



CLIMATE
POLICY
INITIATIVE



Unpacking and Bridging the Financial Barriers to empower Women-Led Enterprises in Nepal

Background

Nepal's topographical and ecological diversity makes the country unique, but also highly vulnerable to the impacts of climate change. In the past few decades, rising temperatures have intensified extreme weather events like floods, fires, landslides and glacier melting, severely affecting human life, natural ecosystems, physical and social infrastructure, and livelihoods. Furthermore, Nepal's ability to withstand these climate shocks is impaired by the triple challenge of the poorly developed physical infrastructure, and inadequate fiscal and institutional capacities.

The country aims to reduce climate change risks by strengthening adaptive capacity and resilience. In addition, it has set ambitious climate targets, including achieving net-zero emissions by 2045. Its NDC 3.0 includes a wide-ranging adaptation measures, with an integrated approach that covers climate-positive sectors including agriculture, forests, water resources, and energy. To achieve its targets, the country needs to fill the projected financing gap of over USD 73 billion by 2035 (including USD 28 billion for adaptation)¹. Social and economic inequities result in underfunding being more severe for vulnerable communities and sections, with women among the most underserved groups.

Nepal's climate change adaptation needs are more pronounced, as its people's livelihoods are primarily based on agriculture, forestry, and natural resources. As primary stewards of forests and ecosystems, women serve as powerful enablers and benefit multipliers across households, communities and enterprises. Women-led or women-engaging enterprises (WLEs) operate in diverse agriculture- and forestry-based activities, mobilizing entrepreneurship and enhancing community resilience. Women's collectives and community groups help to create an enabling environment for individual women to participate in small and informal businesses. The government, has provided policy support by introducing free business registrations and renewals for women, promoting subsidized loans building capacity, and developing entrepreneurship facilitation centers that provide training and market access. Nonetheless, women remain substantially excluded in existing financing systems. According to the IFC, up to 52% of women-owned small businesses in the country find access to finance challenging.² Similarly, a World Bank report indicates that only 13% of women have borrowed from any formal financial institution.³

¹ Government of Nepal. 2025. Nationally Determined Contribution (NDC 3.0). UNFCCC; May 2025.

² Ray T, Thapa S. 2024. Empowering Women Entrepreneurs in the Himalayas. International Finance Corporation (IFC). June 2024.

³ World Bank 2024. Project Information Document: Sustainable and Inclusive Finance (P508961), Nepal; December 2024.

Objective

CPI and its project partners (FA-N and SIAS) conducted a primary study on the socio-economic and financial challenges faced by WLEs in Nepal, including their lack of access to finance. The aim of organizing this event is to present the key findings from the study as well as to understand the perspectives of various stakeholders within the ecosystem. It aims to bring together a small but diverse group of stakeholders, including WLE associations, industry associations, local/ national banks, micro-finance institutions (MFIs), savings and credit cooperatives (SACCOs), etc. Through this forum, participants will discuss solutions and pathways for reaching these WLEs to capital by unravelling existing gaps in policy, market, and finance integration, creating their eligibility for finance, and strengthening their capacities for capital absorption.

Flow of the Event

The event will begin with a brief **welcome and introductory remarks** by representatives from **ForestAction Nepal (FAN)** and **Southasia Institute of Advanced Studies (SIAS)**. This will be followed by a **brief keynote address by the IDRC Representative** highlighting broadly about the project and the event. This will lead into a **presentation** by the **CPI team**, providing an overview of key findings from the landscape study on women-led and women-engaging enterprises (WLEs) and the existing financing gaps, challenges, and opportunities.

The core segment of the event will feature a **panel discussion** with **key panellists**, representing diverse stakeholder perspectives including financial institutions, women's enterprise association, research and development partners. The panel discussion will be moderated based on the indicative questions on the pre-defined themes and will be followed by an open Q&A from participants. The panel will explore systemic and institutional barriers facing WLEs, financial access challenges, and practical, innovative pathways to improve WLE access to capital. The event will conclude with concluding insights and closing remarks.

Agenda

Date: Thursday, 22nd January 2026

Time: 2.15 pm-4.15 pm (NPT) (2 hrs.)

