

January 2026
(Data as of Nov 2025)



CREDIT INSIGHT REPORT

Demographic trends in credit

EXECUTIVE SUMMARY



Growth: The 26-30 segment shows the highest YoY borrower growth (10.7%) and strong POS expansion (19%), while ≤ 25 years lead in New-to-Credit (NTC) volumes (35.5% share) and borrower counts.



Anchor segment: The portfolio is concentrated in the mid-age segment, led by the 31–40 group (28.5% borrowers share, 32.2% active loans and 29.4% POS share as of Nov'25), reflecting peak earning years and borrowing capacity.



Delinquency: Trends improved across all age groups between Nov'24 and Nov'25. However, younger borrowers (≤ 30) exhibit higher early-stage delinquency, with stress evident in unsecured products (CC, PL) as well as TWL and AL.



Product mix by age: Unsecured loans (CD, PL, CC) dominate, led by borrowers ≤ 30 and those aged 31–40. In AL and HL, the customer base is narrower and more concentrated in the 31–40 and 41–50 segments, consistent with life-stage home and auto purchases.



Lender strategies: Private banks and NBFCs aggressively target borrowers ≤ 40 for unsecured products (≤ 30 for NBFCs and 31–40 for private banks), while PSUs focus on mature segments (31–50) for secured loans.



Geographic split: UP, followed by MH, has one of the largest ≤ 30 borrower cohorts in terms of active loan count. Overall, borrowers ≤ 40 together account for over 60% of active loans across the top states.

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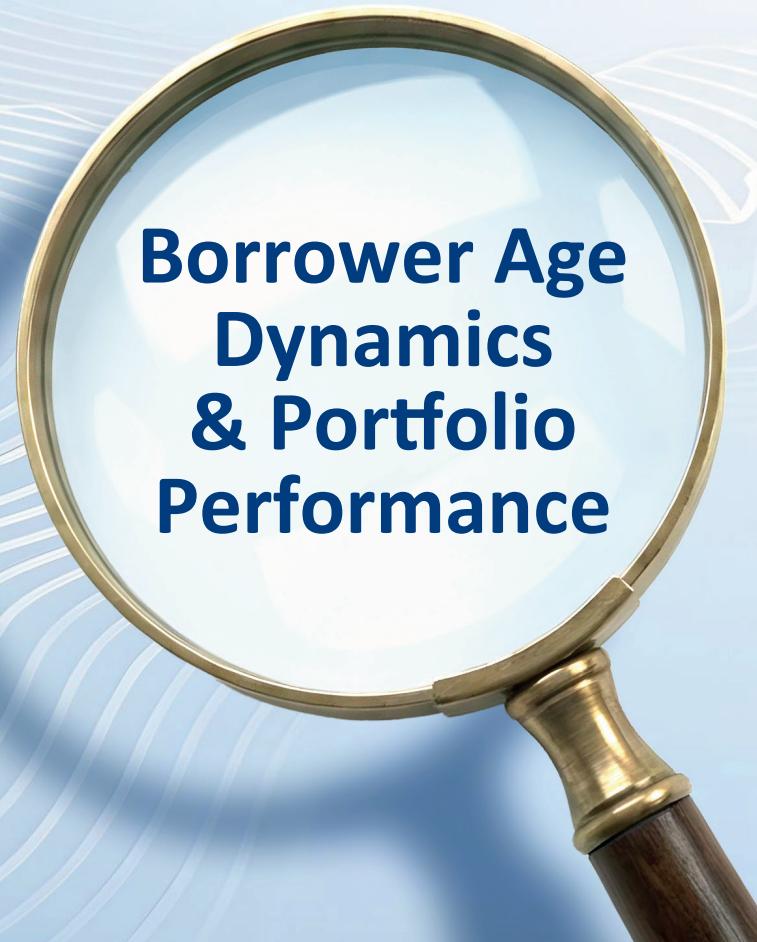
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Borrower Age Dynamics & Portfolio Performance



