

The Psychological Impact of COVID-19 Lockdowns on Women Entrepreneurs in Low-Income Countries

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Abstract

The COVID-19 pandemic and its resulting lockdowns significantly changed the global economy, which impacted vulnerable groups, particularly women entrepreneurs in low-income nations. Women's entrepreneurship has demonstrated its significance as a crucial factor in promoting women's empowerment. It generally fosters a positive shift in the attitudes and behaviours of family members and society towards women. The global pandemic caused by COVID-19 has intensified the challenges faced by women entrepreneurs. This article explores the psychological impact of COVID-19 lockdowns on women entrepreneurs in such regions, stressing how business disruptions, structural inequities, and limited access to financial support worsen mental health issues. The findings reveal that women entrepreneurs faced increased levels of burnout, depression, and anxiety, which were often aggravated by social isolation, digital gap, and exclusion from programs for the government recovery plan.

Keywords: COVID-19 Pandemic, Women Entrepreneurs, Low-Income Countries, Mental Health Issues

1. Introduction

Declared as a global health emergency in early 2020, the COVID-19 pandemic quickly became a multidimensional disaster with deep and far-reaching consequences that went beyond public health. The implementation of a nationwide lockdown was a necessary action taken by most countries, which resulted in regulation that restricts people's mobility. Many businesses could not survive and had to close due to the government-imposed restrictions and strict lockdown. During the lockdown period, only essential services and personnel were allowed to function. The rapid transmission of the virus, coupled with government-imposed restrictions due to COVID-19, had a significant impact on business operations, the economy, and the livelihoods of individuals (Park & Fowler, 2021).

Although these lockdowns are vital in reducing the rates of transmission, they also caused widespread social and economic disruption, most especially for vulnerable and marginalized

communities. Women entrepreneurs in low-income countries are one such group that has garnered little but critical attention in the literature. The vast majority of these women working in the informal sector or owning small-scale businesses experience economic shocks, but also a drastic psychological toll, which is usually ignored in the mainstream discussions. As a result of the coronavirus pandemic, female entrepreneurs are currently encountering various challenges, including financial instability, mental health issues, a decline in consumer demand, disruptions in the supply chain, and a lack of support for workers (Henri et al., 2023).

Women's entrepreneurship serves as a crucial catalyst for economic growth and development (Mason, 2020), creating job opportunities (Kelikume, 2021) and enhancing living standards by reducing poverty (Laffineur et al., 2017). Furthermore, women's entrepreneurship plays a significant role in promoting the independence, economic success, and overall well-being of women and families worldwide (Lepeley et al., 2020). These ideas align with the UN's first Sustainable Development Goal, which focuses on income, social protection, economic resources, and resilience (UN, 2020). Nevertheless, the majority of women's entrepreneurial activities in developing and emerging nations are concentrated in the informal sectors, where women entrepreneurs often lack legal, social, and benefit protections (Muhammad et al., 2022). Women entrepreneurs manage a diverse array of businesses, including child care services, salons, and law firms. The productivity of women entrepreneurs is frequently affected by their domestic responsibilities, which encompass child care and household duties. Nevertheless, the number of female entrepreneurs continues to grow. Women entrepreneurs constitute a segment of the economy that was significantly affected by COVID-19, leading to a substantial decrease in consumer demand. As a result, COVID-19 posed a threat of potential closures for numerous women-owned businesses, along with a rise in job losses (Henri et al., 2023).

The lockdown, for women entrepreneurs, meant reduced access to customers and suppliers, loss of income, and forced closures of businesses. These disruptions are in line with the rising domestic pressures, such as managing household responsibilities, caring for sick members of the family, and homeschooling children, which, in most cultures, the duties fall on women. As a result, the intersection of social isolation, economic uncertainty, and increased caregiving developed a mental health crisis characterized by depression, burnout, anxiety, and stress.

2. Gender, Entrepreneurship, and Poverty

In low-income countries, the intersection of gender, entrepreneurship, and poverty creates a complicated and deeply ingrained landscape of inequality. Women's engagement in entrepreneurship is frequently driven by necessity instead of opportunity. Due to structural disparities such as limited mobility, gender discrimination, restricted property rights, and lower educational attainment, formal employment opportunities for women in many developing countries remain scarce (Bryan et al., 2023). As a result, entrepreneurship becomes one of the few realistic options for women to achieve financial independence, generate income, and support their families. However, this path is laden with gender-specific constraints that are distinctly linked to broader patterns of poverty.

