

Professional Growth & Improvement, Entrepreneurship, and Financial Independence lead aspirations of Indian millennials: Fibe's Millennial Upgrade Index

~Single women indicate high aspirations of buying a house compared to single men~

- *Long-term aspirations:* 41% of millennials aspire to own a house, 21% aim to start or grow their business, and 19% wish to become financially independent.
- *Short-term aspirations:* Professional growth, buying a new gadget or vehicle, and personal improvement (such as dental treatments, eye surgery, and getting fitter) top the charts.
- 29% of millennials focus on achieving short-term goals to upgrade their lifestyle, 39% to enhance convenience for their family, while 26% prioritize long-term goals to achieve stability in life.
- One in two respondents cite financial constraints as a major hurdle to fulfilling their aspirations.

India, February 19, 2025: With over 300 million young people, India has the largest youth population in the world, filled with dreams and aspirations. [Fibe](#), India's leading fintech, launched its 'Fibe-Millennial Upgrade Index', revealing insightful data on the ambitions of young Indians, encompassing both short and long-term goals across metros and beyond.

Long-term goals:

The study highlights that homeownership (41%), entrepreneurship (21%), and financial independence (19%) are the top three long-term goals of Indian millennials. Notably, over 41% of individuals aspiring to own a house are under the age of 30. A key insight is that more millennials in Bharat are eager to start their own businesses than in metros. Millennials prioritize these long-term goals for greater fulfillment and stability in life, to fulfill family needs, and to gain societal recognition.

Aspirations of Women in India:

Importantly, the study underscores the growing aspirations of women in India, with single women indicating greater ambitions of buying a house compared to single men. Additionally, single females (70%) showed a stronger drive for career advancement compared to married women (58%).

Short-term goals:

The survey also highlights that millennials in metros are more concerned about securing a better job due to increased competition, with 60% of metro respondents indicating it as a key goal. The study reveals that in the short-term, the top four priorities for millennials are upgrading their lifestyle, enhancing convenience for family, and experiencing new things in life.

Fibe's co-founder & CEO Akshay Mehrotra said, *"Empowering India's youth is a necessity and a catalyst for our nation's economic growth. Our study uncovers their vibrant aspirations alongside the formidable*

challenges they encounter, underscoring the urgent need for tailored financial solutions.

Most millennials indicated that they would seek credit from financial institutions to fulfill short-term aspirations, valuing accessibility, convenience, flexibility, and addressing immediate financial gaps. At Fibe, we remain committed to creating an impact on the lives of individuals and helping them fulfill their needs at every stage of life. As a responsible lender, we also aim to educate these youngsters on responsible borrowing practices so that they can confidently pursue their dreams while managing their credit profile.”

Barriers to achieving aspirations:

- 45% cite financial constraints as a major barrier to fulfilling their short-term and long-term aspirations across metro and non-metro cities, emphasizing the need for accessible financial solutions.
- **Long-term goals:** 35% of millennials indicated other family expenses taking priority, and 15% cited a lack of long-term financial planning as a hurdle.
- **Short-term goals:** 23% of respondents cited that medical expenses and other important family needs take precedence. Some also indicated time constraints (13%) and lack of motivation (8%) as barriers.

Plans to achieve aspirations:

- **Long-term goals:** To achieve long-term goals, 39% of respondents said they would save up and plan finances strategically, 21% would explore other sources of income, and 29% would seek credit. The findings from the study highlight a sense of responsibility among millennials as they look to balance their aspirations with prudent financial planning.
- **Short-term goals:** As India’s youth continue to pursue growth and upgrade their lifestyle, 26% would wait to pursue their goals until they have saved enough, while 59% would turn to financial solutions and seek credit.

This shift towards external borrowing underscores the growing trust in digital lending platforms. A notable 21% of millennials are exploring alternate sources of income. This growing trend towards non-traditional income streams highlights a shift in how millennials approach financial planning and fulfilling their goals.

‘Fibe-Millennial Upgrade Index’ was conducted among 8,000 individuals across metros and non-metros. The majority of the respondents (47%) are below 30 years old, followed by 26% from 30-35 years of age, 14% from the 35-40 years age group, and 13% are above the age of 40 years.

About Fibe

Fibe is one of India's leading consumer lending apps focused on young, aspirational, and tech-savvy Indian consumers. It is building a financial ecosystem that enables the mid-income group and the underserved segments to fulfil their financial aspirations. Fibe offers a range of financial products, including cash loans, long-term personal Loans, and Impact loans for sectors like healthcare and education, making affordability more accessible.

Fibe offers instant approvals and quick disbursals. Fibe's Tech Arm Social Worth Technologies Private Limited has partnered with Axis Bank to offer a secure, numberless credit card ensuring seamless user experience.

Fibe has grown multifold over the years and emerged as a market leader in providing financial assistance to young middle-income and underserved groups in India. Due to its scalable business model, Fibe has recently been upgraded to A- by CARE Ratings and has access to debt lines from leading banks, NBFCs and wholesale debt markets. It has been certified with ISO/IEC 27001 for its Information Security Management System (ISMS). Fibe has disbursed more than 7 million+ loans worth Rs. 26,000 Cr+ since inception through its lending partners.

- Winner of BW Festival of Fintech Lending Platform of the Year (Gold) and Fintech Brand of the Year (Silver)
- ET Healthcare Awards 2024 - Excellence in Affordable Healthcare Financing
- Entrepreneur 2024 Founder Of The Year & Best Innovation in Financial Services
- Winner of G20 Digital Innovation Alliance – Best Startup in Fintech

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