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# Microfinance Pulse Report

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# Executive Summary

01

21st edition of MFI Pulse report is based on the data submitted to the bureau for the period up to 30th September 2024.

02

Portfolio outstanding of microfinance industry as on 30th September 2024 is ₹ 3,73,918 crore with 1,265 Lakh active loans and 7.7 crore unique live borrowers. NBFC-MFIs contributes highest towards portfolio outstanding. Microfinance industry in terms of portfolio outstanding grew by 3% in September 2024 over September 2023 and witnessed Q-o-Q growth decline by 4% in September 2024 over June 2024.

03

Disbursements by value witnessed annual decline of 29%. Not for Profit MFIs & Others witnessed highest growth of 8% in terms of loan disbursal from AMJ'24 to JAS'24. Highest number of loans are issued under 25k-50k ticket size category and witnessed annual decline of 45% from JAS'23 to JAS'24.

04

Portfolio outstanding as on 30th September 2024 for Aspirational Districts is ₹ 52,703 crore and it grew by 7% in September 2024 over September 2023. Loans worth ₹ 53,572 crore were disbursed in Aspirational Districts from October 2023 to September 2024.

05

In this edition we have covered Performance of Top 10 districts. North 24 Paraganas witnessed highest growth of 25% in terms of portfolio outstanding in September 2024 from September 2023. Amongst top 10 districts, Thanjavur have the highest 90+ delinquency in September 2024.

**Note :** In MFI segment there are ~7.7 crore unique live borrowers across lenders. Difference in the unique number of customers is due to the customers having multiple relationships with SFBs, Banks, NBFC-MFIs, NBFCs and Not for Profit MFIs & Others.

# Abbreviations & Glossary

- ATS (Average Ticket Size) = Disbursed Amount / Number of Loans
- DPD = Days Past Due
- Live POS or Borrowers or Active loans = 0 to 179 DPD + New Accounts + Current Accounts
- MFI = Microfinance Institution
- POS = Portfolio Outstanding
- UT = Union Territory
- Aspirational Districts (AD)- Districts (currently 112 in no.) identified by NITI Aayog, GoI, in January 2018, for improvement to enhance Human Development Index, in turn, based on composite indicators like Health & Nutrition, Education, Agriculture & Water Resources, Financial Inclusion, Skill Development and Basic Infrastructure
- 1-179 = 1 to 179 DPD/ Live POS
- 1-29 = 1 to 29 DPD/ Live POS
- 30-59 = 30 to 59 DPD/ Live POS
- 60-89 = 60 to 89 DPD/ Live POS
- 90-179 = 90 to 179 DPD/ Live POS
- 30+ Delinquency = 30-179 DPD/ Live POS
- 90+ Delinquency = 90-179 DPD/ Live POS
- JAS'23 = July 2023 to September 2023
- OND'23 = October 2023 to December 2023
- JFM'24 = January 2024 to March 2024
- AMJ'24 = April 2024 to June 2024
- JAS'24 = July 2024 to September 2024



