

**GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION**

**LOK SABHA
UNSTARRED QUESTION NO. 2959
TO BE ANSWERED ON 17.12.2025**

RIISING HOUSEHOLD DEBT AFTER COVID-19

2959. MS SAYANI GHOSH:

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

- (a) whether it is a fact that household financial debt has been rising at a much faster rate than household financial assets with debt growth reportedly doubling compared to pre-COVID-19 levels and if so, the details thereof;**
- (b) the details of the total household debt, household financial liabilities added each year and household financial assets added each year all expressed as a percentage of India's GDP, year-wise since 2014;**
- (c) whether it is true that the share of financial assets added by households as a percentage of GDP has been consistently declining in the post-pandemic period indicating weakening household balance sheets and if so, the details thereof; and**
- (d) whether the Government has conducted any assessment on the reasons behind rising household indebtedness including stagnant wages, high cost of living, inflationary pressures and inadequate social protection and if so, the details thereof?**

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CULTURE [RAO INDERJIT SINGH]

(a) to (d): The year-wise details of the latest available data on the stock of household financial assets and liabilities as a percentage of GDP are given below:

Table 1: Stock of Household Financial Assets and Liabilities (as per cent of GDP)					
	March-20	March-21	March-22	March-23	March-24
Financial Assets	85.5	115.2	107.8	103.5	106.2
Financial Liabilities	34.7	39.1	36.5	38	40.2

Source: RBI

The stock of household financial liabilities has increased by about 5.5 percentage points from March 2020 to March 2024, while the stock of household financial assets has increased by 20.7 percentage points during the same period. Thus, the net financial position of the households (stock of assets minus stock of liabilities) has improved as of 2023-24.

Further, Ministry of Statistics and Programme Implementation (MoSPI) has been conducting All India Debt and Investment Survey (AIDIS) to collect basic quantitative information on the assets and liabilities of the households. The previous two rounds of AIDIS have been conducted during the period January to December, 2019 and January to December, 2013 as part of 77th and 70th rounds of National Sample Survey (NSS) respectively. The findings of these surveys have been released and are available in public domain at the website of MoSPI.
