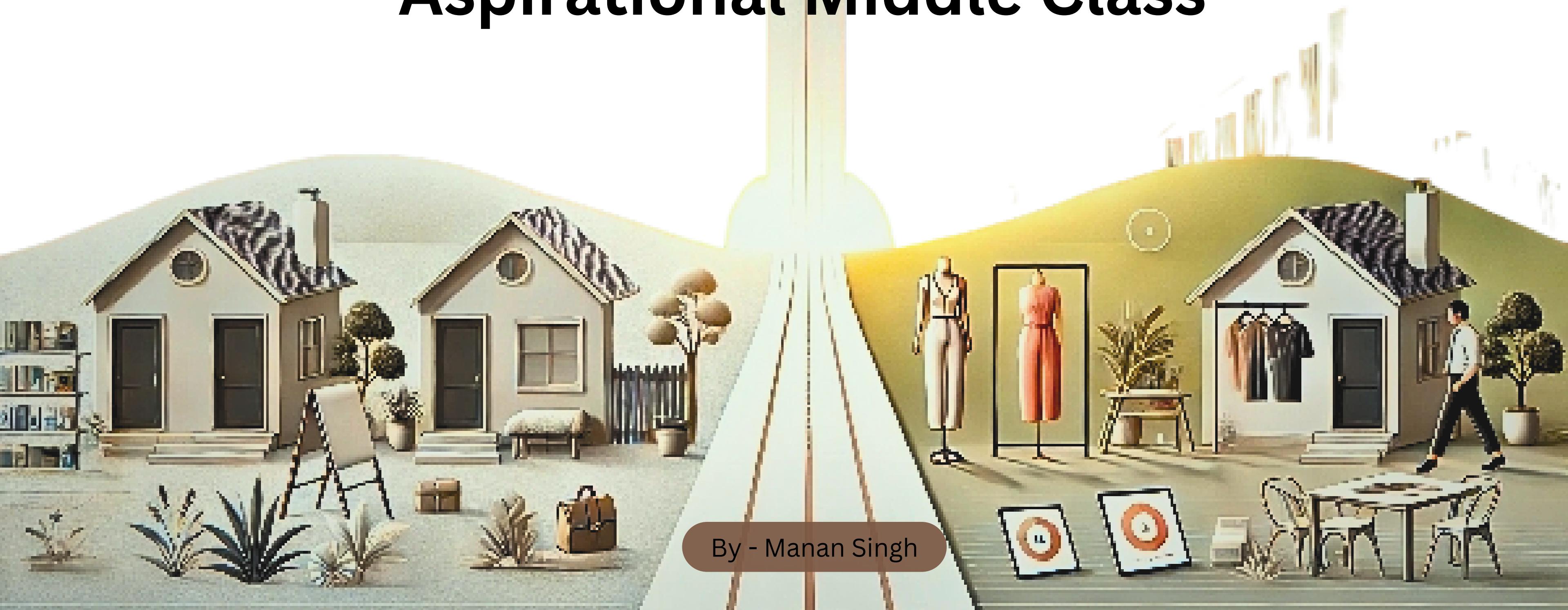


# The New Consumer Upgrade: Fueling India's Aspirational Middle Class



By - Manan Singh



# This Isn't a Thesis. This Is a Forecast.

India isn't just consuming – it's shedding skin.  
Rewriting its identity in real time.

This isn't the old question of "Can I afford this?"  
It's the new default: "Why the hell should I settle?"