Portfolio is concentrated in the mid-age segment, led by the 31-40 group (28.5% borrowers, 32.2% active loans, 29.4% POS - by share as of Nov'25)

Overall Borrower Distribution

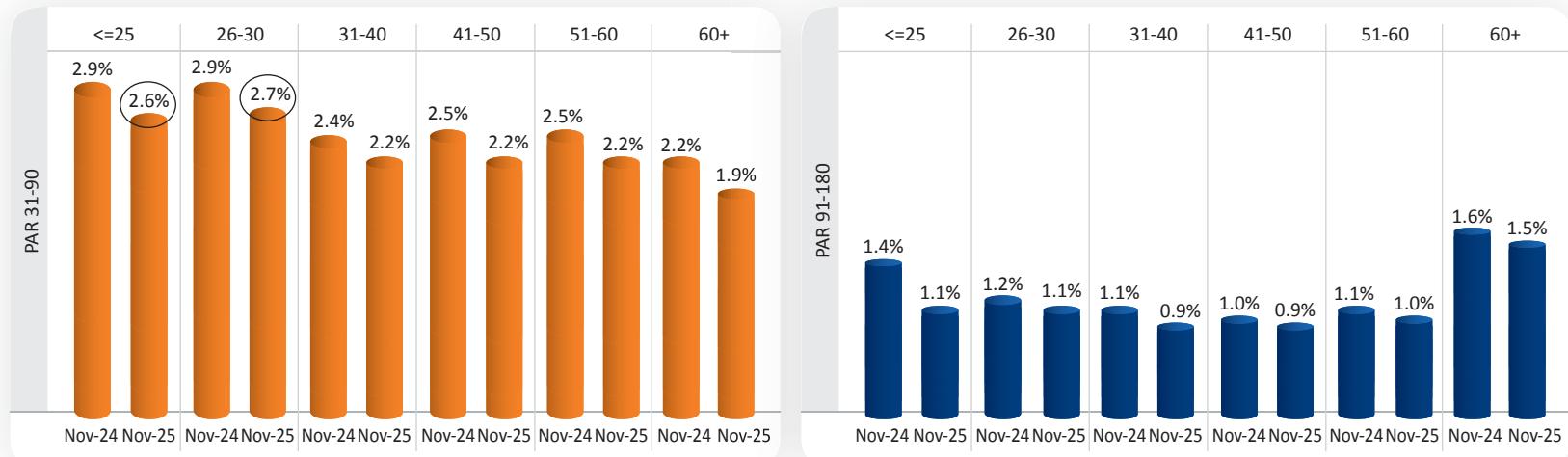
Age Groups	Borrower Count (Cr)			POS (₹ L Cr)			Active Loans (L)			Average Exposure per Borrower	YoY Growth
	Nov-25	YoY Growth	% Share (Nov-25)	Nov-25	YoY Growth	% Share (Nov-25)	Nov-25	YoY Growth	% Share (Nov-25)		
<=25	2.7	5.6%	9.4%	5.0	17.1%	3.2%	584.6	8.0%	8.7%	1,85,315.8	10.9%
26-30	3.9	10.7%	13.6%	12.6	19.0%	7.9%	994.9	10.0%	14.9%	3,20,621.6	7.6%
31-40	8.2	9.2%	28.5%	46.6	17.9%	29.4%	2,152.5	9.9%	32.2%	5,65,290.8	8.0%
41-50	6.7	9.0%	23.0%	46.5	19.7%	29.3%	1,560.5	11.1%	23.4%	6,98,701.1	9.8%
51-60	4.4	7.7%	15.1%	30.1	17.5%	19.0%	883.0	8.1%	13.2%	6,91,480.3	9.1%
Above 60	3.0	7.6%	10.5%	17.8	15.0%	11.2%	507.8	4.9%	7.6%	5,87,191.1	6.8%
Total	28.9	8.6%		158.6	18.0%		6,682.8	9.4%		5,46,531.4	8.7%

This covers all retail products reported to the consumer bureau.