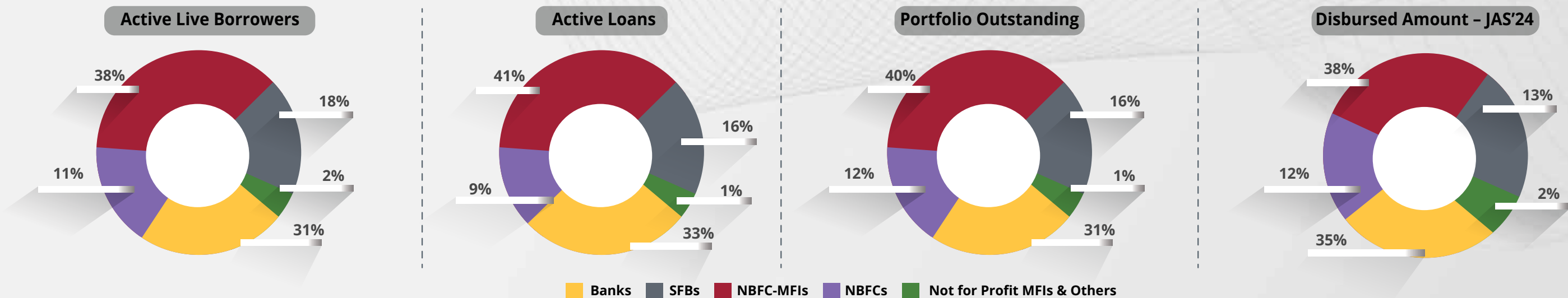
**MICRO**

**FINANCE**

**INDUSTRY  
OVERVIEW**



# Microfinance Industry Snapshot – as on 30th September 2024



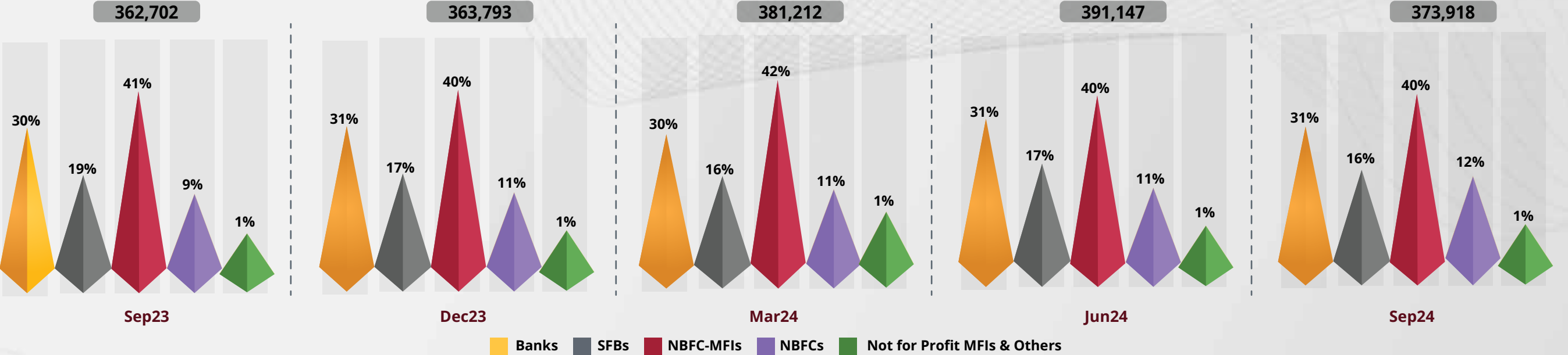
Snapshot as on 30th September 2024	Banks	SFBs	NBFC-MFIs	NBFCs	Not for Profit MFIs & Others	Total Industry
Active Live Borrowers ('000)	30,627	17,283	37,109	10,374	1,550	96,943
Active Loans ('000)	40,994	20,155	52,287	11,432	1,598	126,466
Portfolio ( ₹ crore)	115,981	60,838	147,187	44,907	5,005	373,918
Disbursed Amount ( ₹ crore) – JAS'24	24,049	9,248	26,609	8,475	1,121	69,502
Average Ticket Size ( ₹ ) – JAS'24	49,279	50,831	49,864	59,965	51,224	50,850
30+ Delinquency (POS)	5.08%	6.40%	4.61%	2.67%	3.81%	4.80%
90+ Delinquency (POS)	2.25%	3.22%	2.29%	1.27%	1.76%	2.30%

- Book size of microfinance industry as on 30th September 2024 is ₹ 3,73,918 crore.
- NBFCs have the highest average ticket size.
- 30+ and 90+ delinquency for SFBs are higher than the industry.
- NBFCs have the lowest 30+ and 90+ delinquency.

Note : In MFI segment there are ~7.7 crore unique live borrowers across lenders. Difference in the unique number of customers is due to the customers having multiple relationships with SFBs, Banks, NBFC-MFIs, NBFCs and Not for Profit MFIs & Others.

# Microfinance Industry Overview

Market % Share Trends By Lender Type



Particulars	Sep23	Dec23	Mar24	Jun24	Sep24	Y-o-Y Growth %
Banks	109,459	113,079	115,686	123,475	115,981	6%
SFBs	68,792	62,722	61,705	65,154	60,838	-12%
NBFC-MFIs	149,128	147,386	161,848	156,841	147,187	-1%
NBFCs	34,741	40,141	41,453	44,581	44,907	29%
Not for Profit MFIs & Others	582	465	520	1,096	5,005	760%
Total Industry	362,702	363,793	381,212	391,147	373,918	3%
Q-o-Q growth rate %		0.3%	5%	3%	-4%	

➤ Microfinance industry grew by 3% in September 2024 over September 2023.

