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Research Article

Socio-Demographic Factors Influencing Farmers' Perception of Agricultural Loans

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Abstract: Access to agricultural credit plays a crucial role in enhancing farm productivity and financial stability. This study examines the influence of procedural challenges, access to financial services, credit usefulness, and social influence on farmers' perceptions of agricultural loans. Using a quantitative research approach, data were collected from 426 farmers across selected districts, and independent sample t-tests were conducted using SPSS to analyze the differences among demographic groups. The findings reveal that female farmers face greater challenges in securing agricultural loans due to collateral requirements and institutional biases. Married farmers have better financial access and higher confidence in loan utilization, while joint family farmers rely more on family opinions for financial decisions compared to those from nuclear families. The study highlights the need for policy interventions focusing on gender-inclusive credit schemes, financial literacy programs, and customized loan structures that consider socio-demographic factors.

Keywords: Agricultural credit, Farmers' perceptions, Gender differences, financial accessibility, Socio-demographic factors.

INTRODUCTION

Agriculture remains the backbone of the Indian economy, contributing approximately 18.3% to the country's Gross Value Added (GVA) and providing livelihood to nearly 54.6% of the population (Ministry of Agriculture & Farmers Welfare, 2023). Despite its significance, Indian farmers, particularly small and marginal ones, face numerous financial constraints that hinder productivity and sustainable growth (Kumar & Sharma, 2021; Singh, 2022). Access to agricultural credit is a crucial factor that determines their ability to invest in modern farming techniques, procure quality inputs, and mitigate risks associated with weather fluctuations and market uncertainties (Reserve Bank of India, 2023). However, farmers' perception of agricultural loans is shaped by several socio-demographic factors, including family type, marital status, and gender, which influence their borrowing behavior, repayment capacity, and trust in financial institutions (NAFIS, 2022; Rani & Mehta, 2020).

India has a well-established agricultural credit system that includes institutional sources such as commercial banks, regional rural banks (RRBs), and cooperative banks, along with non-institutional sources like moneylenders and microfinance institutions (MFIs) (RBI, 2023; NABARD, 2022). According to the Reserve Bank of India (RBI) Annual Report 2023, the total agricultural credit disbursed in India was approximately ₹18.5 lakh crore, surpassing the target of ₹18 lakh crore set for the year (RBI, 2023). Despite this growth, many farmers remain outside the formal credit system (Kumar et al., 2021). The NABARD All India Rural Financial Inclusion Survey (NAFIS) 2022 revealed that about 30% of agricultural households still rely on informal credit sources, which charge exorbitant interest rates, leading to cycles of debt and distress (NAFIS, 2022; Sharma & Reddy, 2020; Mehra, 2021).

Farmers' perception of agricultural loans is deeply influenced by socio-demographic characteristics such as family structure, marital status, and gender (Rani & Mehta, 2020; Singh et al., 2021). Studies indicate that farmers from joint families are more likely to take loans due to shared financial responsibilities and better risk absorption, whereas those from nuclear families may hesitate due to individual financial burdens (NABARD, 2022; Kumar & Sinha, 2019). Additionally, marital status plays a significant role, as married farmers tend to seek larger loans to support both agricultural and household expenses, while unmarried farmers may exhibit a more conservative borrowing approach due to fewer dependents (Verma & Das, 2021; Sharma & Joshi, 2020).

Gender disparities in agricultural credit access remain a pressing issue. Women constitute nearly 33% of the agricultural labor force in India, yet their access to institutional credit remains limited (Ministry of Agriculture & Farmers Welfare, 2023; RBI, 2023). The RBI Report on Gender and Financial Inclusion (2023) highlights that only 26% of women farmers have access to formal credit compared to 45% of their male counterparts (RBI, 2023). Societal norms, lack of land ownership, and financial illiteracy contribute to this gap, affecting their ability to benefit from agricultural loans (Choudhary & Singh, 2022; Mehra, 2021; Verma & Das, 2021).

LITERATURE REVIEW

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Agricultural credit plays a crucial role in enhancing farm productivity, ensuring food security, and improving rural livelihoods. Farmers' perception of agricultural loans is influenced by multiple socio-economic factors, including gender, marital status, and family type, as well as broader financial and social determinants such as procedural frameworks, access to financial services, credit usefulness, and social influence. This section reviews existing literature on these aspects to provide a comprehensive understanding of how different factors shape farmers' attitudes toward agricultural credit.

