[Openlegacy](https://www.openlegacy.com/blog/legacy-banking-system)

People want banking services that offer instant digital access to their accounts, plus they want to make online purchases and pay utility bills via their banking apps.

[groww](https://groww.in/blog/compare-best-credit-card-india)

[things need to consider for credit card](https://groww.in/blog/13-things-need-know-credit-cards)

### Types of Credit Cards

You must be familiar with the various kinds of credit cards available in India. For instance, you can choose a credit card with a low annual fee if you are new to using credit cards. Additionally, you can select a credit card based on your needs and demands, such as a fuel credit card, a travel credit card, a shopping credit card, etc.

[Paisabazaar](https://www.paisabazaar.com/credit-card/top-10-credit-cards-in-india/#benefits)

Benefits Offered on Credit Cards:

1. Welcome Offers
2. Reward Points/ Cashback/ Discounts
3. Fuel Surcharge Waiver
4. Complimentary Airport Lounge Access
5. EMI Conversion
6. Add-on credit card for family members
7. Concierge Services
8. Insurance Cover

Data Review

We have -

Gender - Male dominant

Marital status - Married

Age Gr. - 25-34

City - Mumbai

Income Gr. - 60K+

Occupation - Salaried IT Employees

Features For Analysis:

Gender

Marital Status

Age

City

Income

Occupation

Metrics For Analysis:

Total Expenses - Total money spent during may to sept.

Total Income - avg\_income(Data) \*6

Avg % Expense of Income - for one feature

On average how much % of Income is spent w.r.t. feature

Avg of Expense - for two features

On average out of total expense per customer how much is for particular feature

Expenses:

In General, Bills, Groceries and Electronics take a major chunk of expenses with more than 3.5k spent on each.

Mumbai and Delhi NCR people have most expenses with 51.5% and 48% of the income respectively.

Expense trend is upwards from May to Sept but declines for Oct

Married people spend more than single people.

IT Employees spend Highest(~51%) salary followed by Freelancers(45%) and other salaried employees(42%) resp.

Payment:

After Credit card, people prefer UPI payments and Debit card respectively.

People use available credit cards frequently.

Credit card and Debit card are go to payment choices for Government employees

Freelancers and IT Employees use Credit card and UPI as the preferred payment methods

Customer Segmentation:

Based on previous analysis,

Top spenders are -

35-45 aged married IT Male Employees From Mumbai and Delhi

25-34 aged single female IT Employees From Mumbai and Delhi

Based on %ExpensesToIncome

1239768774 - Total Income

530897755 - Total Expense

Above 70% -

1. Male -> Married -> 35-45 -> IT Employee -> 60K+ -> Mumbai BGEHT CDUN
2. Male -> Married -> 25-34 -> IT Employee -> 40K-60K -> Mumbai BGETE CUDN
3. Male -> Single -> 35-45 -> IT Employee -> 60K+ -> Mumbai BGEHT CDUN

59 + 8 + 5 = 72 => 1.8% of population

16705935 + 2013782 + 1366697 = 20086414

23342726 + 2836230 + 1945200 = 28124156

71.42% of Income

2.26% Of Total Income

3.78% Of Total Expenses

Above 60% -

1. Male -> Married -> 35-45 -> IT Employee -> 60K+ -> Delhi, Bengaluru BGEHT CDUN
2. Male -> Married -> 35-45 -> Freelancers -> 24K - 40K -> Mumbai BGEHT CUDN
3. Male -> Married -> 25-34 -> IT Employee -> 60K+ -> Mumbai,Delhi BGETE CUDN
4. Male -> Married -> 25-34 -> IT Employee -> 40K-60K -> Delhi BGETE CUDN
5. Male -> Single -> 35-45 -> IT Employee -> 60K+ -> Delhi BGEHT CDUN
6. Male -> Single -> 35-45 -> Freelancers -> 24K - 40K -> Mumbai BGEHT CUDN
7. Male -> Single -> 25-34 -> IT Employee -> 60K+ -> Mumbai,Delhi BGETE CUDN
8. Male -> Married -> 45+ -> IT Employee -> 60K+ -> Mumbai BGTEH CDUN

79 + 37 + 82 + 4 + 4 + 4 + 21 + 20 = 251 => 6.27% Of population

19599629 + 5102346 + 20396287 + 868239 + 1031945 + 563359 + 5160942 + 4656899 = 57379646

31264764 + 8185020 + 30788808 + 1428438 + 1607322 + 918756 + 7956960 + 8540268 = 90690336

