



For immediate use **PRESS RELEASE**

## **More than half of the individuals willing to consider taking a Wedding Loan, reveals Tata Capital's Wedding Loan Survey**

*The survey points out interesting changes in perceptions towards financing one's wedding with over 58% of respondents saying they would consider taking a Wedding Loan*

**Mumbai, 14<sup>th</sup> March 2017:** Tata Capital, the financial services arm of the Tata Group, recently released the results of its Wedding Loan survey – an online survey conducted with close to 2500 respondents across India including both married, unmarried and to-be-married individuals. The survey highlights key insights into how Indian couples plan their weddings with aspects of planning, budgeting and financing as well as how they perceive certain elements around their 'special day'.

According to the findings of the survey, over two-thirds of respondents prefer a simple or intimate wedding. The average spend for 74% of the respondents is less than 10 lakhs. There was also a favorable disposition towards the emotional and experiential aspects of a wedding (the company of family and close friends, honeymoon destination etc.) with over 66% of respondents choosing it over tangible aspects like Wedding Couture, Jewellery & Make-up, etc. Surprisingly, around 27% of respondents admitted to overshooting their budgets!

The survey also threw up interesting insights into changing perceptions around financing wedding expenses. Over 58% of the respondents stated that they would consider taking a wedding loan for either part or their entire wedding expenses. Lack of awareness of Wedding Loans as a product also came out as an issue, as for those that had not taken a wedding loan, 44% stated it was because they were not aware of the existence of such a loan.

Speaking on the results of the survey, **Mr. Govind Sankaranarayanan, COO - Retail Business & Housing Finance, Tata Capital**, stated *"Weddings are one the most special events in one's life and are also a significant financial responsibility. The Tata Capital Wedding Loan Survey was conducted to understand consumer behaviour around weddings and finance in India, thus crafting a better Wedding Loan product. The survey has thrown up some interesting insights which not only help us understand changing trends in the market, but also create tailor made products and solutions for our customers"*

Tata Capital has taken the lead in introducing a new category of loans specifically for weddings. These loans are generally of shorter duration and smaller ticket sizes, enabling couples to fulfill special needs around their weddings that may have otherwise fallen out of their budget.

## The Tata Capital Wedding Loan Survey

Tata Capital's Wedding Loan Survey is an exclusive study that taps into the Indian wedding market base to get a sense of the individual plans, preferences and budgets of brides and grooms (and their parents) while planning their dream wedding. The survey provides insights split by region, age, gender and marital status. Commissioned and executed by Tata Capital, the research is based on an online study accumulating responses from 2500+ Indians, across the nation. **The in-depth results of the survey are available on request.**

---

### About Tata Capital Limited

Tata Capital Limited, a holistic financial services provider caters to the diverse needs of retail, corporate and institutional customers, directly or indirectly through its subsidiaries. Its range of offerings includes Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Securities, Investment Banking, Private Equity Advisory, Credit Cards and Travel & Forex Services. For more information about Tata Capital, please visit [www.tatacapital.com](http://www.tatacapital.com).

For further information, please contact:

<u>Tata Capital</u>	<u>Rediffusion/Edelman</u>
<b>Stuart Pereira</b> <b>Asst. Vice President – Brand Marketing &amp; Corporate Communication</b> <b>Contact: +91 9029080385</b> <b>Email: <a href="mailto:Stuart.Pereira@tatacapital.com">Stuart.Pereira@tatacapital.com</a></b>	<b>Stuti Singh</b> <b>Account Director</b> <b>Mobile: +91 9820962420</b> <b>Email: <a href="mailto:Stuti.Singh@edelman.com">Stuti.Singh@edelman.com</a></b>