

[Credit card spends hit over ₹23 trillion in FY26, digital transactions surge: SBI Card](#)

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**Credit card spends hit over ₹23 trillion in FY26, digital transactions surge: SBI Card**

SBI Card reports surging India credit card usage, led by digital and UPI spends, rising EMI and multi-card trends, and strong growth in smaller cities.



By Anshul  
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India's credit card usage continues to expand, supported by rising digital adoption, higher discretionary spending, and growing preference for flexible payment options, according to insights from SBI Cards and Payment Services Limited.

The company noted that there are around 118.6 million credit cards in circulation in India, with total credit card spends crossing ₹23.62 trillion in FY26. Within this, SBI Card data shows retail spends reached over ₹3.54 trillion, marking a 15% year-on-year increase, indicating continued momentum in consumer spending.

A key trend highlighted is the rising share of online transactions, which now account for nearly 62.5% of retail credit card spends. The company said customers are using cards for both discretionary and non-discretionary purchases through digital platforms, reflecting a shift toward digital-first consumption behaviour.

UPI-linked credit card usage is also gaining traction.

As per SBI Card's Q4 FY26 data, such spends grew over 10% quarter-on-quarter, with transactions concentrated in categories such as groceries, utilities, fuel, apparel, and restaurants.

The report also pointed to increasing credit card adoption in smaller cities. Around 77% of UPI-active credit card users and 81% of related spends are coming from Tier 2 and Tier 3 cities, indicating deeper penetration of digital credit products beyond metropolitan areas.

Another emerging trend is multi-card usage, where customers use different cards for specific categories such as travel, fuel, wellness, and digital spending to maximise rewards and benefits. SBI Card also noted a rise in EMI-based spending, which recorded double-digit year-on-year growth in FY26, driven by purchases of consumer electronics, gadgets, and durable goods.

Commenting on the trends, Salila Pande, MD & CEO of SBI Card, said rising incomes, digitisation, and evolving payment infrastructure are reshaping credit card usage patterns, with consumers increasingly focusing on lifestyle, experience-led, and seamless transactions.

The company said it continues to focus on partnerships and product innovation to cater to evolving customer preferences in India's expanding digital payments ecosystem.