



## GST cuts, festive push drive 20% surge in Oct credit card spending

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HIGHER FESTIVE-season demand, coupled with GST rationalisation, has driven a sharp rise in credit card usage, with customer spending jumping nearly 20 per cent to Rs 2.14 lakh crore in October 2025 from Rs 1.79 lakh crore a year ago, according to a report.

Consumers appear more willing to spend on big-ticket purchases, travel, electronics, and lifestyle products, and the simplified GST structure has further encouraged digital and card-based transactions. Together, these factors have pushed credit card activity to one of its highest levels in recent months.

India currently has over 11 crore credit cards in circulation as of October, according to data by the Reserve Bank of India. This number is likely to reportedly increase to 20 crore by FY30, supported by innovation in credit card products and wider acceptance, according to a report by SBI Cards and Payment Services.

This momentum is further boosted by the growing integration of RuPay credit cards with UPI, which has increased the utility of credit cards in everyday life. As consumers shift from traditional cash-based transactions to digital channels, the use of credit cards have also picked up.