- The **26-30 age group drives POS growth** strongly followed by the **41-50 age group (19% YoY and 19.7% YoY respectively)**.
- The <=25 age group segment shows healthy entry rates, with 5.6% YoY borrower growth and strong POS growth (17.1% YoY).
- Average exposure per borrower is rising YoY**, led by 18% YoY POS growth. Exposure increase is more perceptible in the <=25 demographic.

The <=30 age group exhibit higher delinquency levels compared to other age groups

Delinquency by Borrower Age - Overall



This covers all retail products reported to the consumer bureau.

- The **younger age groups** (<=25 and 26–30) show **higher delinquency**, particularly in PAR 31–90, at 2.6% and 2.7% respectively, compared to other age segments.
- All **age groups** have shown **improvement** in overall delinquency compared to the previous year.
- Borrowers aged 60+ also exhibit higher PAR 91–180 (later-stage delinquencies), indicating elevated risk.



AGE-WISE TRENDS New Borrower Acquisition Analysis

<=25 years drive NTC volumes, while 31-40 lead originations value

NTC Distribution (based on originations in the last one year)

As of Nov-25	NTC Borrower Count (Cr)	% Share of NTC Borrowers	NTC Originations Value (₹ L Cr)	% Share of NTC Originations Value	NTC Originations Volume (L)	% Share of NTC Originations Volume
<=25	1.1	26.6%	1.5	19.7%	240.5	35.5%
26-30	0.7	17.6%	1.1	14.6%	117.1	17.3%
31-40	1.1	26.8%	2.0	26.1%	161.7	23.8%
41-50	0.7	17.1%	1.5	19.0%	95.6	14.1%
51-60	0.4	8.6%	1.0	12.4%	45.6	6.7%
Above 60	0.1	3.4%	0.6	8.2%	17.5	2.6%
Total	4.2	100%	7.8	100%	678.1	100%

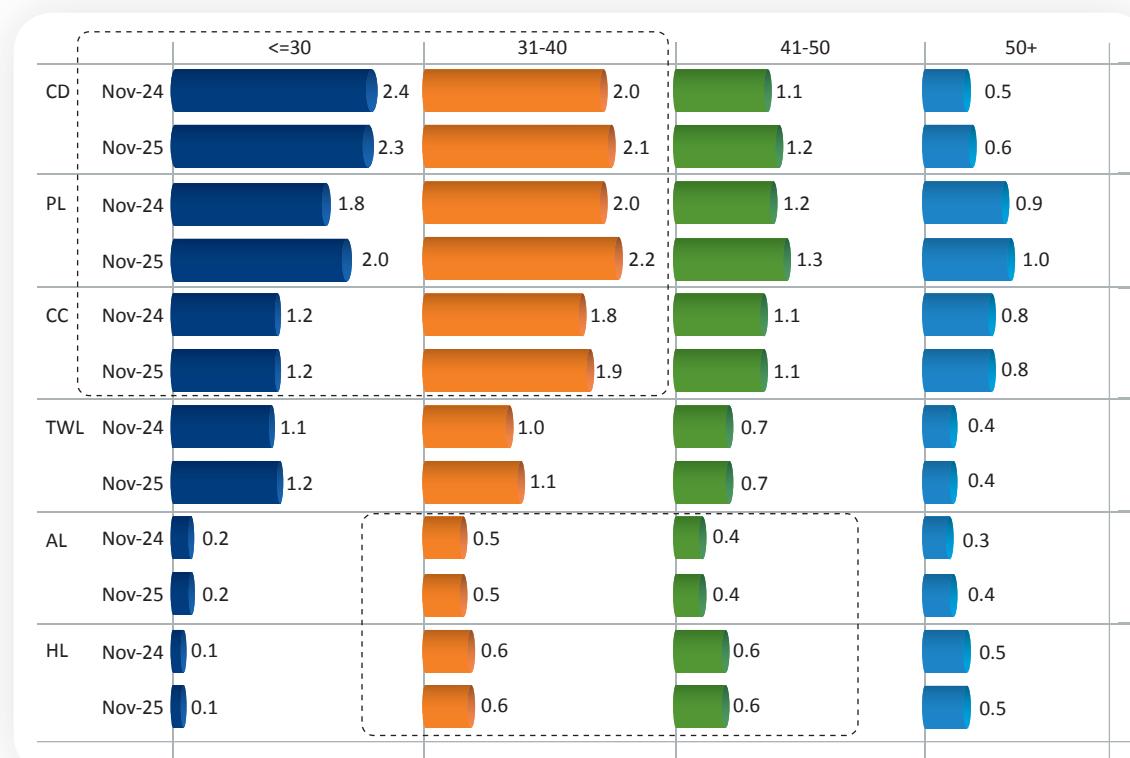
This covers all retail products reported to the consumer bureau.

