

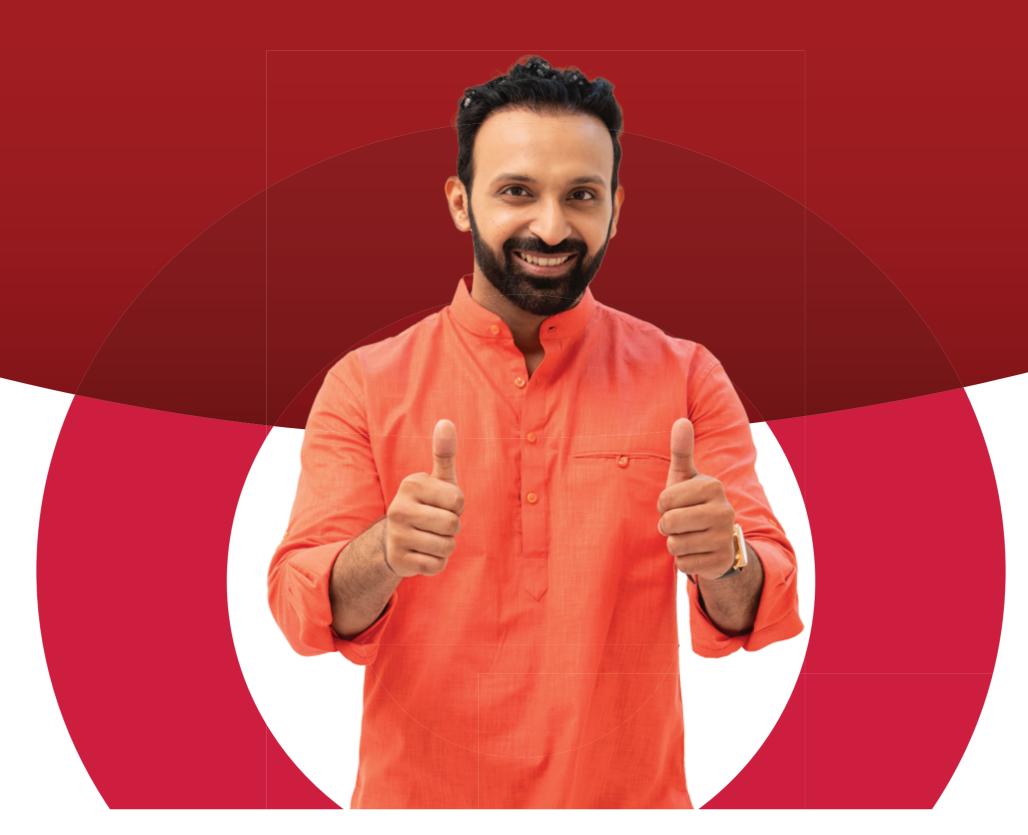


How India Borrows 2024

Tracking consumer behaviour for the 6th year in a row

41% borrowers prefer App-based credit for their next transaction

43% borrowers like to use EMI Cards as key source of credit



CONSUMER BORROWING BEHAVIOUR



37% borrowers

took loan for consumer durable such as smartphones & home appliances



21% of loans

were driven by business-related











53% borrowers

shop online, driven primarily by younger and mid-aged customers



44% borrowers

use browser-based banking



65% borrowers

use Mobile App based banking

FINANCIAL LITERACY



15% borrowers

seek help for finance related tasks like net-banking, payment wallets etc.



33% borrowers

would like a reputed organization to educate them about finance related tasks over the internet





ONLINE LOAN JOURNEY



30% borrowers

opted for online channel for availing loans



48% borrowers

opted for POS/ Banks for availing loans



41% borrowers

intend to complete their future loan applications through a Mobile App

AWARENESS OF DATA PRIVACY



58% borrowers

are worried about how their personal data is being used by the lending Apps



18% borrowers

understand the data privacy rules



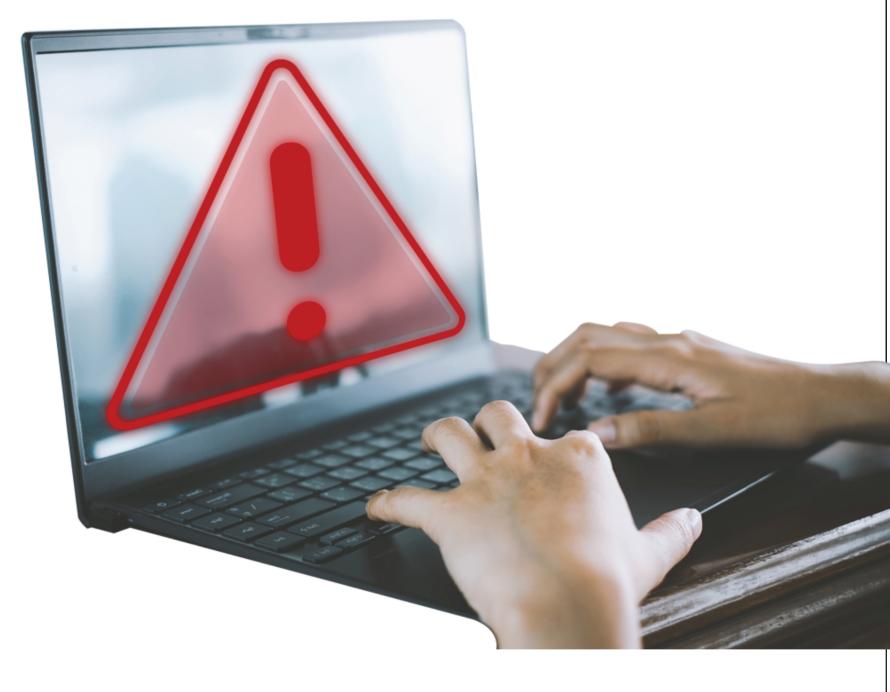
53% borrowers

in India voice out that they don't have any control on the data being shared by them



76% borrowers

feel the need of transparency on the usage of their personal data





EMERGING LENDING DIGITAL PLATFORMS



43% borrowers

like to use EMI cards as a medium for taking credit



43% borrowers

open to embrace embedded finance during e-shopping

USAGE OF CHATBOTS & WHATSAPP



27% borrowers

have heard/seen about the Chatbot service



38% borrowers

find Chatbot service easy-to-use

59% borrowers

have received loan messages on WhatsApp