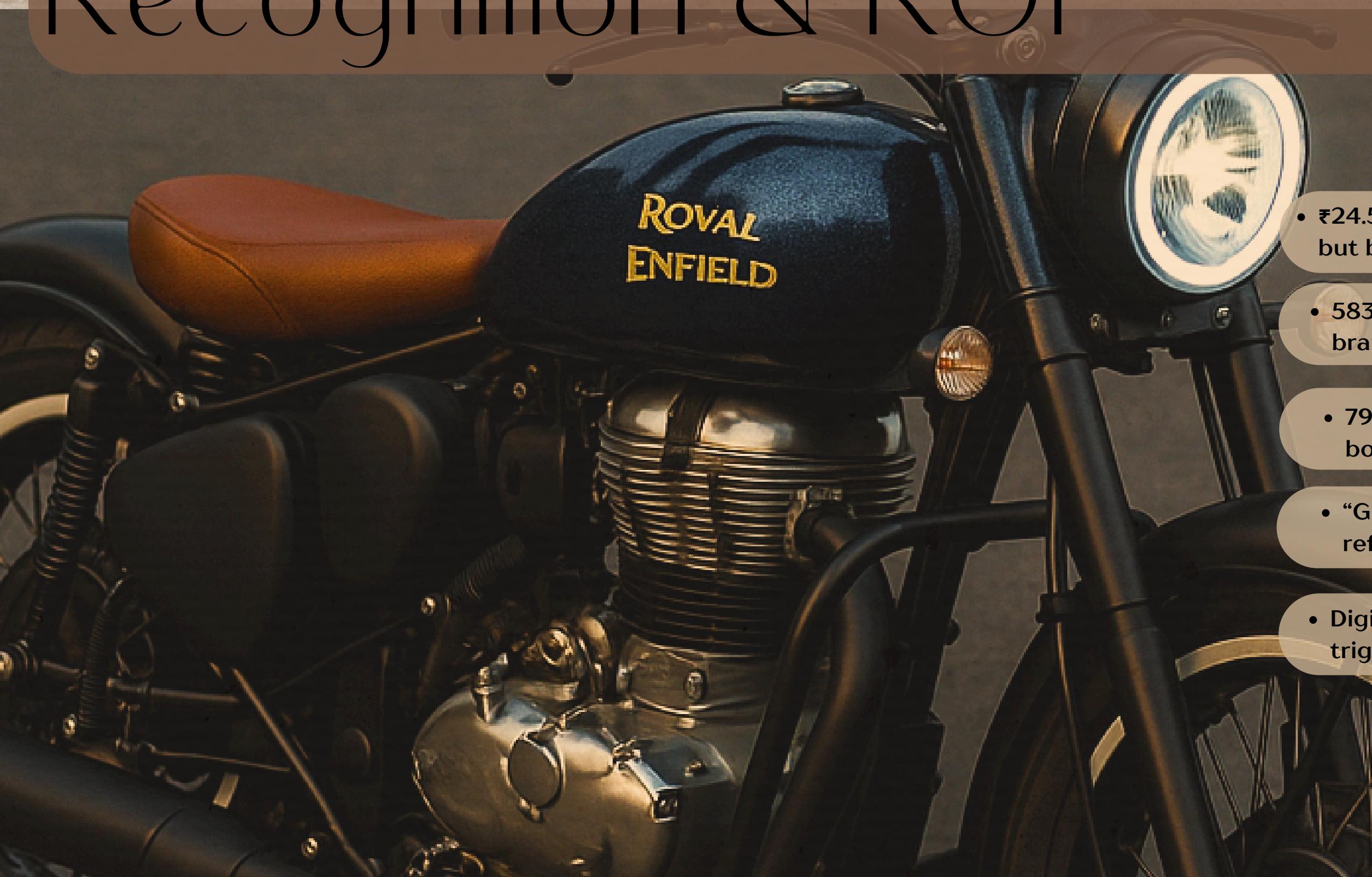
This study doesn't flirt with vanity metrics or  
transaction charts.  
It decodes desire.

Why a tier-2 college kid will skip a semester to get  
that iPhone.

Why a ₹400 serum sells out faster than rice.  
Why logic bows to aspiration – every single time.

"When status, self-worth, and smartphones collide – the next market storm brews."

# ”India 2.0: From Rozi-Roii to Recognition & ROI”



- ₹24.5T in consumption — and not because India got richer, but because India got bolder.
- 583M middle-class Indians by 2025 — each one more brand-aware, less brand-loyal.
- 79% globally are hacking their spend: downscaling the boring, upgrading the identity-defining.
- “Good enough” is dead. Consumers now ask: “What’s my reflection in this product?”
- Digital isn’t a channel. It’s the mirror, the market, and the trigger for every upgrade urge.

