

India Gold Loan Market By Type of Lenders (Banks, NBFCs, and Others), By Mode of Disbursal (Cash, Cheque, and E-Transfer), By Market Type (Organized and Unorganized), By End User (Salaried Middle Class, Housewives, Traders, Micro-Enterprises, Self-Employed, Others) By Interest Rate (Up to 10%, 11%-20%, 21%-30%, 31%-40%, Above 40%), By Region, Competition Forecast & Opportunities, 2019-2029F

Market Report (3 business days) | 2023-09-11 | 82 pages | TechSci Research

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Report description:

The India Gold Loan Market is growing at a robust growth rate owing to increasing demand for credit, availability of affordable gold loan options, and government initiatives.

India Gold Loan Market Scope

Gold loan is a type of secured loan where a borrower pledges their gold jewelry, coins, or bars as collateral to avail of a loan from a lender. The loan amount is typically a percentage of the gold's market value and is disbursed by the lender to the borrower, who is required to repay the loan amount along with interest within a specific period.

Gold loans are popular in India, where gold is considered a cultural and traditional asset, and are typically used by borrowers for short-term financing needs such as medical emergencies, education expenses, business needs, and other urgent financial requirements.

Gold loans have several advantages, including quick and easy processing, lower interest rates, no credit score requirement, and high loan-to-value ratio.

India Gold Loan Market Overview

The gold loan market in India is a significant and growing sector of the Indian financial services industry. Gold loans are popular in

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India, where gold is considered a cultural and traditional asset. The gold loan market provides quick and easy access to credit for individuals who may not have access to traditional forms of credit or prefer not to take on unsecured debt.

The gold loan market in India is highly competitive, with several players offering a range of loan products with varying terms and interest rates. Lenders are increasingly using technology to offer digital gold loans, making the loan application and disbursement process more streamlined and convenient for borrowers.

Overall, the gold loan market in India provides a significant opportunity for lenders and investors, and its growth is expected to continue in the coming years, driven by the increasing demand for credit, rising gold prices, and digital transformation.

India Gold Loan Market Drivers

The India Gold Loan Market is driven by several factors that have contributed to its significant growth over the years. One of the key drivers is the cultural and traditional affinity for gold as an asset class in India. Gold has always been considered a symbol of wealth and prosperity in the country, and it is commonly used for weddings, festivals, and other occasions. This cultural inclination towards gold has resulted in a large gold reserve in Indian households, making it a readily available source of collateral for loans. Another significant driver of the gold loan market in India is the growing demand for credit in both rural and urban areas. With the Indian economy continuing to grow, there is an increasing demand for credit, particularly in rural areas where access to credit may be limited. Gold loans are an attractive option for borrowers who may not have access to other forms of credit or who prefer not to take on unsecured debt. Moreover, gold loans are generally processed quickly and have lower interest rates compared to other forms of credit.

The increasing gold prices in recent years have also contributed to the growth of the gold loan market in India. Higher gold prices have led to an increase in the loan amount that can be availed against gold collateral, making gold loans more attractive to borrowers. This trend has resulted in a surge in demand for gold loans, particularly in rural areas where gold is widely available. Government initiatives to promote financial inclusion and increased access to credit have also played a significant role in driving the growth of the gold loan market in India. The Pradhan Mantri Jan Dhan Yojana and the Mudra Yojana are two such initiatives launched by the Indian government that provide loans to small businesses and entrepreneurs, thereby increasing their access to credit. These initiatives have resulted in an increase in the number of borrowers seeking gold loans for their financial needs.

India Gold Loan Market Trends

The India Gold Loan Market has witnessed several trends in recent years that have influenced its growth and development. One of the most prominent trends is the increasing use of technology in the gold loan market. Gold loan providers are increasingly using technology to offer digital gold loans, enabling borrowers to apply for loans online and receive disbursements directly to their bank accounts. This has made the gold loan application and disbursement process faster, more convenient, and less cumbersome for borrowers. Additionally, lenders are using artificial intelligence (AI) and machine learning (ML) algorithms to analyze gold prices and other data to offer customized loan products to borrowers.