In low-income countries, women entrepreneurs are over-represented in informal and subsistence-level firms. These, all of which typically yield low profit margins and are susceptible to market fluctuations, include home-based services, artisanal work, tailoring, food vending, agriculture, and petty trading. Women generally operate with substantially less startup capital and fewer assets than their male counterparts, and they often lack access to credit, a lack of collateral, and discriminatory lending policies. For Women without male guarantors, land titles, or business registration, the financial institutions may be reluctant to lend to them, which is an obstacle that many women cannot overcome, particularly in patriarchal societies. In 2021, the World Bank estimates that women in developing nations confront a \$1.5 trillion credit gap (World Bank, 2021). This shows how deeply engrained financial exclusion is in women's entrepreneurial experiences.

Aside from financial challenges, women also face time poverty as a result of the unequal distribution of unpaid care work. In many low-income countries, societal norms dictate that women are primarily responsible for cooking, cleaning, childcare, and other household activities. This dual burden of unpaid labour, as well as entrepreneurial effort, inhibits women's ability to dedicate time and energy to skill development, networking, and business growth, all of which are key components of any enterprise's success. It also limits their capacity to join business organisations that might otherwise broaden their options, attend training programs, and their ability to travel. As a result, many women-led businesses stay vulnerable, localized, and small, creating a cycle whereby entrepreneurship contributes little to lift women out of poverty.

Gender-responsive policies for entrepreneurship in many low-income countries are either ineffective or absent. Legal barriers, such as signing contracts, restrictions on owning property, and business registration in a woman's name, all continue to persist (Cislaghi & Heise, 2019). Social views may also prevent women from taking on public leadership roles or participating in high-rewarding and high-risk projects, directing them instead into lower-value and “feminine” industries. The absence of flexible working conditions, child care services, and maternity protections further restricts women's entrepreneurial potential, particularly those with young children.

Additionally, for women living in poverty, entrepreneurship is seldom a single identity for them, since it is often combined with other marginalized statuses such as low literacy, rural residence, single motherhood, and low literacy. In starting and sustaining businesses, these overlapping disadvantages exacerbate the difficulties women face. For instance, a widowed mother running a food stand in a rural village may suffer from isolation and stigma, which limits her social capital, coupled with the absence of access to digital tools and formal credit (Lwamba et al., 2022).

To overcome financial and social exclusion, they frequently establish community-based support systems, barter networks, and informal savings groups. However, their continued financial precarity, persistent underrepresentation in high-growth sectors, and restricted access to formal business development services demonstrate the need for systemic transformation.

Addressing these gaps requires a gender-focused perspective on entrepreneurship, one that places the economic engagement of women within a wider cultural and sociopolitical context.

3. COVID-19 Lockdowns: Scope and Implications

As the COVID-19 pandemic advanced, and in light of the unavailability of effective vaccines or treatments, public health strategies aimed at curbing the transmission of the virus were implemented (Migliori et al., 2022). Ojielo et al. (2023) assert that since the outbreak of the coronavirus disease (COVID-19) pandemic, nations have persistently implemented various strategies to manage the virus. These strategies focus on preventing, detecting, controlling, and alleviating the effects of the pandemic. The measures implemented encompassed swift diagnosis, prompt isolation of cases, physical distancing, the utilization of face masks, closure of schools, remote working arrangements, travel limitations, and the closure of international borders. The effectiveness of the initiatives differs, yet one method that numerous countries have implemented is the lockdown strategy. Countries across the globe implemented comprehensive lockdowns to contain the spread of the virus and reduce the incidence of cases (Abu-Raya et al., 2020). The global lockdown due to COVID-19 was implemented to control the transmission of the virus and to ‘flatten the curve’ of the pandemic. Nevertheless, the consequences of the lockdown have significantly affected various aspects of life, including alterations in the accessibility and framework of educational delivery to students, food insecurity stemming from unavailability and price fluctuations, a downturn in the global economy, a rise in mental health issues, and overall wellbeing and quality of life, among other factors (Onyeaka et al., 2021), particularly in low-income nations, where huge sections of the population rely on informal economic activities, as well as daily earnings. For instance, a significant number of Nigerians rely on daily earnings; therefore, the abrupt limitation on movement and the complete cessation of economic activities caused considerable distress to many (Lawal, 2022).

