operate businesses in education, information technology, retail, food processing, tourism, logistics, digital marketing, fashion, agriculture, and creative industries (Mishra, 2024a; Mishra, 2024b). However, young people often face a difficult transition from education to employment. The ILO's Nepal focused research identifies gaps in entrepreneurial skills, market access, financing, institutional support, and connections between universities and the private sector (International Labour Organization, 2023). The ILO also recommends scaling local incubators, improving awareness of available support programs, and

building stronger relationships among academia, business, government, and young entrepreneurs (International Labour Organization, 2023; Mishra, 2026).

Universities therefore need to move beyond theoretical teaching. Entrepreneurship education should include practical business planning, customer discovery, financial literacy, digital marketing, intellectual property awareness, product development, teamwork, negotiation, and responsible risk taking (Mishra, 2025b; Mishra & Bhattarai, 2025; Mishra et al., 2026). Students should be encouraged to work on real community problems and develop solutions that can be tested in the market (Mishra, 2024a; Mishra, 2024b).

Agriculture and Agripreneurship

Agriculture remains one of Nepal's most important sectors, yet much of the sector is characterized by low productivity, fragmented production, weak market linkages, post harvest losses, and limited value addition (Mishra, 2024c; Mishra, 2024d). These challenges also represent entrepreneurial opportunities.

Agripreneurs can create value through organic production, agricultural technology, cold storage, food processing, packaging, branding, farm tourism, digital marketplaces, livestock services, seed production, and export oriented specialty products (Mishra, 2024c; Mishra, 2024d). Nepal's tea, coffee, herbs, honey, spices, fruits, dairy products, medicinal plants, and traditional foods have potential in both domestic and international markets (Mishra & Prasai, 2025).

Entrepreneurship can help farmers move from subsistence production toward commercial and value added production (Mishra, 2024c). Cooperatives, private companies, local governments, universities, and diaspora investors can work together to develop local supply chains (Mishra, 2024b; Mishra, 2026). The central objective should not only be to produce more agricultural goods but also to ensure that Nepali

producers capture more value through processing, branding, certification, and market access (Mishra, 2024d; Mishra & Prasai, 2025).

Tourism and Cultural Enterprise

Nepal's mountains, biodiversity, religious heritage, culture, cuisine, festivals, handicrafts, and community traditions create substantial opportunities in tourism entrepreneurship (Mishra, 2024b; Mishra, 2026). Tourism can support hotels, homestays, trekking services, transportation, guiding, handicrafts, local food, cultural experiences, adventure sports, wellness services, and digital travel platforms (Nepal Tourism Board, 2024).

The Nepal Tourism Board has promoted international campaigns that highlight tourism products such as tea tourism, wildlife experiences, adventure activities, homestays, local food, and women led enterprises (Nepal Tourism Board, 2024). Such initiatives demonstrate that tourism can create income beyond major cities and can connect local entrepreneurship with international consumers (Mishra, 2026).

The opportunity is to move from a narrow tourism model focused mainly on trekking and sightseeing toward a diversified model based on authentic local experiences (Mishra, 2024b). Rural municipalities can promote destination based entrepreneurship by supporting sanitation, roads, digital payment systems, local training, environmental protection, and community marketing (Mishra & Prasai, 2025; Mishra, 2026).

Hydropower and Green Enterprise

Nepal's hydropower potential creates opportunities not only in electricity generation but also in manufacturing, construction, engineering services, tourism, electric mobility, agricultural processing, and digital infrastructure (Mishra, 2025; Mishra, 2026). Reliable and affordable electricity can improve the competitiveness of domestic firms and reduce dependence on imported energy (Mishra & Prasai, 2025).

Green entrepreneurship can also emerge in renewable energy, electric transportation, waste management, sustainable construction, climate smart agriculture, recycling, eco tourism, and carbon related services. Nepal's vulnerability to climate change makes green innovation both an environmental necessity and a business opportunity.

Digital Entrepreneurship

Digital entrepreneurship can help Nepali businesses reach customers beyond their local communities (Mishra, 2026). E commerce, online education, software development, digital financial services, remote work, content creation, online tourism marketing, health technology, and agricultural information services can connect Nepal with regional and global markets (Mishra, 2026; Mishra et al., 2026).

The Asian Development Bank's research on start up firms in Asia shows that digital technology adoption can support business model experimentation and improve financial and sustainability performance. For Nepal, digital entrepreneurship is particularly valuable because it can reduce geographical barriers (Mishra, 2026). A young person in Karnali, Madhesh, Koshi, or Sudurpaschim can potentially serve customers in Kathmandu or abroad if internet access, digital skills, payment systems, logistics, and trust mechanisms are available (Mishra, 2024b; Mishra, 2026).