# Vertical 1 - Credit for Lifestyle Upgrades

Aspirations Are Outpacing Wallets – Credit Is the New Currency of Identity



*India's young consumers don't dream in EMIs – they live in them.*

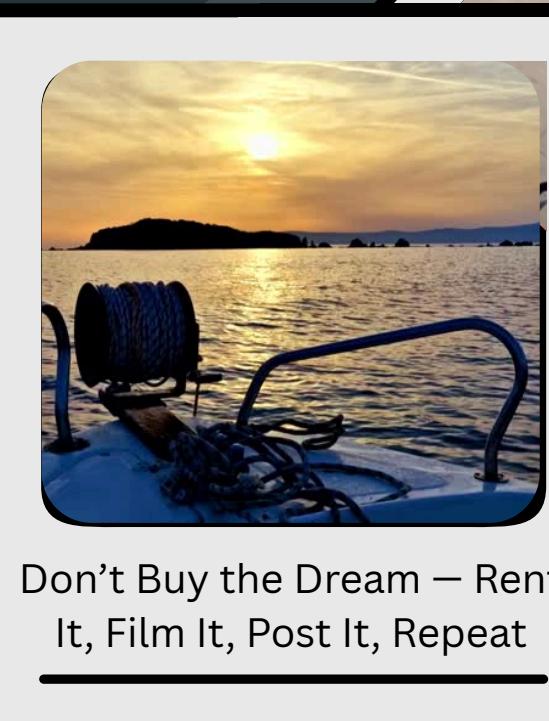
- ➔ Tier-1 cafes to Tier-2 salons
  - ➔ Upgraded iPhones to Insta-worthy honeymoons
- Credit is now Culture.  
It's not about emergencies.  
It's about expression.

A generation raised on UPI, Reels, and Shark Tank isn't afraid of borrowing – it's afraid of missing out.  
“Can I afford this?” ➔ “Is there a monthly plan?”

We're not in a “credit boom” – we're in a behavioral shift where status is swipeable, and financial access is emotional validation.

The demand isn't for money – it's for frictionless, fast, and smart tools to fund the lifestyle Generation believes it deserves.

# Vertical 2 – Gadget Rentals



Why drop ₹45,000 on a GoPro when you can rent one for ₹2,800, shoot your vacation, and flex on Instagram without carrying EMI baggage?

Today's consumer,  
✗ permanence — ✓ performance.  
Ownership? That's for boomers.  
Access is the new alpha move.

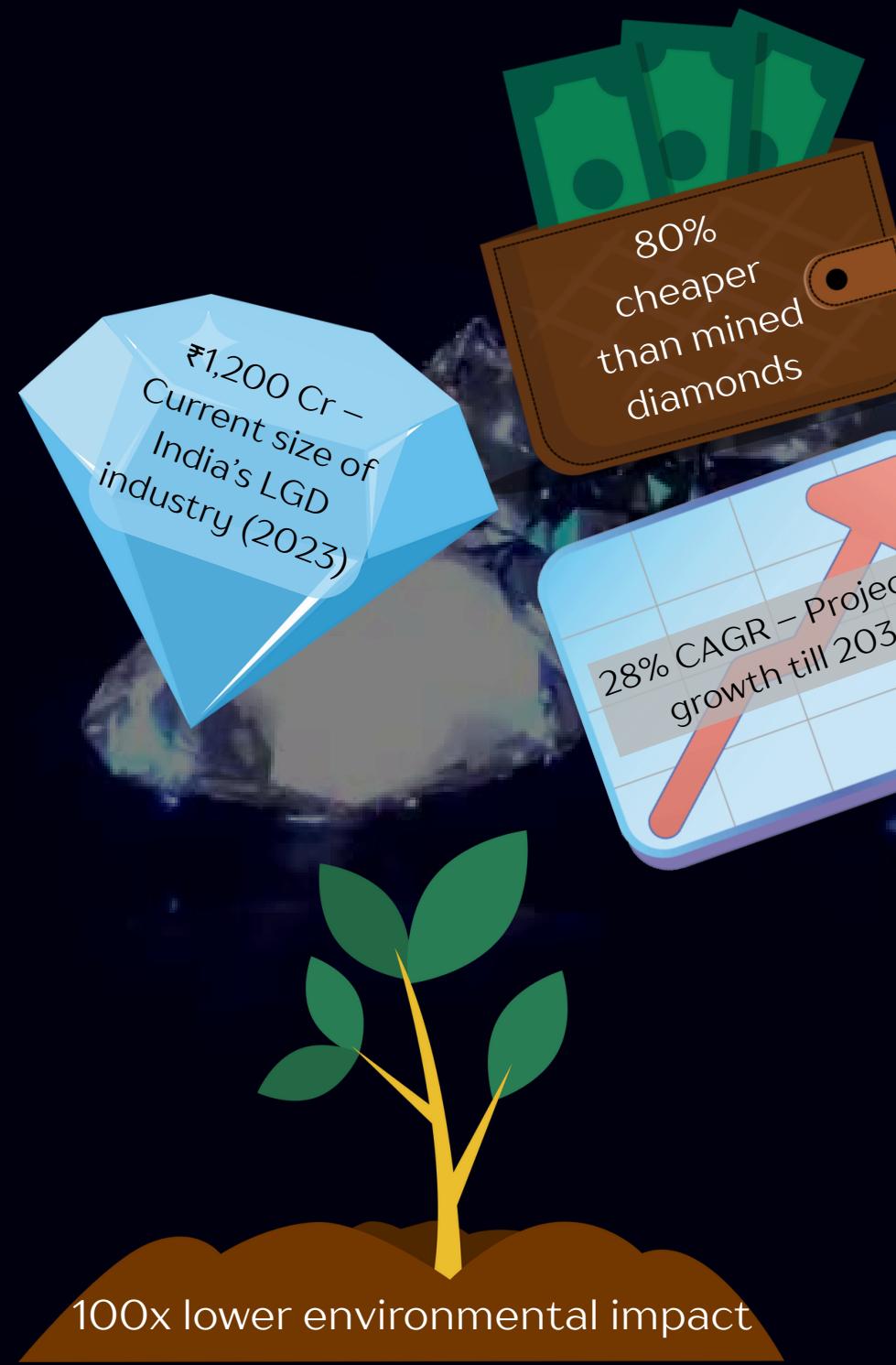
From vloggers in Manali to freelancers in Lucknow, a generation of digital hustlers is chasing content, not clutter. And the market's finally catching up.

