

**Source:** Times Now

## **Breaking News Live: Rural Household Incomes Surge by 57.6% in 5 Years: NABARD Survey**

**URL:**<https://www.timesnownews.com/india/breaking-news-live-updates-track-latest-news-from-india-world-business-tech-and-more-october-10-liveblog-114101770>

A recent survey by the National Bank for Agriculture and Rural Development (NABARD) revealed a 57.6% increase in the average monthly income of rural households over the past five years. The second 'All India Rural Financial Inclusion Survey (NAFIS) 2021-22' found that income rose from ₹8,059 in 2016-17 to ₹12,698 in 2021-22, reflecting a nominal compound annual growth rate (CAGR) of 9.5%.

Financial savings also grew, with households saving ₹13,209 annually in 2021-22, compared to ₹9,104 five years prior. The percentage of saving households increased to 66% from 50.6%. However, households with outstanding debt rose from 47.4% to 52% during the same period.