Digital entrepreneurship should therefore not be limited to technology companies. Traditional businesses can also use digital tools for marketing, inventory management, customer service, payment collection, bookkeeping, and export promotion (Mishra, 2026; Mishra & Mishra, 2024).

Diaspora Entrepreneurship and Investment

Nepalis living abroad represent one of Nepal's greatest economic resources (Mishra, 2024b). The diaspora contributes through remittances, professional knowledge, international networks,

technology transfer, and exposure to global markets (Mishra, 2024b; Mishra, 2026). Remittances accounted for about 26 percent of Nepal's GDP in 2024, according to World Bank data (World Bank, 2024).

The challenge is to transform part of this financial and human capital into productive investment (Mishra, 2024a; Mishra, 2024b). Diaspora participation should not be understood only as sending money to households. It should also include investing in enterprises, mentoring founders, helping Nepali companies meet international standards, opening export channels, supporting research, and creating joint ventures (Mishra, 2026).

A Nepali entrepreneur in Australia, Japan, the United Kingdom, the United States, the Gulf region, or Europe may possess market knowledge that is not easily available inside Nepal (Mishra, 2024b). Likewise, entrepreneurs in Nepal possess local knowledge, talent, natural resources, and cultural understanding (Mishra, 2024a). Combining these strengths can create businesses that are locally rooted but globally connected (Mishra, 2026).

Existing Barriers to Entrepreneurship in Nepal

Despite the opportunities, Nepal's entrepreneurial ecosystem remains constrained. The ILO's analysis of Kathmandu and Pokhara identifies six major ecosystem dimensions: policy, markets, culture, finance, human capital, and support systems (International Labour Organization, 2023).

Access to finance is a major challenge (International Labour Organization, 2023). Many early stage entrepreneurs lack collateral, formal credit histories, financial records, or sufficient knowledge of loan and investment processes (Mishra, 2024d). Commercial banks often prefer established borrowers, while young firms frequently require patient capital, mentoring, and

risk sharing instruments rather than conventional loans (Mishra & Bhattarai, 2025).

Regulatory complexity is another barrier. Unpredictable policies, lengthy procedures, taxation difficulties, and changes in rules can discourage investment and reduce the willingness of entrepreneurs to formalize their businesses. The World Bank's research on small and medium enterprises in Nepal emphasizes that policy stability, infrastructure, access to markets, and effective business support are central to firm growth and employment creation (World Bank, 2020).

Human capital is also a concern (Mishra & Bhattarai, 2025). Many graduates possess academic qualifications but lack practical skills in product development, sales, accounting, leadership, technology, and business management. The mismatch between education and labor market requirements weakens both employability and entrepreneurial performance (Mishra, 2024b).

Social attitudes can further discourage entrepreneurship (Mishra, 2024b). Business failure is often treated as a personal disgrace rather than a normal part of innovation and learning (Mishra, 2024b). Families may encourage young people to seek secure salaried employment while discouraging experimentation (Mishra, 2024a; Mishra, 2024b). A stronger entrepreneurial culture should respect ethical business creation, responsible risk taking, learning from failure, and long term value creation (Mishra, 2024b).

Women and rural entrepreneurs face additional barriers, including restricted mobility, limited property ownership, unequal access to finance, unpaid care responsibilities, weaker networks, and inadequate digital access (International Labour Organization, 2023). An inclusive entrepreneurship strategy must deliberately address these structural barriers rather than assume that all entrepreneurs compete under equal conditions (International Labour Organization, 2023; Mishra, 2026).

A Framework for Nepali Entrepreneurship Development

Nepal can strengthen entrepreneurship through a coordinated national framework.

Improve Entrepreneurial Education

Universities and schools should integrate practical entrepreneurship education across disciplines (Mishra, 2024a; Mishra, 2025b). Entrepreneurship should not be limited to management students. Engineering, agriculture, information technology, health, tourism, humanities, and science students can all become entrepreneurs when they learn how to identify problems and create solutions (Mishra, 2026).

Each university should develop entrepreneurship cells, incubation centers, mentorship networks, business competitions, and links with local firms (Mishra, 2026). Students should receive opportunities to test ideas with real customers and communities (Mishra et al., 2026).

Expand access to finance

Nepal needs a diverse financing system that includes start up loans, credit guarantees, seed grants, angel investment, venture capital, crowdfunding, cooperatives, blended finance, and diaspora investment funds (Mishra, 2024d; Mishra & Bhattarai, 2025). The Government of Nepal's Startup Nepal Portal demonstrates the possibility of creating national platforms for start up support and financing (Government of Nepal, 2026).

Financial support should be combined with business mentoring (Mishra & Bhattarai, 2025). Money alone cannot guarantee success if entrepreneurs lack market knowledge, accounting systems, product quality, or customer access (Mishra, 2024d).