- Borrowers aged **<25 years** formed 26.6% of the total NTC borrower count as of Nov'25, and contributed the **largest NTC volume share at 35.5%**, underscoring their role as a key driver of customer acquisition.
- In contrast, the **31-40 age group** delivered the highest sanctioned **NTC value at ₹2 lakh crore** with a 23.8% volume share and 26.1% value share, reflecting fewer but higher ticket-size loans - consistent with greater income and eligibility at this life stage.



AGE-WISE TRENDS By Product Types

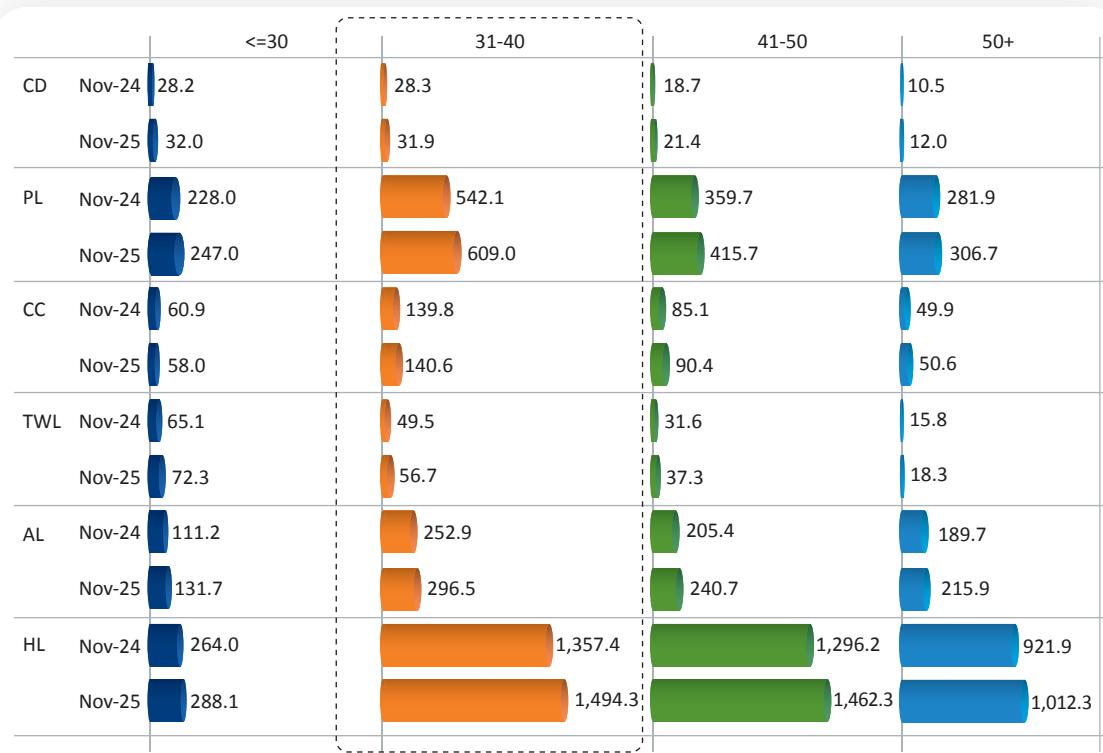
Borrower count: The <=30 and 31-40 age groups dominate unsecured loan types



- For unsecured products, **<=30 and 31-40 age groups dominate**, led by Consumer Durables (CD) and Personal Loans (PL), and Credit Cards (CC).
- For secured products—notably Auto Loans (AL) and Home Loans (HL)—the narrower base and slower acquisition are evident.
- Age distribution is less skewed towards <=30, with **31-40 and 41-50 cohorts playing a stronger role**, consistent with life-stage home and auto purchases.

