Consumer Credit in India

January 2026

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Consumer Credit in India - Category analysis

KEY DATA FINDINGS

2025 DEVELOPMENTS

Credit cards retain key role

INDUSTRY PERFORMANCE

Credit cards pivot to engagement and smarter features

Secured and hybrid credit rises as risk-conscious lending gains ground

Buy Now, Pay Later faces RBI oversight as digital credit grows

WHAT'S NEXT?

Digital-first credit ecosystems expand reach and convenience

Auto and sustainable mobility financing fuels sectoral growth

Tier 2/3 and semi-urban markets provide long-term growth potential

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Consumer Lending in India - Industry Overview

EXECUTIVE SUMMARY

Consumer lending continues to stabilise

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Card lending maintains steady, disciplined growth under regulatory oversight

Alternative lending aligns with RBI directions, reinforcing borrower safety and process standardisation

UPI-linked credit gains momentum as banks expand Credit Line on UPI and RuPay Credit Card on UPI

WHAT'S NEXT?

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