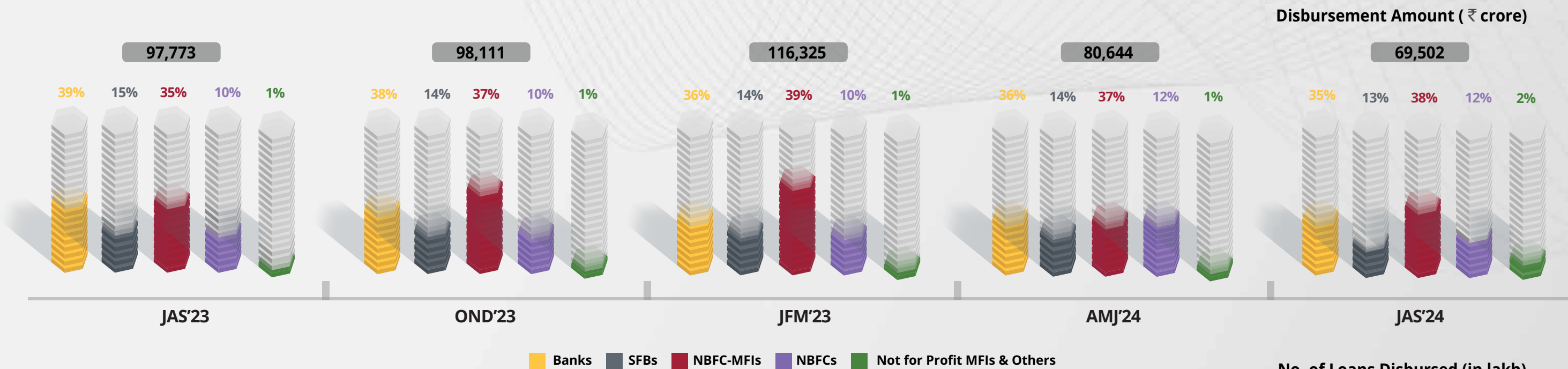




# Disbursement Trends



# Disbursement Trends – Institution wise



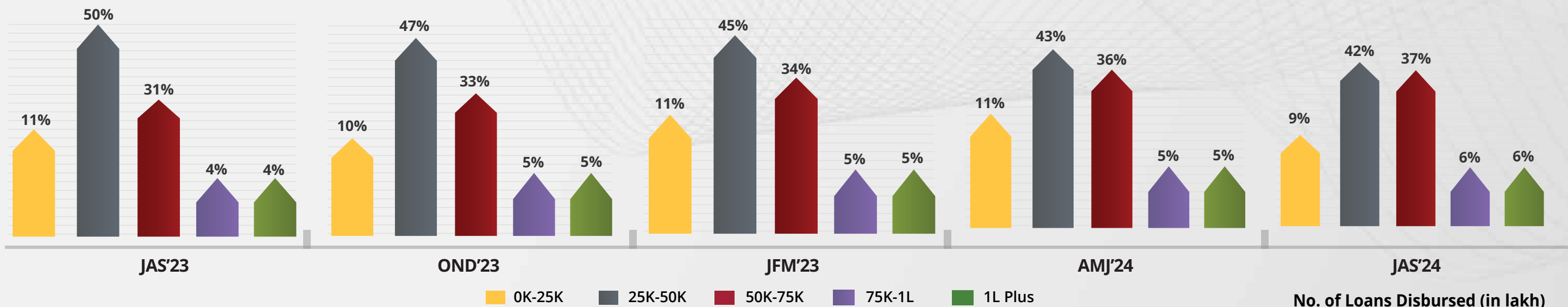
No. of Loans Disbursed (in lakh)

Lender Type	JAS'23	OND'23	JFM'23	AMJ'24	JAS'24
Banks	82	75	87	60	49
SFBs	29	28	33	23	18
NBFC-MFIs	81	80	97	63	54
NBFCs	18	18	19	16	14
Not for Profit MFIs & Others	2	2	3	2	2
Total Industry	212	203	239	164	137

- Financial Institutions disbursed 137 lakhs loan of amount ₹ 69,502 crore in JAS'24.
- Loan disbursal in terms of volume witnessed Y-o-Y degrowth of 36% and in terms of value 29%.