They want to try before they buy. They want premium, not permanent.  
And they'll choose an app that lets them rent an Insta360, a drone, or a Steam Deck over dropping fat stacks any day.

Gadget rental isn't a side hustle — it's a rising economy.

One where "asset-light" meets "ambition-heavy."

# Vertical 3 – Lab Grown Diamonds



Diamonds changed forever → foolish.  
A ₹10 lakh rock that's worth ₹4 lakh the second you walk out? That's not luxury. That's a trap.

Lab-Grown Diamonds are not just synthetic – they're surgical.  
Engineered. Ethical. Economical.

Gen Z doesn't want blood diamonds. Grown in labs. Certified.  
Identical in beauty. But 1/5th the cost.  
This isn't imitation – it's innovation.

From engagement rings to daily wear to investments – LGDs are redefining sparkle for a price-sensitive, impact-conscious, no-nonsense India.

The market isn't shifting. It's being ripped apart – by lasers, not pickaxes.

# “Luxury Has Evolved. And it’s Ripping the Rulebook.”

## Access > Ownership

72% OF MILLENNIALS PREFER  
LENDING/RENTING OVER OUTRIGHT BUYING.

RENTED FLEXIBILITY  
“Don’t own. Just flex.”

## CREDIT-LED UPGRADES

“Why wait to afford when you can upgrade today?”



“A NEW INDIAN IS BEING  
FORMED—ONE SMART  
CHOICE AT A TIME”



