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High income Indian households outnumber low income ones

By PTI

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New Delhi: India now has households with high income outnumbering those in the low category for the first time at the end of 2009-10. As per estimates done by the National Council of Applied Economic Research (NCAER), India has 46.7 million high income households as compared to 41 million in the low income category.

The NCAER also added that while this trend continued, the income of the middle class also grew.



Households earning less than Rs. 40,000 per annum (at 2001-02 prices) are dubbed as low income, whereas those with earnings over Rs. 1.80 lakh fall in the high income category. Those earning between Rs. 45,000-Rs 1.80 lakh per annum are considered middle income households.

"The wheel of fortune continues to spin in India, with each level of household income set to

move a notch higher by the end of the decade," the survey on spending and earning patterns since 1985-86 said.

The Indian economy grew at above 9 percent between 2005-06 and 2007-08. After slowing down in 2008-09 and 2009-10, it is projected to expand at 8.5 percent in the current fiscal.

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The data shows how the country has come a long way in the last 10 years in raising the income standards. In 2001-02, out of the total of 188.2 million households, the number of high income families was only 13.8 million, whereas those in the low income category stood at 65.2 million.

Referring to the middle class, the study said, "Their growing clout becomes even more apparent when one looks at the ownership patterns of households goods. Nearly 49 percent of all cars are owned by the middle class, compared to just 7 percent by the rich."

Similarly, 53 percent of all air conditioners are owned by middle class homes and nearly 46 percent of all credit cards are to be found in these households.

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1: With the current inflation rate, the basis of this survey is not proper and serves absolutely no purpose.

Posted by: Kulamani - 02 Aug, 2010

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