Disclaimer : Sourcing data of all the previous quarters have been updated based on the updates received from the members.

# Industry Ticket Size Trends



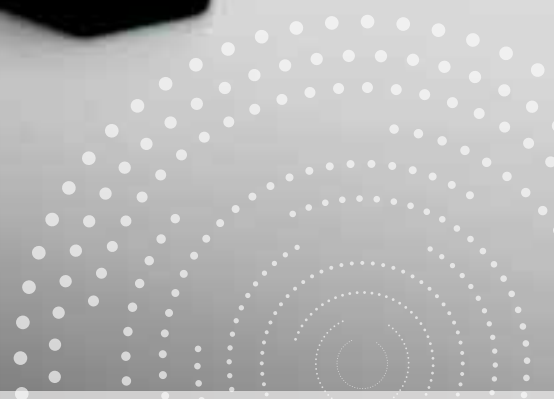
Ticket Size	JAS'23	OND'23	JFM'24	AMJ'24	JAS'24	Y-o-Y Growth Rate %
0K-25K	25	20	26	18	13	-48%
25K-50K	105	96	107	70	58	-45%
50K-75K	65	67	82	58	50	-23%
75K-1L	8	10	12	9	8	0%
1L Plus	9	10	12	9	8	-11%
Total	212	203	239	164	137	-35%
Q-o-Q loan disbursal growth rate %		-4%	18%	-31%	-16%	
All India ATS ( ₹ )	46,042	48,232	48,709	49,278	50,850	10%
Q-o-Q ATS growth rate %		5%	1%	1%	3%	

- Loan disbursal for 1L Plus ticket size category declined by 11% in JAS'24 compared to JAS'23.
- Industry average ticket size increased by 10% in JAS'24 over JAS'23.

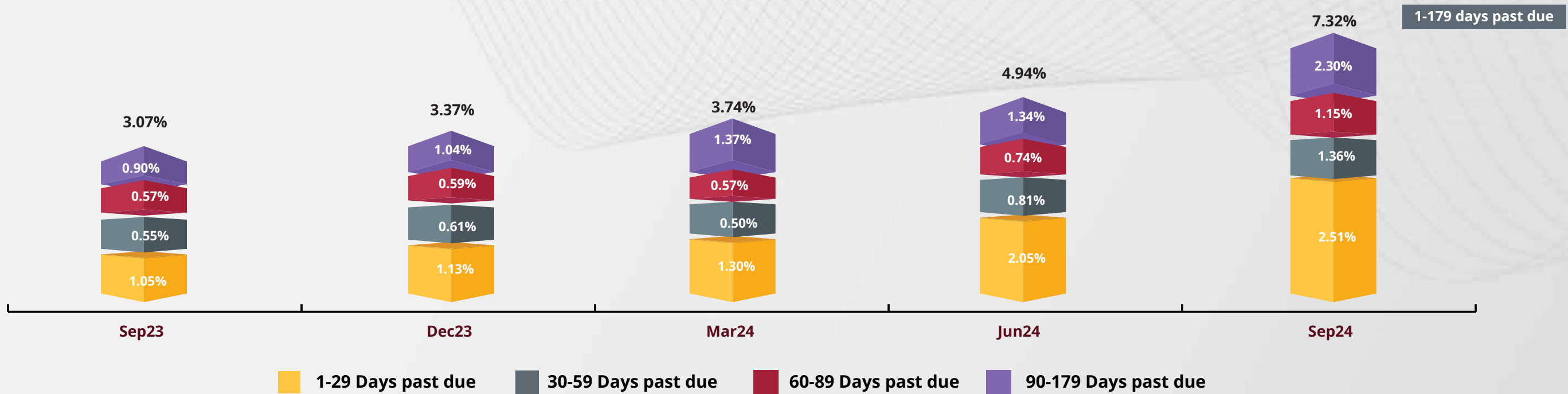
Disclaimer : Sourcing data of all the previous quarters have been updated based on the updates received from the members.