Portfolio Outstanding (POS): Heavily concentrated in the 31-50 age bracket, the prime earning demographic, with scope to expand penetration among ≤30 borrowers

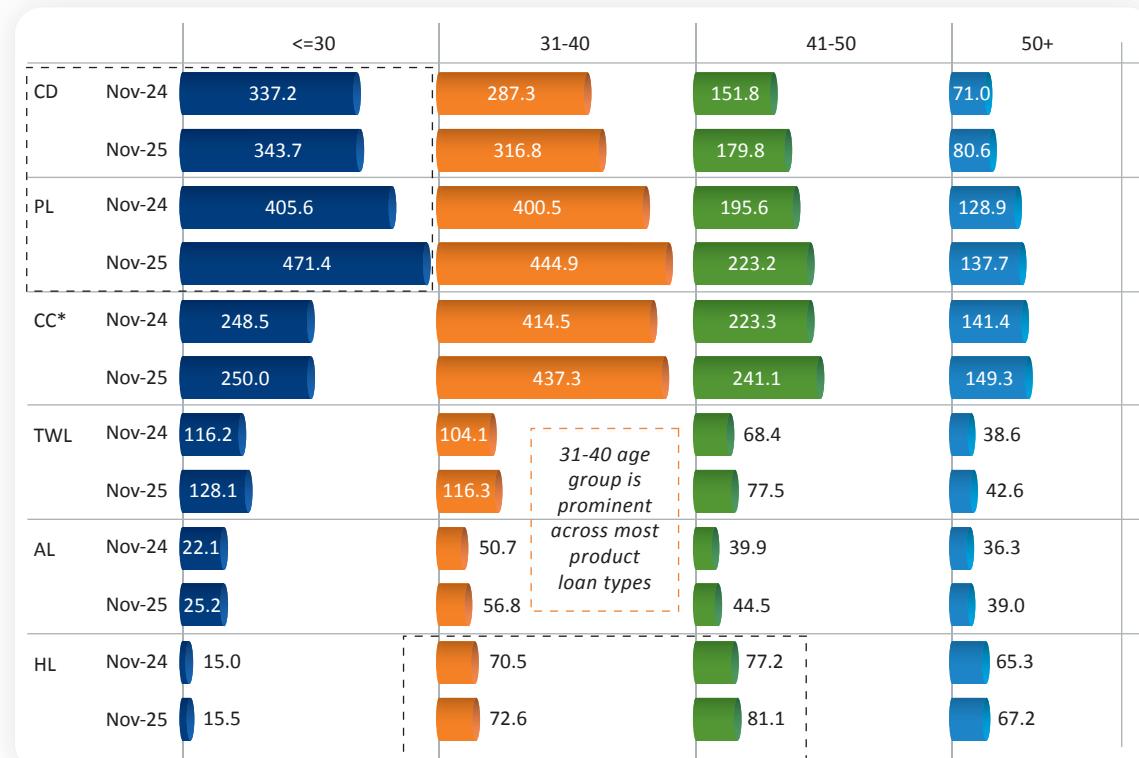
Portfolio Outstanding (₹ K Cr) Across Age Groups



- <=30 age group borrowers hold one of the **smallest portfolios** despite higher borrower counts, driven by smaller loan sizes.
- The **31-40** age group shows the **largest portfolio concentration** across products, reflecting peak earning years and maximum borrowing capacity.
- The **41-50** age cohort also **maintains a substantial share**, though lower than the 31-40 segment.
- 50+ borrowers see a **sharper decline**, indicating more conservative borrowing behavior compared to younger cohorts.