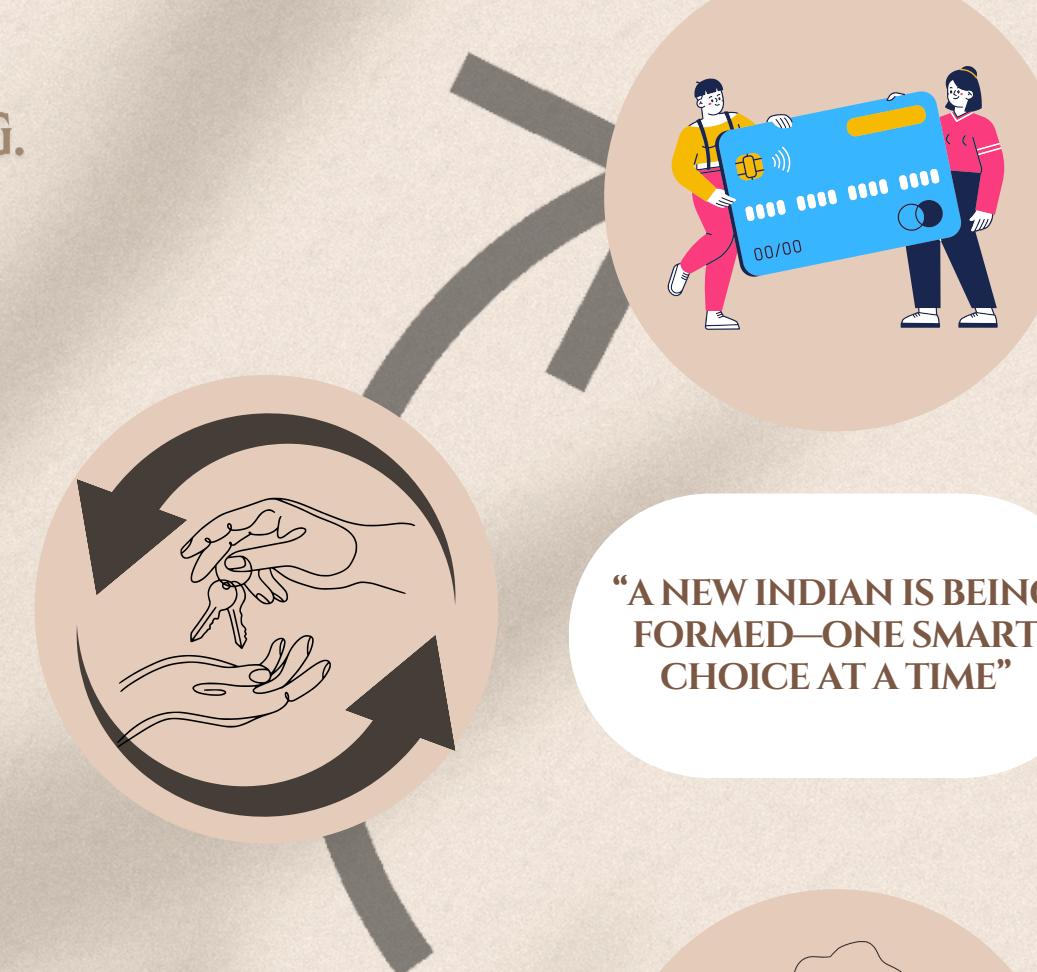
## Ethics > Ego

59% OF LUXURY BUYERS NOW CONSIDER  
ENVIRONMENTAL IMPACT.

SMARTER LUXURY (LGDs)  
“Looks rich. Spends smart.”

## Flexibility > Possession

RENTAL MARKETS IN INDIA WILL DOUBLE BY  
2027, LED BY GEN Z.



A new Indian is being formed—one smart choice at a time

“This isn’t convergence. It’s evolution—hacked by ambition, funded by flexibility, and lit by lab diamonds.”

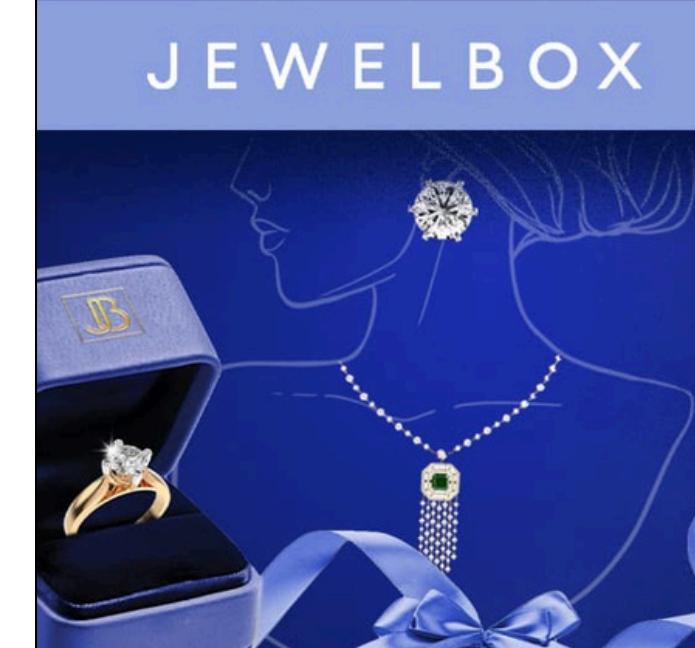
# The Thesis Opportunity: Betting on Gen Z's Asset-Light Aspirational Economy