# Industry Risk Profile



# Delinquency Trends



Delinquency by Days Past Due

Reporting Quarter	1-29 days past due	30-59 days past due	60-89 days past due	90-179 days past due	1-179 days past due
Sep23	1.05%	0.55%	0.57%	0.90%	3.07%
Dec23	1.13%	0.61%	0.59%	1.04%	3.37%
Mar24	1.30%	0.50%	0.57%	1.37%	3.74%
Jun24	2.05%	0.81%	0.74%	1.34%	4.94%
Sep24	2.51%	1.36%	1.15%	2.30%	7.32%

- Delinquency in all the buckets have increased in September 2024 compared to June 2024.
- 90-179 days past due bucket has witnessed the highest increase in September 2024 from June 2024 compared to other delinquency buckets.





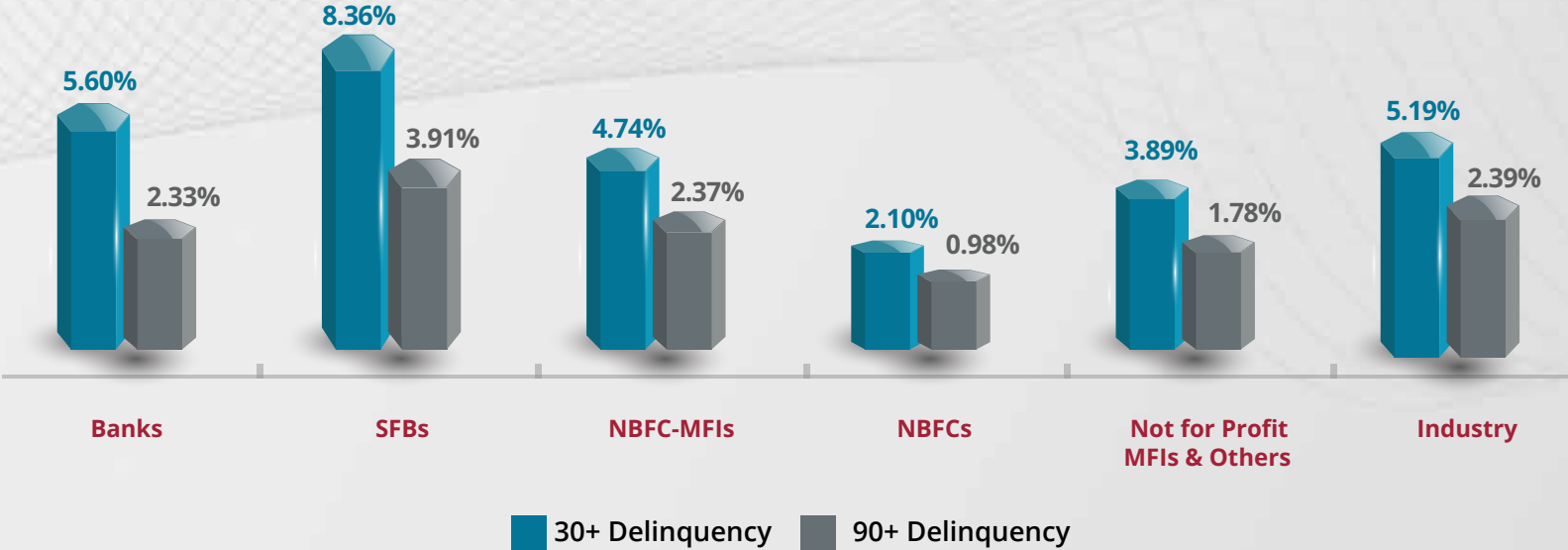
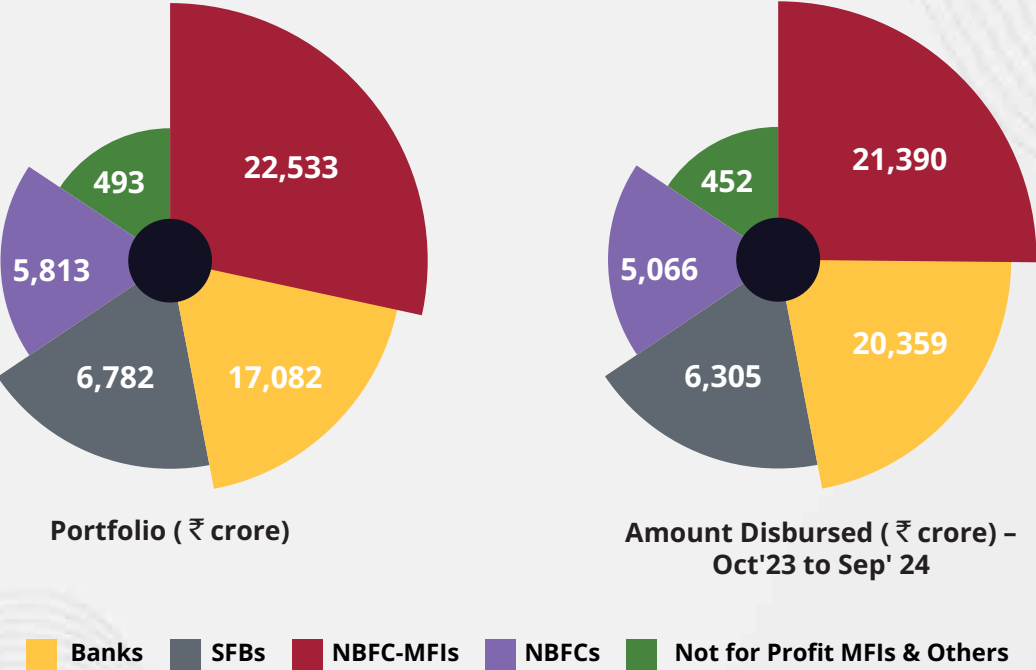
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# Aspirational Districts