Build local entrepreneurship ecosystems

Entrepreneurship support should not be concentrated only in Kathmandu (International Labour Organization, 2023). Provincial and local governments can create enterprise centers

that provide registration assistance, training, co working spaces, internet access, market information, incubation, and links to banks and investors (Mishra, 2026).

The ILO recommends an ecosystem approach that considers finance, human capital, markets, policy, culture, and support services together rather than relying only on isolated training programs (International Labour Organization, 2023).

Connect entrepreneurs with markets

Many Nepali businesses can produce goods but struggle to reach customers (2024d). Public and private institutions should support packaging, certification, branding, e commerce, export readiness, logistics, and participation in trade fairs (Mishra, 2026). Large companies, hotels, supermarkets, airlines, universities, and government agencies can also create markets for local suppliers (Mishra, 2024b).

Encourage formalization and policy stability

A predictable policy environment is necessary for entrepreneurship (Mishra, 2024d). Business registration, taxation, licensing, customs, labor procedures, and intellectual property protection should be simplified and digitized. Policies should remain stable long enough for entrepreneurs to make investment decisions (World Bank, 2024).

The World Bank has argued that Nepal must unlock high potential sectors, improve the business environment, facilitate firm creation, expand exports, and attract domestic and foreign investment (World Bank, 2024).

A Message to Nepal's Around the World

Nepal's entrepreneurial future belongs to all Nepal's, whether they live in Kathmandu, Jumla, Biratnagar, Pokhara, Dubai, Doha, Sydney, London, New York, Tokyo, or anywhere else in the world (Mishra, 2024b).

The time has come to transform the global Nepali community into a global entrepreneurship

network (Mishra, 2024b). Nepalis abroad can contribute capital, knowledge, technology, mentorship, market access, and international partnerships. Nepalis inside the country can contribute local knowledge, creativity, labor, natural resources, cultural understanding, and the courage to build businesses in difficult conditions (Mishra, 2024a).

We should not view migration and domestic development as opposing forces (Mishra, 2024b). Nepalis abroad can remain connected to Nepal through investment, innovation, mentoring, research collaboration, tourism promotion, export networks, and social enterprise. Every Nepali professional, businessperson, student, researcher, and community organization can become an ambassador for Nepali entrepreneurship (Mishra, 2024 a,b).

A united Nepali entrepreneurship movement should promote the following principles:

- o Invest in Nepal with responsibility. Capital should support productive enterprises, employment, innovation, and local value creation (Mishra, 2024a).
- o Mentor the next generation. Experienced Nepalis can guide young entrepreneurs in finance, technology, management, export, and international business (Mishra, 2024a).
- o Promote Nepali products globally. Nepali tea, coffee, handicrafts, garments, foods, software, tourism services, music, films, and cultural products can reach global customers through diaspora networks (Mishra, 2024b).
- o Build partnerships rather than isolated success. Entrepreneurs should collaborate across provinces, sectors, ethnic communities, professional groups, and countries (Mishra, 2024b).
- o Support women and rural entrepreneurs. National growth will remain incomplete

if entrepreneurial opportunity is concentrated among urban men (International Labour Organization, 2023; Mishra, 2024b).

- o Celebrate ethical enterprise. Entrepreneurship must create decent work, protect consumers, respect the environment, and strengthen communities (Mishra & Prasai, 2025).

The message is simple: Nepal does not lack talent (Mishra, 2024a, 2024b). Nepal needs coordination, confidence, investment, and collective action. When Nepalis around the world unite to promote entrepreneurship, local ideas can become national enterprises and national enterprises can become global brands (Mishra, 2024b).

Conclusion

Entrepreneurship offers Nepal a realistic pathway toward employment creation, innovation, economic diversification, and inclusive development. The country has substantial opportunities in agriculture, tourism, hydropower, digital services, creative industries, green business, education, health, logistics, and diaspora-linked enterprises. However, these opportunities will not automatically produce development. They require reliable policies, practical education, accessible finance, better infrastructure, market connections, digital inclusion, and coordinated support.

Nepal's entrepreneurial transformation should be inclusive and nationally coordinated. Government must create a predictable and enabling environment. Universities must develop practical skills and innovation capacity. Financial institutions must design products suitable for early-stage firms. The private sector must support supply chains and market access. Local governments must build regional ecosystems. Nepalis abroad must participate through investment, mentoring, knowledge transfer, and global promotion.

The future of Nepal should not be defined only by how many citizens leave to seek employment elsewhere. It should also be defined by how many Nepalis create enterprises, generate decent jobs, solve social problems, and connect Nepal with the world. A united global Nepali entrepreneurship movement can convert remittances into investment, talent into innovation, and local resources into sustainable prosperity.

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I am also delighted to congratulate Aarati Ojha, Research Assistant, SAIM College on her appointment as Associate Managing Editor. Her dedication, editorial insight, and commitment to scholarly excellence will be invaluable as we work to enhance the quality, visibility, and impact of the journal.

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