

SAVINGS TRENDS IN INDIA: EXPLORING THE ROLE OF MICROFINANCE, COMMERCIAL BANKS, AND CREDIT UNIONS

Dr. Nandkumar Baburao Bodhgire*

*Associate Professor in Economics,
Department of Applied Economics,
School of Social Sciences,
SRTM University, Nanded Maharashtra, INDIA
Email Id: n99bodhgire@gmail.com

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ABSTRACT

The study is mainly focused on Indian savings habits during 2011 to 2022. Data is collected from the number of savings account held by commercial banks, credit union co-operatives and microfinance institutions. The study is used descriptive research methodology in which data is based on secondary form. Data is analysed with the help of ANOVA and Correlation technique. The results showed that subtle patterns in the Indian savings environment, paying particular attention to the consistency of cooperative and credit union deposits, which may point to a long-term preference. The study also examined how commercial banks and microfinance organisations help draw in and keep savers. Branch density dynamics are included in the research, which clarifies how accessible savings accounts are at various financial institutions. Considering the effect of various financial institutions and their impact on financial inclusion, this research provides insightful information about how savings habits are changing in India.

KEYWORDS: *Credit Unions, Financial Inclusion, Microfinance Institutions, Savings Trends.*

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