Active Loans: Loan volumes are mainly led by <=30 age group in unsecured loan products and 31-40 across all types

Active Loans (L) Across Age Groups



- **≤30 borrowers** lead loan volumes in CD and PL, reflecting early credit adoption and smaller ticket sizes.
- They also show **higher volumes in TWL**, marking one of the strongest entries in a key NTC product.
- **31–40 age group** has substantially large active loan volumes **across most categories**, remaining the anchor group for most loan types, especially led by CC.
- For secured products (HL, AL), both **31–40 and 41–50 act as critical cohorts** driving portfolio volume and growth.

*Cards in Circulation

Delinquency: The <=30 age group has substantially higher delinquency in CC, TWL, and AL as compared to all the other age groups



- <=30 borrowers age group show higher delinquency across most products, especially led by TWL and CC .
- PL delinquency is broadly similar across age cohorts, with an uptick for <=30.
- PAR 31-180 generally improves with age, except:
 1. CD - delinquency rises noticeably among the 50+ cohort.
 2. HL - delinquency increases substantially beyond the 40+ age group.



AGE-WISE TRENDS
By Lender
Type
(split by count
of borrowers)

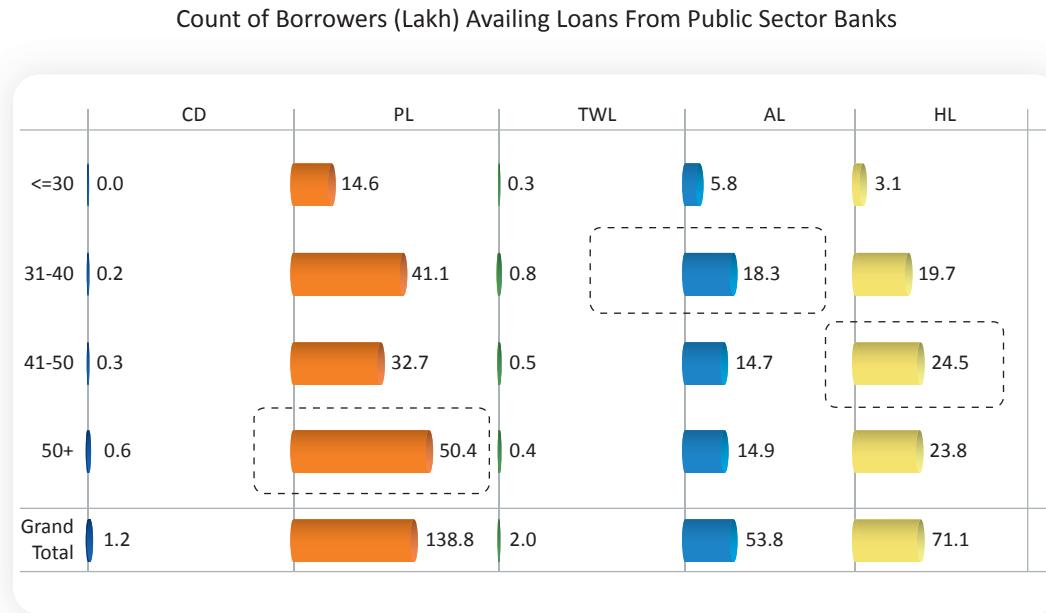
Private banks' primary focus: Borrowers aged 31-40

Count of Borrowers (Lakh) Availing Loans From Private Banks



- Private banks primarily target the 31-40 age group.
- For **unsecured** products (CD, PL, CC), strong emphasis is also placed on **borrowers <=30**, extending to two-wheeler loans.
- For **secured** products (AL, HL), focus shifts to the **41-50 age group**, reflecting stability and asset-building preferences.
- The scale of secured products is lower compared to unsecured products.