Those in particular running small or home-based businesses, the lockdowns meant more than just temporary business closures; they set off a chain reaction of disruption that impacted the long-term economic prospects, emotional well-being, and livelihoods. With minimal warning or preparation time, Lockdowns were often abrupt and poorly planned, leaving many women entrepreneurs without the opportunity to develop contingency plans, acquire resources, and notify customers. In countries such as Honduras, India, and Nigeria, hairdressers, market traders, street vendors, and other informal entrepreneurs were abruptly forbidden from operating. Women faced acute difficulties in meeting basic requirements like food, rent, and utilities, with little or no income during lengthy lockdowns. Street food vendors are key actors in the local food system who are affected by these restrictions, as their livelihoods and food security depend on their daily activities in the street (Majing & Regina, 2021). Due to a lack of registration, digital banking infrastructure, or formal documentation, informal women-led enterprises were often excluded, unlike formal businesses that could easily gain access to loans, government relief funds, or wage subsidies. Due to this financial exclusion, the psychological stress associated with income loss and economic instability was deepened.

Profoundly affecting the social and domestic landscape, the scope of lockdowns went beyond the economic realm. Many women were forced to take on additional caregiving and household obligations due to the school closures, travel restrictions, and overwhelmed healthcare systems (Purvis et al., 2022). With mothers trying to save or continue their companies in uncertain times, they became full-time caregivers, emotional supports for their families, and educators. Exacerbated by physical confinement and a lack of external support, this triple load created an ideal environment for mental health deterioration and emotional exhaustion. The merging of work and home life also eliminated the narrow boundaries many women had carved out for themselves, thereby reducing autonomy and personal space.

The lockdowns, in addition to caregiving and financial burdens, interrupted the informal support networks, peer associations, religious gatherings, extended family, and community groups, on which many female entrepreneurs depend for practical and psychological support. Particularly in areas where formal psychological services are limited or socially stigmatized, isolation from these networks exacerbated the mental health impact of the crisis. In some regions, where patriarchal societies exist, women's movements are already restricted; the lockdown increased vulnerability to emotional distress, reinforced gendered isolation, and, in some cases, domestic violence (Mantler et al., 2022). According to the reports from many nations like Bolivia, Bangladesh, and Uganda, there is an increase in gender-based violence during lockdowns among women, which further exacerbates the mental health crisis (Islam & Akter, 2024).

The accelerated digital transformation of commerce and services was a crucial implication of the lockdowns. While many middle- and high-income nations shifted to online platforms for commerce, education, as well as mental health services, the gap in digital space prevented the majority of women entrepreneurs in low-income nations from pivoting in the same way. According to the World Economic Forum, women drive economic growth in low- and middle-income nations; however, they encounter systemic obstacles, particularly in terms of digital exclusion. Many women were excluded from the transition to e-commerce, remote work, and mobile banking. According to WHO (2022), four hundred million women in low- and middle-income countries (LMICs) are still unconnected. Women continue to be less likely than men to access mobile phones and utilize mobile services. This situation is especially prevalent among women who are the most underserved, including those with low literacy levels, limited incomes, residing in a rural area, having a disability, or a combination of these factors. This technological exclusion hampered income-generating activities, prevented women's access to essential information, mental health therapies that are available online, and business assistance programs. In terms of technology, economics, and social aspects, it also contributed to a sense of being left behind. The lockdown's implications were not only temporary inconveniences but long-term consequences that impacted the social well-being, mental health, as well as economic stability of women.

4. Psychological Stressors Faced by Women Entrepreneurs

The psychological alterations induced by external pressures are termed "stress." This term also describes the physiological response that arises when an individual's sense of security within their social environment is threatened by external factors. Stress leads to emotional instability among female business owners, adversely affecting their behaviour and personalities, which in turn hampers their functioning across personal, professional, and social domains. Women entrepreneurs face unique challenges due to the nature of their work. Women entrepreneurs experience greater pressure compared to women in any other profession (Manivel, 2023).

In low-income countries, the external operations of women-led businesses are hampered by the lockdowns caused by COVID-19, as well as caused a cascade of internal psychological repercussions. According to Henri et al. (2022), as a result of the lockdown regulations, numerous female-owned enterprises experienced a more prolonged impact. Studies have indicated that approximately 34% of small and medium enterprises owned by women faced stress and a decline in productivity during the lockdown (Henri et al. 2022). For women entrepreneurs, the consequences of mental health were influenced by multiple overlapping stressors, such as increased domestic burdens, social isolation, economic insecurity, and a loss of control over both personal and professional aspects of life.

During the COVID-19 lockdowns, economic insecurity became the most severe and urgent psychological stressor for women entrepreneurs. Many individuals considered their small businesses to be more than a source of income, but the financial foundation of their households. When lockdowns were implemented, these income sources immediately halted, leaving women with no solution or buffer. Unlike formal workers or bigger businesses, who may gain access to social protection schemes or government relief, women entrepreneurs, particularly in the informal economy, were generally excluded from emergency aid distribution systems.