The gold loan market in India has also witnessed an increase in the number of small ticket loans. This trend is driven by the increasing demand for small loans from individuals and small businesses. The small ticket loans have a short tenure, and borrowers can avail these loans without providing any income proof. The loans are processed quickly and disbursed within a few hours, making them an attractive option for borrowers who need quick access to cash.

Furthermore, gold loan providers are offering flexible repayment options to borrowers. Lenders are offering repayment options like EMIs, bullet payments, and overdraft facilities, which offer greater flexibility to borrowers in repaying their loans. This flexibility in repayment options has made gold loans more accessible to a wider range of borrowers, including those who may have struggled with traditional loan repayment structures.

India Gold Loan Market Challenges

While the India Gold Loan market has experienced significant growth in recent years, it also faces several challenges that could impact its future growth and sustainability. One of the biggest challenges is the increasing volatility of gold prices. Gold prices are subject to fluctuations due to several factors, including global economic conditions, political instability, and changes in monetary policy. Such fluctuations can lead to a reduction in the loan amount that borrowers can avail of, thereby impacting the demand for gold loans.

Another challenge faced by the Gold Loan Market in India is the risk associated with the physical custody of gold. The physical custody of gold requires secure storage facilities, which can be expensive to maintain. Moreover, gold thefts and frauds can also

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pose a significant risk to lenders. To address this challenge, lenders are increasingly adopting secure storage facilities and insurance policies to mitigate these risks.

Market Opportunities

The India gold loan market offers significant opportunities for growth and development. With a long-standing cultural affinity for gold, India has one of the largest consumer markets for gold in the world. This has led to the establishment of a vast network of gold loan providers, including banks, non-banking financial companies, and other financial institutions. The gold loan market has witnessed steady growth over the years, driven by factors such as the increasing demand for short-term credit, the rise of the unorganized sector, and the expansion of digital lending platforms. The Indian government has also taken steps to promote the gold loan market, such as introducing gold monetization schemes and reducing the import duty on gold. These factors combined make the India gold loan market an attractive opportunity for both domestic and international investors seeking to tap into the growing demand for gold-backed loans.

Market Segmentation

The India Gold Loan market is segmented based on type of lenders, mode of disbursement, market type, end user, interest rate, region and competitive landscape. Based on type of lenders the market is segmented into Banks, NBFCs, and Others. Based on mode of disbursement the market is segmented into Cash, Cheque, and E-Transfer. Based on market type the market is segmented into organized and unorganized. Based on end user the market is fragmented into Salaried Middle Class, Housewives, Traders, Micro-Enterprises, Self-Employed, Others. Based on interest rate the market is segmented into Up to 10%, 11%-20%, 21%-30%, 31%-40%, Above 40%. Based on region, the market is divided into north, south, east, west.

Company Profiles

Muthoot Finance Ltd, Manappuram Finance Ltd, Union Bank of India, State Bank of India, Kotak Mahindra Bank Ltd., ICICI Bank Ltd., HDFC Bank Ltd, AXIS Bank Ltd., Central Bank of India, and Federal Bank Ltd. are some of the major players in the India Gold Loan Market.

Report Scope:

In this report, India Gold Loan Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

☐ India Gold Loan Market, By Type of Lenders:

- o ☐ Banks
- o ☐ NBFCs
- o ☐ Others

☐ India Gold Loan Market, By Mode of Disbursement:

- o ☐ Cash
- o ☐ Cheque
- o ☐ E-Transfer

☐ India Gold Loan Market, By Market Type:

- o ☐ Organized
- o ☐ Unorganized

☐ India Gold Loan Market, By End User:

- o ☐ Salaried Middle Class
- o ☐ Housewives
- o ☐ Traders
- o ☐ Micro-Enterprises
- o ☐ Self-Employed
- o ☐ Others

☐ India Gold Loan Market, By Interest Rate:

- o ☐ Up to 10%
- o ☐ 11%-20
- o ☐ 21%-30%

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o 31%-40%

o Above 40%

o India Gold Loan Market, By Region:

o North

o West

o South

o East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Gold Loan market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

o Detailed analysis and profiling of additional market players (up to five).

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