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# NITI Aayog Women's Credit Report 2026 — ₹76 Lakh Crore and 29 Crore Still Unserved

9 April 2026 · **GS1** **GS2**

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# NITI Aayog Women's Credit Report 2026 — ₹76 Lakh Crore and 29 Crore Still Unserved

9 April 2026 · 4 min read · 1 tag

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## WHY IN NEWS:

NITI Aayog released the 2nd edition of **“From Borrowers to Builders: Women and India's Evolving Credit Market”** (prepared with TransUnion CIBIL and MicroSave Consulting), revealing that women's participation in India's formal credit system has grown dramatically — but a massive inclusion gap persists.



## KEY FINDINGS AT A GLANCE

METRIC	2017	2025	CHANGE
Women's credit portfolio	₹16 lakh crore	₹76 lakh crore	4.8× growth
Share of total system credit	~22%	26%	+4 percentage points
Credit penetration (women)	19%	36%	+17 pp
Business-purpose CAGR (women, 3 years)	—	31%	vs. 17% overall commercial credit
Same-day loan approvals (consumption)	34% (2022)	45% (2025)	+11 pp
Women's share in housing loan originations	—	69%	New high
Women's default rate	—	0.7× of overall	Lower risk profile
Credit-eligible women still unserved	—	~29 crore	Largest remaining gap

## WHAT IS DRIVING WOMEN'S CREDIT GROWTH?

### 1. Jan Dhan Infrastructure

The **Pradhan Mantri Jan Dhan Yojana (PMJDY)** — launched 2014 — created over 50 crore bank accounts, of which ~55% belong to women. These accounts serve as entry points for credit access through KYC-linked lending.

### 2. Self Help Group (SHG) Bank Linkage Programme

India has the world's largest SHG network — over **1.2 crore SHGs** linked to the banking system (NABARD 2025), with ~88% women-led SHGs. The SHG-bank linkage programme (SBL) enables micro-credit without formal collateral. The programme channeled over **₹2.4 lakh crore** cumulatively (to FY26 estimate).

### 3. PM MUDRA Yojana

~68–70% of MUDRA loan accounts historically go to women beneficiaries. The collateral-free structure is particularly suited to women entrepreneurs who often lack formal property titles.

### 4. Fintech and Digital Credit

- Mobile-first lending platforms have reduced the physical branch access barrier



- Credit bureau scoring (CIBIL, Experian, CRIF) now incorporates utility bills, telecom data, and SHG repayment history — expanding credit scores for women who lack formal employment history
- Same-day approval rates increased from 34% (2022) to 45% (2025) for consumption-category loans

## 5. Housing Loan Composition

The 69% women’s share in housing loan originations is partly driven by **stamp duty concessions** many states offer for properties registered in women’s names — creating a financial incentive that puts women as primary loan applicants.

### THE REMAINING GAP: 29 CRORE UNSERVED WOMEN

Despite the progress, **~29 crore credit-eligible women** remain outside the formal financial system. The barriers are structural:

BARRIER	DETAIL
<b>Property title</b>	Formal property ownership (collateral) concentrated among men in most states
<b>Credit history</b>	Informal economy work doesn’t generate scoreable credit history
<b>Documentation</b>	Many women lack separate income proof, PAN, ITR filings
<b>Gender norms</b>	Family-level decision-making; women may not seek loans independently
<b>Product design</b>	Many financial products not designed around women’s income cycles (seasonal, informal)
<b>Last-mile access</b>	Branch and BC (Business Correspondent) presence inadequate in rural women’s locations

### POLICY IMPLICATIONS

The NITI Aayog report recommends:

- **Women-centric credit products** — smaller ticket sizes, flexible repayment aligned with seasonal income
- **Legal reforms** on joint property registration — making women co-owners by default
- **Credit bureau expansion** — incorporate SHG records, SBI YONO data, ASHA/Anganwadi payment records
- **BC network deepening** — more women Business Correspondents for last-mile trust

## UPSC RELEVANCE

### GS Paper 1 — Society

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- Women's economic empowerment — financial inclusion as a dimension
- SHG movement — Kerala Kudumbashree, NABARD, women's cooperatives

### GS Paper 2 — Governance

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- PMJDY, PMMY, SHG-bank linkage — government schemes for financial inclusion
- NITI Aayog's research and policy role

### GS Paper 3 — Economy

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- Credit market architecture — credit bureaus, NBFC-MFIs, SFBs
- Financial inclusion metrics — bank accounts, credit penetration, gender finance gap

### Mains Angle

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“Women's credit penetration in India has grown dramatically over the last decade, but structural barriers leave 29 crore credit-eligible women outside the formal system. Examine the barriers and suggest policy interventions.” (GS1/GS2)

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## FACTS CORNER

ITEM	FACT
Report title	“From Borrowers to Builders: Women and India’s Evolving Credit Market” (2nd ed.)
Partners	NITI Aayog + TransUnion CIBIL + MicroSave Consulting
Women’s credit portfolio (2025)	₹76 lakh crore (26% of system credit)
Portfolio growth since 2017	4.8× (from ₹16 lakh crore)
Women credit penetration (2025)	36% vs. 19% in 2017
Business-purpose CAGR (women)	31% (3-year CAGR vs. 17% overall commercial)
Women’s housing loan share	69% of originations (2025)
Women’s default rate	0.7× of overall credit originations (2024)
Unserved credit-eligible women	~29 crore
PMJDY accounts (women)	~55% of 50+ crore total Jan Dhan accounts
SHG-bank linkage total outstanding	>₹2.4 lakh crore cumulatively
Women-led SHGs linked to banks	~1.2 crore SHGs; ~88% women-led
Women Entrepreneurship Platform	NITI Aayog’s platform; partner in this report
MUDRA women beneficiaries	~68–70% of all MUDRA loan accounts
Same-day loan approvals (women)	34% (2022) → 45% (2025)

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