The psychological impact of this financial uncertainty was significant. Women have described feelings of panic, helplessness, and shame as their savings were depleted and debts in excess spiralled into a huge pile. For single mothers or women whose families relied entirely on their incomes, the pressure was intensified. Debts contracted to run businesses, taken through informal lending programs or via microfinance schemes, had to be paid in most cases, even after loss of income (Green et al., 2023). The concern of having defaulted on such loans not only inflicted a psychological toll on the victims, but also broke social ties and reputation status within the local community, since the formation of loan groups is usually out of mutual trust.

This trend is supported by empirical evidence from multiple regions. According to a survey held in Kenya by the International Trade Centre (2020), over 80 percent of women entrepreneurs reported experiencing a devastating reduction in revenue, and some could not afford the primary necessities daily. In India, women in the informal sector who had to depend on daily and weekly incomes complained that they were affected by anxiety and sleeping disorders because of increasing financial pressures (Khan et al., 2023). In Latin America, women's businesses that are operated in the urban slums were closed down after weeks or months, leading to heightened reliance on male family members, the forced sale of their assets,

as well as loss of the trust of the customers (Alecchi, 2020), which is an aspect that usually diminishes the level of autonomy and self-esteem that women enjoy.

The uncertainties surrounding the duration of the pandemic increased this financial anxiety, as many women were concerned about an unclear future, with no clear timeline for reopening or recovery of their businesses. The inability to plan or predict income resulted in a persistent feeling of instability, which often transformed into psychological symptoms like hopelessness, impaired concentration, irritability, and loss of motivation. The psychological impact of financial failure was internalized as personal inadequacy, especially for women who were proud in their role as economic providers. Lowered entrepreneurial self-efficacy and depression were worsened by the feeling of guilt and self-blame, which makes it more difficult to think creatively or adjust to the changing conditions of businesses.

Furthermore, financial stress was not perceived in isolation; it was inextricably tied to the wider socio-cultural fabric in which these women lived. Economic empowerment, in patriarchal societies, is frequently associated with decision-making capacity and bargaining power of women within their homes (Lecoutere & Wuyts, 2020). The income loss during lockdowns affected women's material well-being, as well as their perceived position and control within their households. Some women reported being forced to give up their decision-making roles or to abandon their businesses, which increased the feeling of disempowerment and emotional distress.

Perhaps the most deleterious psychologically part of lockdown caused by COVID-19 for the women entrepreneurs in low-income countries was the feeling of social isolation and subsequent mental exhaustion. Many of these women depend on their small businesses not merely as an income source, but also for emotional support, social engagement, and personal identity. Entrepreneurship provides an important platform for connection and affirmation, whether through collaborating with other women in community cooperatives, participating in local markets, or engaging with customers (Bastida et al., 2020). Physical distancing, reduced mobility, and the abrupt shutdown of markets and daily routines and activities ended all these daily interactions and replaced them with isolation, protracted confinement, and emotional detachment. Women living in rural areas and urban slums with densely packed families had particularly high levels of social isolation due to poor infrastructure, and outdoor mobility was heavily policed during lockdowns. Women often found themselves stuck in small living quarters surrounded by hundreds of family members, yet socially alienated because of a lack of peer support and a social network beyond the home. Women whose business activities had, at some point, provided them with an escape route to household tensions or difficult relationships found themselves unable to leave their houses, feeling suffocated and psychologically confined

The emotional toll of social isolation was compounded by continuous mental exhaustion, caused by uncertainty, overwork, and long-lasting stress, leading to mental fatigue. Most women reported themselves as being mentally exhausted, as they were always attempting to adjust to changing household roles, financial stress, and emotional rest, but with no time out to relax or treat themselves. The destabilization of work and home patterns produced a blurring

of boundaries, which resulted in women never fully taking time off duty and suffering psychological burnout. As opposed to physical exhaustion, a common symptom of mental fatigue includes forgetfulness, indecisiveness, loss of interest in everyday activity, and a state of numbness that invalidates motivation, which women were largely experiencing in various geographic locations during the pandemic.

Additionally, among all women entrepreneurs, the psychological impact of isolation was not evenly distributed. Those who were survivors of domestic violence, living with disabilities, widowed, elderly, and single were more likely to experience severe emotional distress. In some situations, when individuals are being trapped with abusive partners with no access to outside intervention services leads to trauma that will probably take years to resolve. Many women endured in silence, in situations where emotional suffering is internalized or spiritualized rather than medicalized, which perpetuated marginalization and trends of invisibility in business ecosystem and mental health.

