GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO.1834
TO BE ANSWERED ON TUESDAY, AUGUST 04, 2026 /*13 Shravana, 1948 (Saka)*

Household savings

1834. Shri Chandrakant Damodar Handore:
Will the Minister of FINANCE be pleased to state:

(a) whether Government has assessed the trend in household financial savings during the last five years;
(b) the factors responsible for any decline in household savings, if any;
(c) the measures taken to strengthen household financial security and encourage savings; and
(d) the details thereof?

ANSWER

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

(a) As per the data published by Reserve Bank of India, the year-wise details of net financial savings of the household sector for the last four years for which data under the new series is available, are given below.

Financial Year	Household Net Financial Saving (in ₹ Lakh Crore)
2022-23	13.9
2023-24	16.8
2024-25	22.3
2025-26	21.5

Source: RBI Bulletin (July 2026), Table 52(a): Flow of Financial Assets and Liabilities of Households - Instrument-wise

(b) According to the new series of GDP estimates (Base Year 2022-23) released by the Ministry of Statistics and Programme Implementation, household savings (inclusive of physical savings) increased from ₹52.25 lakh crore in 2022-23 to ₹69.01 lakh crore in 2024-25. As a share of GDP, household savings have grown from 20 per cent in 2022-23 to 21.7 per cent in 2024-25.

(c) and (d) The Government and RBI have undertaken measures to enhance incomes and consequently higher savings for strengthening household financial security. From a regulatory perspective, the RBI increased risk weights on select segments of consumer credit and bank lending to Non-Banking Financial Companies (NBFCs) in November 2023, also as a prudential measure to strengthen the resilience of the financial system. In its Statement on Developmental and Regulatory Policies announced on 6 February 2026, RBI has outlined its measures to regulate advertising, marketing and sales of financial products and services by Regulated Entities (REs) to ensure that third-party products and services that are being sold at the bank counters are suitable to customer needs and are commensurate with the risk appetite of individual clients. Furthermore, the income tax exemption for annual incomes up to ₹12 lakh has enhanced the disposable incomes of households enabling improved consumption, savings and asset creation. The GST rate rationalisation measures have improved the business environment for micro and small businesses, supporting their incomes and financial position. Further, the direct benefit transfers into bank accounts opened under Pradhan Mantri Jan Dhan Yojana, expanded social security coverage through Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana, and continued capital expenditure-led growth to create jobs and crowd in private investment have supported financial security in the country. Above all, the Government's focus on ease of doing business, skilling, employment generation and infrastructure creation continues to foster income growth.

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