GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.112
TO BE ANSWERED ON MONDAY, DECEMBER 1, 2025 / Agrahayana 10, 1947 (Saka)

Net Financial Savings per Households

112. Shri Jagadish Chandra Barma Basunia:
Will the Minister of FINANCE be pleased to state:

(a) the details of net financial savings per households in the country since 2014, year-wise and gender-wise;
(b) whether it is a fact that household savings were at 5.1 per cent of GDP as per Reserve Bank of India (RBI) annual report in 2024-25, if so, the details thereof;
(c) the data of financial liabilities of households since 2014, year-wise; and
(d) the reasons for increasing financial liabilities?

ANSWER

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

(a): The year-wise details of household net financial saving since 2014-15 are given below.

Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25*
In ₹ lakh crore	8.8	11.1	11.5	13.1	14.9	15.5	23.3	17.1	13.3	15.5	19.9
As per cent of GDP	7.1	8.1	7.4	7.6	7.9	7.7	11.7	7.3	5.0	5.2	6.0

* Preliminary estimates as per RBI Bulletin, August 2025, Occasional Series Table 50(a).
Source: NSO and RBI.

(b): As per the RBI Monthly Bulletin August 2025, the household net financial saving stands at 6.0 per cent of GDP in 2024-25.

(c) and (d): The year-wise details of household financial liabilities since 2014-15 are given below.

Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25*
In ₹ lakh crore	3.8	3.9	4.7	7.5	7.7	7.7	7.4	9.0	16.0	18.8	15.7
As per cent of GDP	3.0	2.8	3.0	4.4	4.1	3.9	3.7	3.8	5.9	6.2	4.7

** Preliminary estimates as per RBI Bulletin, August 2025, Occasional Series Table 50(a).*
Source: NSO and RBI.

Household financial liabilities remained moderate and stable as a share of GDP until 2019-20, followed by a sharp rise during and after the pandemic, peaking in 2023-24, reflecting increased reliance on borrowings. As per the RBI's Financial Stability Report published in December 2023, this increase was driven by a steep rise in borrowings from financial institutions, with a large part resulting in physical assets creation (mortgages and vehicles). In 2024-25, both the absolute level and the share in GDP have declined, indicating early signs of deleveraging.

*****