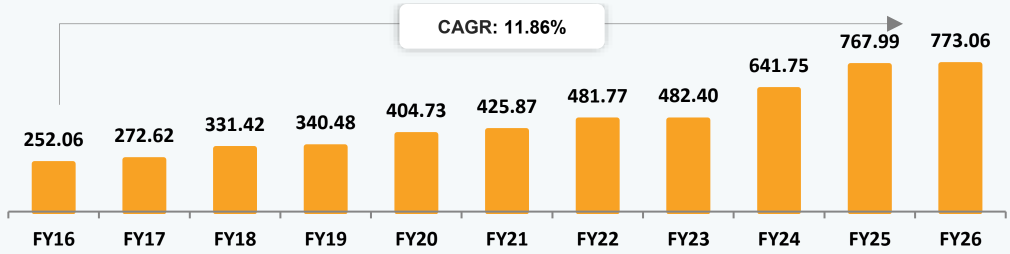
IBEF
INDIA BRAND EQUITY FOUNDATION

May 2026

FINANCIAL SERVICES

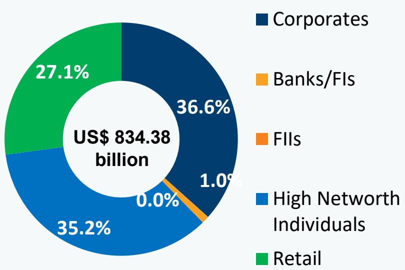
MARKET SIZE

Mutual Funds Assets Under Management (AUM) (US$ billion)

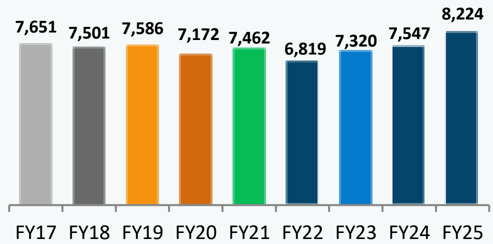


SECTOR COMPOSITION

Investor Break-up

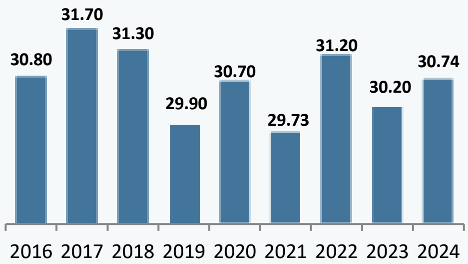


Total Companies Listed on NSE and BSE

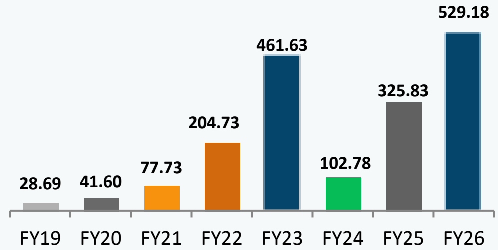


KEY TRENDS

Gross National Savings (% of GDP)



Turnover for Derivatives Segment (US$ trillion) FY26



GOVERNMENT INITIATIVES

100% FDI for insurance intermediaries and increased

Bank Recapitalisation

International Financial Services Centres Authority (Banking) Regulations, 2020

ADVANTAGE INDIA

- **Growing demand:** India's financial services sector is witnessing strong growth driven by digital adoption, fintech innovation, and rising incomes. Increasing demand for credit, insurance, and digital payments, supported by over 14,500 fintech firms, is accelerating expansion and improving financial access across the country.
- **Innovation**: On April 11, 2026, India's Digital Public Infrastructure, including UPI and Aadhaar, was highlighted for driving financial innovation, expanding digital payments, enhancing financial inclusion and positioning India as a global fintech leader.
- **Policy support**: On May 13, 2026, India highlighted policy support for financial inclusion through the Unified Lending Interface and Account Aggregator framework, expanding digital credit access and strengthening the country's financial services ecosystem.
- **Growing Penetration**: In November 2025, India's BFSI sector grew 50-fold from Rs. 1.8 trillion (US$ 40.82 billion) in 2005 to Rs. 91 trillion (US$ 1.05 trillion) in 2025, with its GDP share rising from 6% to 27%, indicating strong financial penetration driven by expanding credit and fintech growth.