5. Structural and Systemic Challenges

Institutional bias also contributed substantially to the marginalization of women entrepreneurs. Numerous nations created and implemented strategies for emergency response without adequate consultation with women's organizations and small business groups. Consequently, relief efforts frequently failed to integrate the gendered realities of microentrepreneurship, such as the dual burden of caregiving, the prevalence of home-based businesses, or cultural limits on mobility. Such policy blindness not only undermined the usefulness of interventions but also sent a clear message that women entrepreneurs were not prioritized.

The lack of available gender-sensitive mental health infrastructure was another systemic challenge. Most low-income nations severely underfund mental health care, even under normal circumstances. The little available capacity was diverted toward emergency care or overwhelmed by the sheer volume of demand. Few pathways for diagnosis, community support, and counseling for women suffering from trauma, depression, and anxiety were available. Women's distress went untreated and unrecognized as a result of the shortage of mental health professionals who are highly trained, mostly those who understand the nexus of entrepreneurship and gender. In addition, in societies where mental illness has been greatly stigmatized or even spiritualized, women stood to be even more isolated if they shared their struggles, and this creates silence and suffering. The economic activities of women in many regions are still seen as secondary to their home obligations. Many women were forced to juggle business survival with homeschooling, maintain household stability while under stress, and care for the sick or elderly due to the shutdown of schools and childcare.

The interruptions in both global and local supply chains adversely affected women entrepreneurs. Numerous businesses were unable to receive their goods and raw materials because of transportation and shipping restrictions, as well as delays (Henri et al. 2022). Many businesses owned by women faced challenges in obtaining the necessary raw materials for their operations due to the stringent restrictions imposed by the government on the movement and

trade of goods. Consequently, many women-owned enterprises were unable to function, which could result in potential closures or a decline in sales.

For many businesses, digitalization and e-commerce have proved a lifeline in the light of the pandemic. But women entrepreneurs in low-income nations have generally been left out during the shift, underscoring a digital gap. Lack of digital literacy, limited access to the internet, high costs of data, and patriarchal control over access to technology are structural obstacles that hamper women's usage of digital tools for the continuity of business. This technological marginalization interrupted streams of income, as well as self-doubt, anxiety about the future, and exacerbated the feelings of obsolescence about the capacity to compete in an increasingly digital environment (Henri et al. 2022). In low-income countries, women entrepreneurs are frequently reliant on export markets or part of fragile supply chains, both of which were severely affected by the pandemic. Volatile conditions that made long-term planning unfeasible were created, such as increased costs of input, currency devaluation, and trade restrictions. Women were forced to make agonizing decisions with no safety nets, limited bargaining power, and changing demand, which resulted in laying off workers and shutting down operations. This perceived lack of control and prolonged uncertainty over their business ecosystem harmed hope and self-confidence, which are two essential components of well-being of mental health. For instance, women operating small takeaway shops in townships do not provide their services online and have consequently experienced significant setbacks due to COVID-19. Several women have been unable to transform their businesses to digital platforms as they require digital literacy (Henri et al. 2022).

Conclusion

The coronavirus emerged unexpectedly, leading to significant disruptions in various sectors, including businesses, travel, supply chains, individual lives, and the global economy. No one was equipped to handle such a devastating pandemic that transformed the lifestyle of all individuals. This pandemic did not exempt any person, enterprise, or nation. Although lockdowns are necessary to contain the virus's spread, they triggered widespread economic paralysis, revealing and exacerbating existing gendered inequalities within the landscape of entrepreneurship. A notable finding is that the pandemic's psychological effect on women entrepreneurs was not distributed equally, but was influenced by factors such as household dynamics, sector (formal vs. informal), location (urban vs. rural), as well as access to networks and education levels, with those who are working in the informal sector lack digital platforms, access to financing, and institutional safety nets. The period of the lockdown also reveals the vulnerability of support systems that were created to protect marginalized entrepreneurs during the economic downturns. The recovery efforts have collectively been hindered by factors such as underfunded mental health infrastructures, Gender-blind recovery policies, and insufficient attention to the realities of the informal sector. Going forward, interventions must consequently be multilayered. Governments, international development agencies, and other bodies, at the micro level, must incorporate gender-responsive structures into plans for economic recovery. For women-led enterprises, targeted grants or loans, legal recognition of informal businesses, and financial inclusion must be prioritized. At the community level, peer support networks,

mental health awareness programs, and services for culturally sensitive counseling can greatly decrease stigma and give psychological comfort. At the individual level, programs for empowerment that focus on both business skills and emotional well-being will be vital in restoring resilience and confidence.

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