# Aspirational Districts – September 2024 Overview



Aspirational Districts Growth Particulars	30th September 2023	30th September 2024	Growth %
Disbursement Amount (₹ crore)	*51,056	**53,572	5%
Active Loans ('000)	18,095	18,538	2%
Portfolio Outstanding (₹ crore)	49,073	52,703	7%
***30+ Delinquency	1.61%	5.19%	
***90+ Delinquency	0.83%	2.39%	

- Portfolio outstanding for aspirational districts as on 30th September 2024 is ₹ 52,703 crore.
- Aspirational districts contribute 14% towards the total microfinance portfolio outstanding.
- 30+ delinquencies and 90+ delinquencies of aspirational districts have increased in September 2024 over September 2023.

\*Disbursement October 2022 to September 2023  
\*\*Disbursement October 2023 to September 2024  
\*\*\*Delinquencies are calculated basis POS

# Performance of Top 10 Districts



# Rank & Growth of Top 10 Districts

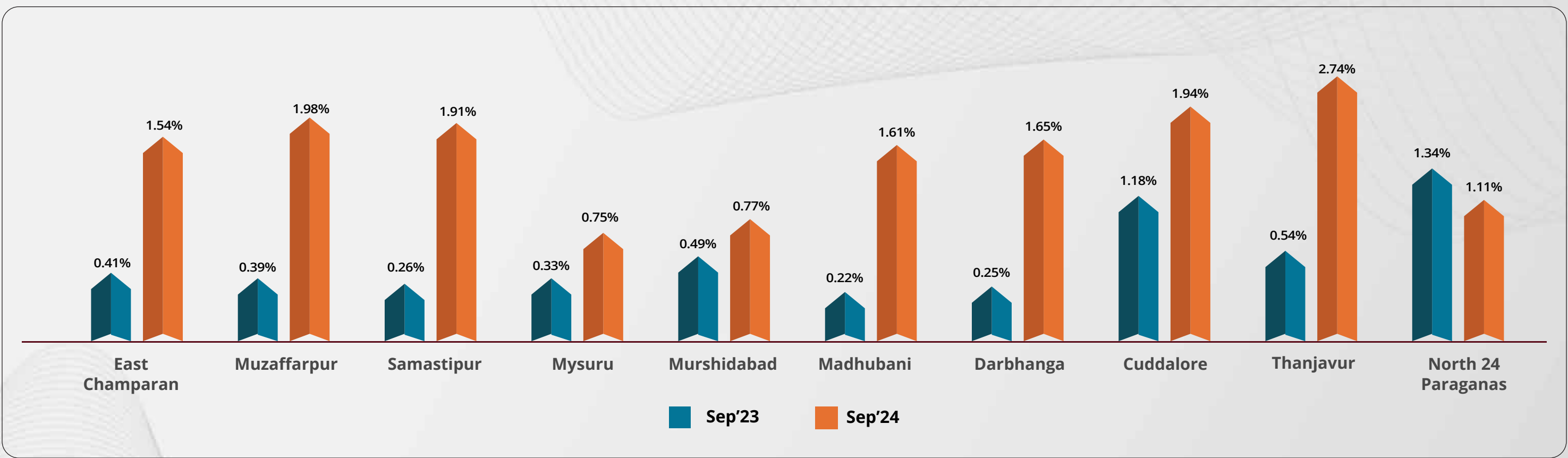
Rank of Top 10 Districts by Portfolio Outstanding

