

Global Gold Loan Assessment, By Provider Type [Banks, Non-Banking Financial Institutions, Fintech Gold Loan Platforms, Unorganized Sector], By Loan Type [Term Loan, Line of Credit, Bullet Repayment Loans, EMI-based Loans], By Mode of Disbursement [Online, Offline], By Region, Opportunities and Forecast, 2018-2032F

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Report description:

Global gold loan market is projected to register a CAGR of 4.02% in the forecast period 2025-2032, increasing from USD 133.87 billion in 2024 to USD 183.49 billion in 2032F, expanding rapidly in line with increasing demand for accessible, secure, and personalized lending options, especially in emerging economies. The trend is fueled by several factors, including the growing demand for short-term credit, financial inclusion initiatives, and an increasing shift from informal to formal lending sources. Gold loans provide a quick, collateralized credit option for individuals with limited recourse to credit scoring methods and are a valuable product for areas with large unbanked populations.

Gold market is experiencing a growth period across the global economy, particularly in emerging economies that view gold as a household asset. This secured lending service is attractive as there is greater ease of access and speed to complete a loan, with little paperwork involved, creating a lower barrier for banks to engage unbanked and underbanked customers. Additionally, the increased cost of living and limited access to affordable credit are ensuring that individuals and small businesses continue to borrow for working capital, education, medical emergencies, and more, through gold loans. The economic excitement and advancements in technology using a mobile new gold lending service, combined with eKYC and AI gold appraisal technology, have allowed the borrowing process to be digitized while allowing lenders to keep tabs and improve their risk. Fintech companies are also entering the gold loan market through further modernizing how traditional lenders operate, offering microloans, shorter and more flexible EMI terms, and the ability to pledge in a similar digital way regarding gold.

In June 2025, the Reserve Bank of India (RBI) implemented a regulation about Loan-to-Value (LTV) pricing on gold loans for loans below USD 2,900 at a Loan-to-Value (LTV) of 85%. This regulation provides access for more low-income borrowers and incentives for formal lenders to provide gold collateralized credit to a wider group of consumers.

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Regulatory Push for Responsible Lending Drives the Global Gold Loan Market Demand

Due to ongoing concerns about predatory lending practices in the informal lending market, increased regulatory scrutiny of the gold loan sector by governments and central banks is promoting financial inclusion by safeguarding borrowers. Measures such as capped interest rates, transparent loan terms, and structured digital lending processes are formalizing the sector, shifting it toward a regulated market while curbing informal lending practices. The regulated segment of the gold loan sector has openly sought to invest in artificial intelligence and blockchain technologies to show increasing transparency and reduce fraud distress, where needed is essential in tracking assets. Digital KYC, valuation algorithm, and automated approvals are emerging as practical product features that enhance the speed and safety of disbursing loans.

Rising Demand for Short-term Liquidity Drives Growth of the Gold Loan Market

One of the most important factors driving the gold loan market is the growing need for short-term liquidity amongst informal sector workers, small business owners, and rural households. In many emerging markets, people do not have sufficient credit history to access formal credit in the form of personal loans or credit cards. However, the practice of holding gold in households as a store of wealth is widespread, and gold is often the only physical asset available to pledge. Because of this, gold loans are the most suitable financial choice to fulfill immediate needs, especially for working capital, medical emergencies, or educational expenditures.

Gold loans differ from unsecured loans in that they require little to no documentation, fast disbursement, and allow for flexibility in the repayment process. Given the ongoing inflation and uncertain economic environment, demand will continue to grow. The speed of processing, the cheapest interest rates found in collateralized loans, and low risk for lenders make gold loans a preferred lending tool in developing areas where financial inclusion remains ongoing.

Non-Banking Financial Institutions Dominate the Gold Loan Market Share

Non-Banking Financial Institutions (NBFCs), as a provider type, account for most of the global gold loan market share by means of deep reach, customer-centric services, and operational flexibility. NBFCs are differently structured compared to traditional banks, which tend to focus their customer segment on high-value paid customers or implement a lengthy credit vetting process. NBFCs are geared to support low to middle-income borrowers who may also not have formal documentation or credit history. They have streamlined internal processes and appraise and make decisions on collateral quickly. This helps to address immediate liquidity issues, particularly for loan borrowers in semi-urban and rural locations. Many NBFCs have larger branch networks in India, even if most of the borrowers are in urban areas, and they also have staff based at the branch who understand the customer demography and credit behavior in these locations to help develop trust or a relationship to support future borrowing. Additionally, as digital transformation occurs, NBFCs have made significant investments in AI underwriting, app-based interfaces, and eKYC (electronic Know Your Customer) solutions to enhance operational efficiencies and increase their share of the market for gold-backed lending. NBFCs are leading the gold-backed lending opportunity.

In April 2025, Poonawalla Fincorp announced its entry into the gold loan space with an ambitious plan to open over 400 branches across India. This expansion strategy, backed by a regulatory-friendly environment, reflects how NBFCs are leveraging formal structures and compliance to gain a stronger foothold in the booming gold-backed lending ecosystem.

Asia-Pacific Dominates the Global Gold Loan Market Size

The Asia-Pacific commands the largest share of the global gold loan market due to cultural affinity toward gold ownership and propensity for it to be used as a financial asset. In markets such as India, gold loan penetration is increasing in both urban and rural markets with support from traditional NBFCs and new fintech lenders. Financial institutions across the region are merging traditional customer relationships with integrated technology, such as AI-based gold valuation and instantaneous disbursements, to scale rapidly. Rapid mobile penetration and UPI adoption are transforming how consumers utilize short-term liquidity options, all while regulation continues to reinforce the structures necessary to transition consumer access to liquidity from informal lenders to a more formalized lending structure.

An illustrative example of this regional dominance was Muthoot Finance's partnership with Google Pay in October 2024. The partnership allows customers to apply for and access their gold loans through the App, which exemplifies the journeys that are only available from the region, with its focus on integrating digital-first lending models with historically deep-rooted financial habits.

Key Players Landscape and Outlook

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The competitive environment has issues being segmented between NBFCs and banks, and tech-enabled mortgages. The older business models and incumbent leaders have built substantial branch networks and customer trust from decades of operating as gold loan companies and now seem to be modernizing earlier than expected via digitization, CRM systems, A.I.-based underwriting tools for serving millennials, and serving tech-savvy rural customers lacking credit information. Meanwhile, there are fintech gold loan companies that are raising the competitive bar with alternate offer structures, such as online pledging, dynamic underwriting, and paperless proof of identity, and various mischief on the AML compliance side. Global investors are re-industrializing accessible gold-lending businesses in India and Asia, as gold lending is a product that has numerous ways of working, which is proving resilient as well as highly profitable.

Most relevant to describing the investment potential of this industry, Bain Capital announced a strategic investment in 2024 to acquire joint control of Manappuram Finance Limited. As global investors expand their footprint in the gold lending sector, this is a strong sign that there is investment interest. This market event represents how established players such as Manappuram Finance are sharing their business with private equity to grow volumes, digitization prospects, and established thinking with their traditional values and market experience in a rapidly changing competitive environment.

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*All segments will be provided for all regions and countries covered

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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