

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA  
UNSTARRED QUESTION NO.1202  
TO BE ANSWERED ON TUESDAY, FEBRUARY 10, 2026 /Magha 21, 1947 (Saka)

**Consumption slowdown and demand weakness**

**1202. Smt. Phulo Devi Netam:**

**Shri Digvijaya Singh:**

**Shri Haris Beeran:**

Will the Minister of FINANCE be pleased to state:

- (a) the year-wise growth rate of Private Final Consumption Expenditure (PFCE) for rural and urban areas separately during Financial Year 2022-23 to 2025-26;
- (b) the share of rural and urban consumption in total PFCE for the same period;
- (c) the year-wise growth rate of consumption loans disaggregated by rural and urban borrowers for the last three years; and
- (d) the total outstanding value of consumption credit in rural and urban areas as on 31st December 2025?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a) and (b): As per the data released by the National Statistical Office, Ministry of Statistics and Programme Implementation (MoSPI), the Private Final Consumption Expenditure (PFCE) estimates are published at the aggregate national level. The year-wise growth in PFCE (constant prices, 2011-12) at the national level from the financial year 2022-23 is provided below:

<b>Financial Year</b>	<b>Private Final Consumption Expenditure Growth (Constant prices, 2011-12) (Per cent)</b>
2022-23	7.5
2023-24	5.6
2024-25 (PE)	7.2
2025-26 (FAE)	7.0

Note: PE stands for Provisional Actuals, FAE stands for First Advance Estimate.

A disaggregated rural-urban breakdown of PFCE is not officially released by MoSPI.

(c): As per data reported by the Reserve Bank of India, the year-wise growth rates of credit outstanding for personal loans (including loans for housing, consumer durables, vehicles, education, personal credit cards, and others) by scheduled commercial banks (including regional rural banks) for rural, semi-urban and urban areas during the last three years are given below.

	<b>Growth in the number of accounts with credit outstanding (per cent)</b>		
	<b>March 31, 2025</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Rural	20.2	11.1	5.7
Semi-urban	12.5	18.9	10.8
Urban	23.6	20.1	6.5
	<b>Growth in amount outstanding (per cent)</b>		
	<b>March 31, 2025</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Rural	18.1	24.6	17.9
Semi-urban	12.4	27.2	18.5
Urban	12.8	29.8	17.2

(d): As per the latest data available with RBI, the total outstanding value of personal loans (including loans for housing, consumer durables, vehicles, education, personal loans, credit cards and others) by scheduled commercial banks (including regional rural banks) as on 31 March 2025 stood at ₹4.8 lakh crore in rural areas, ₹10.5 lakh crore in semi-urban areas, and ₹15.0 lakh crore in urban areas.

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