

Press Release



52% of Ahmedabad are open to taking loans, reports study

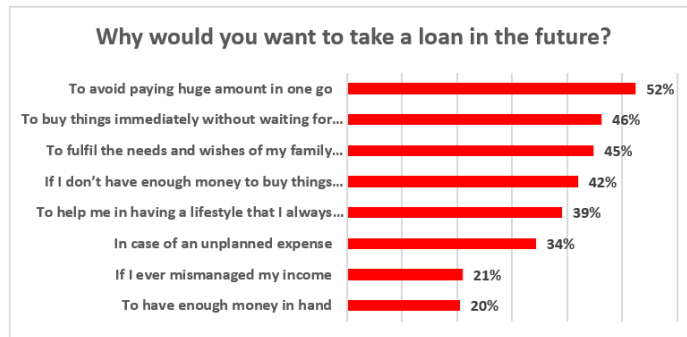
- The foremost reason for taking a loan is to avoid paying a big amount in one go
 - 87% of the respondents have never taken a loan before but were willing to take one for the avoiding big payments

Ahmedabad, September 25, 2019: Ahmedabad has emerged as the leading city open to taking loans, citing a behaviour shift towards loans, in a recent study conducted by Home Credit India. 87% of the participants in the research had never taken a loan before and their willingness to take one highlights a big shift in behaviour patterns especially in Tier II cities.

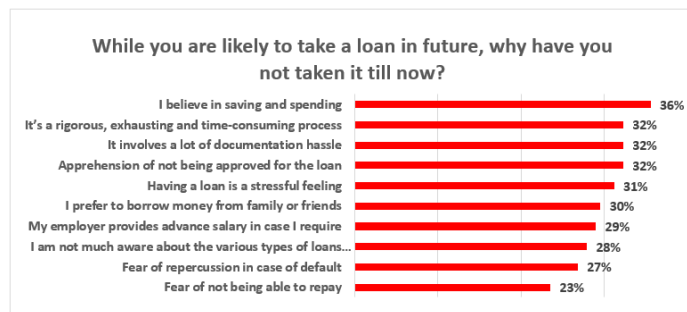
This report was commissioned by Home Credit India, a local arm of the international consumer finance provider with operations spanning over Europe and Asia and committed to drive financial inclusion in India. This report has released a fresh new perspective on India's borrowing habits. This study conducted by research agency Absolutdata has been commissioned across 12 cities and 2,571 respondents have been evaluated to provide a near to accurate pattern of savings, spending and borrowing behavior in the country.



It's to avoid big payments in one go! The topmost reason, the study revealed, is that 52% of the people in Ahmedabad do not wish to make big payments in one go. The second reason why loans are preferred is to fulfil their needs immediately without waiting for money to come from another source, 46% of the respondents quoted. 45% were willing to take loans to fulfil the needs of their families.



Family orientation and needs is highest among people in Patna (61%) followed by Lucknow (58%), Nagpur (56%) and Jaipur (54%). Ahmedabad tops the nationwide survey in avoiding big payments (52%) with Patna coming a close second at 51% and Lucknow at third (50%)



Speaking about the findings, Mr. Ankush Khosla, COO, Home Credit India said; "We are elated at the findings of the report. Gujarat is a very important market for us, and a whopping 52% figure shows how the market has evolved and 87% of these respondents have never taken a loan before. It is reflective of the fact that people are becoming increasingly receptive towards loans. It is our endeavor to help such first time borrowers to fulfil their and their families unmet needs. We are committed to enhancing the quality of life through our financial products and services for existing and prospective customers. The survey is yet another attempt to understand our customers so that we can customize our product offerings according to their needs & desires. We continue to build on the collective market intelligence coupled with our proprietary methods and technologies to evaluate all borrowers."

While the most number of people are positive towards loans, a section of the respondents are still not inclined to the idea of it. The study identifies Key Behavioral Challenges that this section faces.

32% of the respondents said they have an apprehension for not being approved for the loan. The second reason for loan a



Home Credit has been working aggressively in India and has been able to establish itself as a financial products and services provider. Gathering intel with knowledge partners to have a deeper understanding of the market trends, consumer behavior patterns is a continuous process at Home Credit across each market. This enables a focused, targeted customer centric proposition across all its product offerings. Almost 50% of Home Credit's customers are the First Time Borrower (FTB) who have no borrowing and repayment history with credit rating agencies. The company's successful track record of underwriting capabilities, risk assessment, new market entry and customer focused approach have ensured that the company has made the right disbursements of loans in a responsible manner as well as has been able to advise and help customers plan their finances better. All this has helped to build Home Credit as a lender of choice and help the company retain its differentiated position in the market. The company is committed to driving credit penetration and broadening financial inclusion through responsible lending. This, the company aims to do through offering financial solutions that are simple, transparent and accessible to all, backed by trained financial advisers who are able to drive understanding of credit, assess the borrower and help them to ascertain the right borrowing rather than indiscriminately push loans to an unbanked individual.

About Home Credit India

Home Credit India Finance Pvt. Ltd. is a leading Non-Banking Financial Company (NBFC) in consumer finance lending. The company is committed to drive credit penetration and financial inclusion by offering large financial solutions that are simple, transparent and accessible to all. With largest penetration in sub Rs.10,000 category, Home Credit India has an employee base of over 15,000 and has been consistently expanding operations since its entry in 2011, with its operations spread over 179 cities across 20 States in India. The company has a strong network of around 29,000 points-of-sale (PoS) and is growing with a customer base of around 9 million customers, driven by Pan-India expansion across major markets, a range of diversified and innovative products backed by superior customer experience. Home Credit India has been recognized by Aon Hewitt as a Regional AON Best Employer 2017 for employer excellence. For more information, visit www.homecredit.co.in

(Leader in sub Rs.10,000 category of consumer finance lending as per CRIF Report September 2019)

For more information, visit www.homecredit.co.in

For more information, contact:

Home Credit	First Partners
<p>Nidhi Malik: +91-9810120557 Nidhi.malik@homecredit.co.in</p>	<p>Payal Yadava: +91-8826753950 payaly@firstpartners.in</p>



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care@homecredit.co.in

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