63.26% Of income

7.31% of total Income

10.81% Of Total Expense

Above 55% -

1. Male -> Married -> 35-45 -> Freelancers -> 24K - 40K -> Delhi
2. Male -> Married -> 35-45 -> Freelancers -> 40K - 60K -> Delhi
3. Male -> Married -> 35-45 -> Other Salaried -> 24K-40K -> Mumbai,Delhi
4. Male -> Married -> 35-45 -> Other salaried -> 40K - 60K -> Mumbai
5. Male -> Married -> 25-34 -> IT Employee -> 60K+ -> Bengaluru
6. Male -> Married -> 25-34 -> IT Employee -> 40K - 60K -> Bengaluru
7. Male -> Married -> 25-34 -> Freelancers -> 24K - 40K -> Mumbai
8. Male -> Married -> 25-34 -> Other salaried -> 40K - 60K -> Mumbai
9. Male -> Married -> 25-34 -> Other salaried -> 24K - 40K -> Mumbai
10. Male -> Married -> 21-24 -> IT Employee -> 40K - 60K -> Mumbai
11. Male -> Single -> 35-45 -> IT Employee -> 60K+ -> Bengaluru
12. Male -> Single -> 35-45 -> Freelancers -> 24K - 40K -> Delhi
13. Male -> Single -> 35-45 -> Other Salaried -> 40K - 60K -> Mumbai
14. Male -> Single -> 35-45 -> Other Salaried -> 24K - 40K -> Mumbai
15. Male -> Single -> 25-34 -> IT Employee -> 60K+ -> Bengaluru
16. Male -> Single -> 25-34 -> Freelancers -> 24-40K -> Mumbai
17. Male -> Single -> 25-34 -> Other Salaried -> 24K - 40K -> Mumbai
18. Male -> Single -> 25-34 -> Other Salaried -> 40K - 60K -> Mumbai
19. Male -> Single -> 21-24 -> IT Employee -> 40K-60K -> Mumbai
20. Female -> Single -> 25-34 -> IT Employee -> 60K+ -> Mumbai,Delhi
21. Female -> Married -> 35-45 -> IT Employee -> 60K+ -> Mumbai, Delhi
22. Female -> Married -> 35-45 -> Freelancers -> 40K - 60K -> Mumbai

40+20+31+33+41+38+13+4+3+4+8+11+10+37+20+85+1 = 399

4915697+5902924+7175732+5079051+5046241+2146158+1273146+378929+574583+175930+1340884+1349625+6312456+4178219+19641952+136281= 65,627,808

8781078+9928842+12333234+8569944+8850684+3728568+2456868+646152+994038+3050466+2257752+2362290+10674960+7513422+33744552+242442 = 116,135,292

56.5% Of Income

9.37% Of Total Income

12.36% Of Total Expense

10% Of Population

Above 50% -

1. Male -> Married -> 35-45 -> Freelancers -> 24K - 40K -> Bengaluru
2. Male -> Married -> 35-45 -> Other Salaried -> 40K - 60K -> Delhi,Bengaluru
3. Male -> Married -> 25-34 -> Freelancers -> 24K - 40K -> Delhi,Bengaluru
4. Male -> Married -> 25-34 -> Other salaried -> 40K - 60K -> Delhi
5. Male -> Married -> 25-34 -> Other salaried -> 24K - 40K -> Delhi
6. Male -> Married -> 21-24 -> Freelancers -> 24K - 40K -> Mumbai
7. Male -> Married -> 21-24 -> IT Employee -> 40K-60K -> Delhi, Bengaluru
8. Male -> Married -> 45+ -> IT Employee -> 60K+ -> Mumbai
9. Male -> Single -> 35-45 -> Freelancers -> 24K - 40K -> Delhi
10. Male -> Single -> 35-45 -> Freelancers -> 24K-40K -> Bengaluru
11. Male ->Single -> 35-45 -> Other Salaried -> 40K-60K -> Delhi
12. Male -> Single -> 25-34 -> IT Employee -> 40K - 60K -> Hyderabad
13. Male -> Single -> 25-34 -> Freelancers -> 24K - 40K -> Delhi,Bengaluru
14. Male -> Single -> 25-34 -> Other Salaried -> 24K - 40K -> Delhi
15. Male -> Single -> 25-34 -> Other Salaried -> 40K - 60K -> Delhi
16. Male -> Single -> 21-24 -> IT Employee -> 40K-60K -> Delhi
17. Male -> Single -> 21-24 -> Freelancers -> 24K - 40K -> Mumbai
18. Female -> Single -> 25-34 -> IT Employee -> 60K+ -> Delhi,Bengaluru
19. Female -> Single -> 25-34 -> IT Employee -> 40K-60K -> Bengaluru
20. Female -> Single -> 21-24 -> IT Employee -> 40K-60K -> Mumbai
21. Female -> Married -> 35-45 -> IT Employee -> 60K+ -> Bengaluru
22. Female -> Married -> 35-45 -> Freelancers ->24K - 40K -> Mumbai
23. Female -> Married -> 35-45 -> Other Salaried -> 40K-60K -> Mumbai
24. Female -> Married -> 25-34 -> Freelancers ->24K - 40K -> Mumbai
25. Female -> married -> 21-24 -> IT Employee ->40K - 60K -> Mumbai

42+39+66+30+7+15+20+9+2+1+18+9+18+22+5+2+35+27+13+24+13+13+10=440=11%

482939+5186865+7190599+3581852+603395+2251881+4656899+1089416+261544+177259+1922307+1098815+2800983+1859805+938986+364664+5160077+5546488+1528014+3046907+1528014+1929649+2022249=55229607

9245244+9859026+13813248+6947010+1140636+ 4342362+8540268+2001336+494130+349944+3738432+2069112+5195544+3618126+1847016+715692+10101060+10777104+2894334+6030960+2894334+3803580+3776862=114,195,360

52.23+52.61+52.05+51.55+52.89+51.85+54.52+54.43+52.93+50.65+51.42+53.10+53.91+

51.40+50.83+50.95+51.08+51.46+52.79+50.52+52.79+50.73+53.54 = 52.18

50.01% average expense

10.04% of total expense

9.21% of total income