

# Investment profile of higher income groups

Almost 1 million earning Indians have annual incomes of Rs10 lakh or more. Of this, half are under the age of 40. The majority is into business, or earning salaries, mostly with the private sector. With an average income source per earner of 2.4—which means that the average member of this group earns income from multiple sources—they are also big buyers of life insurance, with 90% of them having at least some cover. Close to 20% of them dabble in the equity market to the tune of Rs4 lakh each on average, but nearly twice that number have demat accounts, pointing to potential growth in stock market investments.

Mint started presenting the findings of the IIMS Dataworks study on 16 July and will run this series till the end of August. To see previous articles in the series go to:

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**Where high earners come from**