Mode: Hybrid (In-person and online)

Venue: Hotel Himalaya, Kupandole, Lalitpur

PARTICULARS	TIME (NPT)
Registration (tea/coffee)	2:15pm – 2:30pm (15 min)
Program Host: Dr. Meena Bohara, ForestAction Nepal (FAN)	
Welcome & Introductory Remarks: Dr. Gyanu Maskey, Southasia Institute of Advanced Studies (SIAS)	2:30pm – 2:35pm (5 mins)
Keynote Address: Dr. Ishita Sachdeva, International Development Research Institute (IDRC)	2:35pm – 2:40pm (5 mins)
Presentation on Findings of Landscape Study: Mr. Debal Mitra, Ms. Manika Gupta and Mr. Shiven Trivedi, Climate Policy Initiative (CPI)	2:40pm – 2.55pm (15 mins)
Q & A (host)	2:55pm – 3:00pm (5 mins)
Panel Discussion: Moderated by: Dr. Mani Ram Banjade, Managing Director, Nirvana International College, and Senior Research Fellow, SIAS/FAN Panelists: <ul style="list-style-type: none">Ms. Anuja Rajbhandari, Executive Member, Federation of Woman Entrepreneurs' Associations of Nepal (FWEAN)Mr. Sushil Gyawali, Managing Director, Himalayan Naturals Private LimitedDr. Meeta Sainju Pradhan, Senior Research Fellow, SIASMr. Sandip Lamichhane, Head of Risk Management Department, Chhimek Laghubitta Bittiya Sanstha LimitedMr. Binaya Ratna Shakya, Head of Business and Recovery Optimization/Research, Innovation and Product Development, Muktinath Bikas Bank Ltd. <u>Theme I: Breaking Barriers for Women-Led Enterprises (WLEs)</u> <ul style="list-style-type: none">Untangling systemic and institutional hurdlesNavigating market and ecosystem gapsDecoding financial barriers and exclusions <u>Theme II: Bridging the Finance Divide: Solutions to Empower WLEs</u> <ul style="list-style-type: none">Financier perspectives on WLEs: risks and opportunities.Enabling pathways and institutionsInnovations and private sector integration	3.00pm – 3:50pm (50 mins)
Q & A (Moderator)	3:50pm – 4:05pm (15 mins)
Concluding Insights & Closing Remarks ForestAction Nepal	4:05pm – 4:15pm (10 mins)
Hi-tea	4.15pm onwards

The organizers

Climate Policy Initiative (CPI)

CPI is an analysis and advisory organization with deep expertise in finance and policy. Our mission is to help governments, businesses, and financial institutions drive economic growth while addressing climate change. CPI has seven offices around the world in Brazil, India, Indonesia, South Africa, the United Kingdom, and the United States.

About Project Partners:

CPI has entered a partnership with two reputed Nepal-based social research and advisory organizations – ForestAction Nepal (FA-N) and Southasia Institute of Advanced Studies (SIAS).

About ForestAction, Nepal (FA-N):

ForestAction (Forest Resources Studies and Action Team) Nepal, established in 2000, is a non-profit, learning-oriented organization working in the areas of forestry, biodiversity, and landscape; agriculture and food system; climate change and DRR; sustainable livelihoods; and GEDSI. It engages in action research and policy dialogue for productive, equitable and sustainable forest and natural resource management, blending professional knowledge and building multi-stakeholder consensus.

About Southasia Institute of Advanced Studies (SIAS), Nepal:

SIAS is a research institute and policy think tank aspiring to be a Centre of Excellence in South Asia. Founded in 2011, it has been serving as a platform for advanced research, policy engagement and scholarly exchange. With a focus on the research-policy-practice interface, SIAS undertakes impactful studies and advances evidence-based policy solutions in various areas, including natural resource management; climate change; water security, urbanization; disaster risk management; rural livelihoods; ecosystem services and local governance.

About International Development Research Centre (IDRC):

The International Development Research Centre (IDRC) is Canadian government agency that supports research in developing countries to promote economic and social development. IDRC's goal is to foster sustainable and inclusive development by funding research that addresses critical issues such as poverty, climate change, and health. It aims to integrate environmental sustainability and inclusion into economic decision-making. IDRC supports intensifying stakeholder engagement through targeted events and knowledge translation activities. This benefits the testing and scaling-up of policy, program, and private sector innovations to promote economic opportunities for vulnerable groups associated with low-carbon transitions – such as those linked to agriculture and forestry, industry, energy, and transport.