Top 10 Districts	Rank as on Sep23	Rank as on Sep24	Y-o-Y Growth %
East Champaran	1	2	9%
Muzaffarpur	2	4	7%
Samastipur	3	3	8%
Mysuru	4	5	6%
Murshidabad	5	1	23%
Madhubani	6	6	9%
Darbhanga	7	8	5%
Cuddalore	8	9	-4%
Thanjavur	9	10	-5%
North 24 Paraganas	10	7	25%
POS of Top 10 Districts ( ₹ Crore)	31,049	33,700	9%

- Murshidabad witnessed an annual growth of 23% and moved to position 1 in September 2024 from September 2023.
- North 24 Paraganas was at 10th position in September 2023 moved to 7th position in September 2024 and it witnessed highest growth of 25% in September 2024 from September 2023.



# 90+ Delinquency Trends



- The 90+ delinquency for North 24 Paraganas declined in September 2024 from September 2023.
- Amongst top 10 districts, Thanjavur have the highest 90+ delinquency in September 2024.

# 01

## ABOUT SIDBI

Small Industries Development Bank of India has been established under an Act of the Parliament in 1990. SIDBI is mandated to serve as the Principal Financial Institution for executing the triple agenda of promotion, financing and development of the Micro, Small and Medium Enterprises (MSME sector) and co-ordination of the functions of the various Institutions engaged in similar activities. Over the years, through its various financial and developmental measures, the Bank has touched the lives of people across various strata of the society, impacted enterprises over the entire MSME spectrum and engaged with many credible institutions in the MSME ecosystem. Under Vision 2.0, SIDBI has spearheaded various Initiatives to address the Information Asymmetry in MSME sector like MSME Pulse, the health tracker of MSMEs and CriSidEx, for gauging the MSE sentiments & aspirations, Industry spotlight, a comprehensive report on industry Lenders and Fintech Pulse, for credit data insights on Fintech lending segment, apart from Microfinance Pulse.

# 02

## SIDBI IN MICROFINANCE SPACE

SIDBI has played a pioneering role in furthering the inclusive finance agenda through supporting the MicroFinance movement. The cumulative assistance disbursed under SIDBI's MicroFinance initiatives upto March 31, 2024 aggregate to ₹33,443 crore benefitting around 5.15 crore underserved clients. The debt and equity support to MFIs is well complemented by capacity building support to these institutions and imbibing the corporate governance culture by supporting Compliance Assessment Tools etc. Apart from handholding the MicroFinance industry from fragile beginning to a full-fledged industry segment, culminating in the transition of 8 of our partner MFIs into SFBs/Universal Banks. A path breaking initiative in Micro Lending is to make available small loans directly from SIDBI (through partnership arrangements), at interest rates which are substantially lower than the market rates. Under this initiative, titled Prayaas, the Bank has been extending small ticket size loans of ₹0.50 lakh to ₹5 lakh to Micro borrowers at bottom of the pyramid with interest rates comparatively lower than market rates under partnership model.

# 03

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