Public sector banks' primary focus: Serves borrowers across age groups, with limited focus on those aged 30 and below



- Public Sector Banks serve borrowers in their peak earning and repayment years.
- **PL:** Highest share from the **50+ age group**.
- **AL:** Concentrated in the **31-40 age segment**.
- **HL:** Skewed toward the **41-50 age group**.
- Focus on **≤30 borrowers remains limited**.
- Scale of secured products (esp. HL) is higher in Public Sector Banks than in private banks.

NBFCs primary focus: Strong focus on <=30 years age group followed by 31-40 years age group

Count of Borrowers (Lakh) Availing Loans From NBFCs



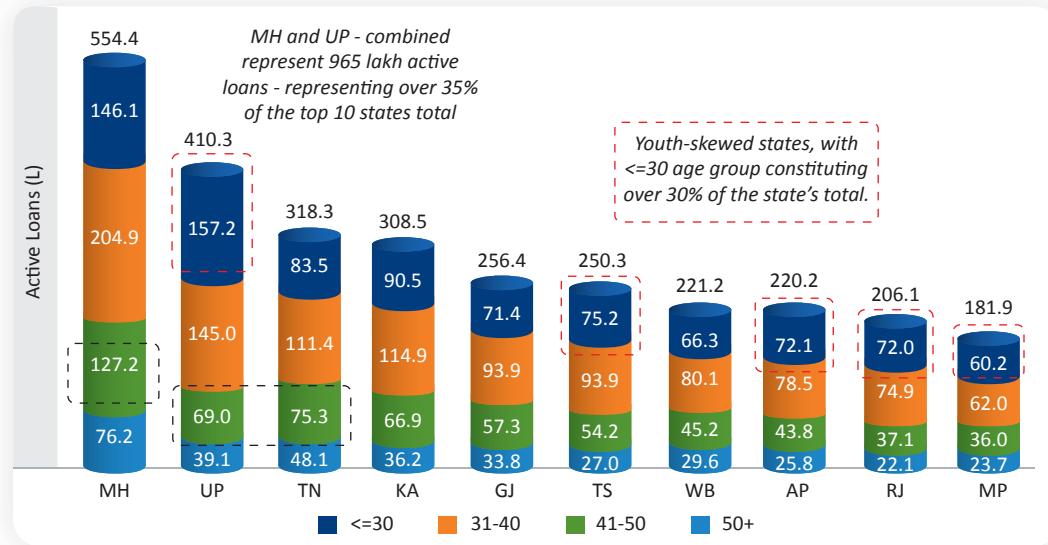
- NBFCs **focus** primarily on borrowers aged **≤30**, age group followed by the **31-40 segment**.
- Growth is led by **unsecured products** - CD and PL followed by TW.
- **Secured products (HL, AL)** remain niche, with a more balanced age mix.
- Volumes of **secured products are much lower** vs. public sector banks.



AGE-WISE TRENDS
By Top States
(split by active loans)

UP followed by MH has one of the largest youth <=30 age group cohort in terms of active loan count

Active Loans for Top 10 States by Age Groups



- The **31-40** age cohort is the largest borrowing segment (in terms of active loans) across the top 10 states, except MH and UP, where borrowers aged ≤30 lead.
- The **41-50** segment remains moderately strong in **MH, UP, and TN**, followed by **KA**, reflecting the maturity of these markets.
- Together, the top 10 states account for **70% of total active loans**.

ABOUT CREDIT INSIGHT

This report focuses on demographic trends, developed through a deep dive into borrower data reported to the consumer bureau.

The report highlights: Demographic segments driving POS and active loan growth, Delinquency trends across borrower cohorts, Product type differences by age group, and Lender strategies and geographic opportunities by age segment, among others.

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ABOUT CRIF HIGH MARK

CRIF High Mark is an RBI licensed credit bureau in India that commenced its bureau operations in March 2011. CRIF High Mark offers Credit Bureau Information and Identification and fraud prevention services. It is India's first full-service credit information company which provides comprehensive credit information for all borrower segments, namely Commercial, Consumer, and Microfinance borrowers. With the databases of individuals and businesses from over 5,000 financial institutions CRIF High Mark provides credit information services and supports millions of lending decisions every month.

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