**FinBox**  
*MicroCredit*  
“SMALL-TICKET CREDIT FOR GEN Z BHARAT”



**LendGrid**  
“CHECKOUT CREDIT APIs FOR ECOMMERCE”



**JEWELBOX**  
*Jewelbox*  
“LUXURY MEETS AFFORDABILITY WITH LAB-GROWN DIAMONDS”



**VRAI**  
*India*  
“CERTIFIED LAB-GROWN DIAMONDS, TRANSPARENCY-FIRST”



**rentickle**  
*...*  
*Smart Gadget & Furniture Rentals for Urban Youth”*

Startup	Category	India / Global Market Size	CAGR	What It Does	Why It Fits	Competitive Edge	Stage	Funding Ask	Why Now	Exit Strategy
FinBox MicroCredit	Credit	₹1.6 trn → ₹5 trn by 2028 (\$18–54b)	~35–40% CAGR	Small-ticket credit to Gen Z in Tier 2/3 India	Aspirational credit access for underbanked youth	Deep credit stack integration, underwriting APIs	MVP Live, \$600k raised	Seeking +\$400k	Surge in digital lending, RBI-compliant embedded finance gaining steam	Secondary sale to NBFC/fintech unicorn or follow-on VC rounds
LendGrid (US/IN)	Cross-border FinTech	Part of large India + US digital lending markets, expanding rapidly	High double-digit % CAGR	Embedded APIs for NRI/expat credit & EMI access	Unlocks EMI-financing for cross-border lifestyle purchases	US-IN corridor specialist, scalable B2B infra	Pilot Live	\$400k Allocation	Rising NRI wealth flows + RBI easing cross-border financial infra	Strategic exit to cross-border payments/lending majors (e.g. NIUM, Wise)
VRAI	Lab-Grown Jewelry	USD 0.3b → USD 8.3b by 2032 (India); Global \$29.7b → \$97.9b by 2034	~14% CAGR	High-end, certified lab-grown diamonds (US & IN markets)	Marries sustainability + transparency for modern luxury buyers	Premium positioning, US-quality design + traceable sourcing	Pre-Seed, traction visible	\$250k–\$400k	Boom in LGD demand globally + rising Indian sustainability interest	Exit via roll-up by premium D2C players or PE acquisition in 3–5 yrs
Jewelbox	Affordable Fine Jewelry	USD 0.3b → USD 8.3b by 2032 (India); Global \$29.7b → \$97.9b by 2034	~14% CAGR	Affordable, aspirational LGD jewelry for India	Serves urban millennials wanting ethical luxury	D2C positioning + digital-first omnichannel strategy	Beta Live	\$250k–\$500k	Middle-class luxury demand + D2C jewelry startups scaling fast	Secondary sale to lifestyle aggregators or D2C acquirer (Mensa, Honasa)
Rentickle	Rentals – Furniture/Gadgets	USD 213m → USD 534m by 2030; Global ~USD 83b → \$127b by 2029	India: 17%, Global: 11.4%	Subscription rentals for home appliances, furniture, baby gear	Asset-light lifestyle choice for young, mobile Indians	Multi-category with reverse logistics strength	Operational in top cities	\$300k–\$600k	Gen Z urban migration + rental culture expanding post-COVID	Exit via M&A with larger e-commerce /furniture platforms (e.g., Amazon India, Pepperfry)

"Together, these startups represent the rise of India's 'New Value Stack': where affordability, access, and ethics converge to serve 400M+ underbanked and aspirational consumers."

# Why Me

I don't approach this as a typical candidate looking to tick boxes. I operate with the mindset of a founder — someone who's already spent time decoding consumer behavior, mapping financial flows, and crafting thesis-driven strategies backed by real models. At this stage, I bring more than just potential; I bring early proof of insight, execution, and the ability to connect dots across functions — from research and financial modeling to product intuition and market positioning. I understand the pressure of early-stage environments and thrive in ambiguity. Whether it's identifying market whitespace, making sense of disjointed user data, or building valuation narratives investors respect — I bring speed, structure, and a deep hunger to add value where it matters. You're not just getting a contributor — you're getting someone with the urgency of a builder and the discipline of an operator. That's what I offer, and that's why I fit.



# Thank you!

*Manan Singh*

Investment Banker In-Making



+91-9318417902



<https://www.linkedin.com/in/ms01/>



<https://github.com/MananSingh01?tab=repositories>