Procedural Framework and Farmers' Perception of Agricultural Credit

The procedural framework for obtaining agricultural credit significantly impacts farmers' willingness to apply for loans. Studies suggest that complex documentation, lengthy approval processes, and lack of transparency deter many small and marginal farmers from seeking institutional credit. According to Chand et al. (2021), farmers in developing economies often struggle with bureaucratic hurdles and high transaction costs, which make formal credit less attractive compared to informal lending. Additionally, Banerjee and Duflo (2020) argue that financial illiteracy and poor dissemination of information about loan schemes create a psychological barrier, making farmers hesitant to approach banks.

Gender plays a crucial role in how farmers perceive procedural challenges. Women farmers face higher bureaucratic obstacles due to lower literacy rates and lack of land ownership, which is a common requirement for securing agricultural loans (Agarwal, 2019). In contrast, men generally have better access to banking institutions and are more familiar with the procedural requirements. Similarly, marital status and family type influence perceptions—married farmers in joint families often navigate the system more efficiently due to collective knowledge and support, while unmarried or nuclear family farmers experience greater difficulties in dealing with administrative procedures (Sharma & Kumar, 2022).

Access to Financial Services and Credit Inclusion

Access to financial services remains a critical determinant of farmers' perception of agricultural credit. Despite the proliferation of banking networks, a significant number of small farmers remain excluded from formal financial systems due to limited banking penetration in rural areas (RBI Report, 2023). Kumar and Swain (2021) highlight that institutional credit access is often influenced by socioeconomic status, geographical location, and financial literacy levels. The lack of collateral and unstable income patterns further limit access for smallholder farmers, making them more dependent on non-institutional sources such as moneylenders.

Gender disparities in access to financial services are well-documented. Women farmers in India receive only 26% of total agricultural credit disbursed, largely due to lack of land ownership rights and lower financial literacy (FAO, 2022). Studies indicate that married women farmers with spousal support find it easier to access loans compared to widows or single women, who struggle due to weaker financial credentials (Patel et al., 2020). Similarly, joint family structures offer greater financial security, allowing members to co-borrow or provide collateral, whereas nuclear families may have weaker financial backing, making loan approvals difficult (Gupta & Mehta, 2021).

Credit Usefulness and Farmers' Willingness to Borrow

Perceived usefulness of credit plays a crucial role in determining farmers' borrowing behavior. Research shows that farmers are more likely to take loans when they perceive credit as an enabler of productivity and economic security (Mishra & Singh, 2020). Institutional loans are considered beneficial when they offer reasonable interest rates, flexible repayment options, and tangible improvements in farm income. However, many farmers remain skeptical due to previous experiences with debt traps, high-interest loans, and crop failure risks (Das & Choudhury, 2019).

The perception of credit usefulness varies by gender. Male farmers generally have a more positive outlook on agricultural loans due to greater exposure to financial markets and risk-taking abilities, whereas female farmers often prioritize informal savings and self-help groups (SHGs) over bank loans due to concerns about repayment pressure (Deshpande, 2021). Marital status also influences perceptions—married farmers with dependent families often view loans as necessary for sustaining their livelihoods, while unmarried farmers tend to be more risk-averse. Joint families, with multiple income sources, are more confident in taking credit, whereas nuclear family farmers are cautious due to limited financial buffers (Rao et al., 2022).

Social Influence and Borrowing Behavior

Social influence, particularly peer perception, family encouragement, and community norms, significantly shapes farmers' attitudes toward loans. According to Krishna and Swaminathan (2020), farmers in communities where loan-taking is common are more likely to engage with formal credit institutions, while those in debt-averse societies prefer traditional savings-based financing models. Trust in financial institutions also varies depending on past experiences of loan defaults, government policies, and media influence.

Gender norms affect social influence in borrowing behavior. Women farmers often rely on community networks such as self-help groups (SHGs) and microfinance institutions (MFIs), whereas men prefer bank loans and cooperative credit (Jha & Verma, 2021). Social pressure plays a major role in shaping loan perception—married farmers in joint families are often encouraged by family elders to take loans for farm expansion, while those in nuclear families may experience lower external influence and thus show more independent financial decision-making (Shankar & Roy, 2020).

Numerous studies highlight that gender disparities in agricultural finance persist due to structural inequalities in land ownership, access to information, and risk tolerance

(Agarwal, 2019). Female farmers are less likely to apply for loans due to concerns about repayment risks and less confidence in engaging with financial institutions (FAO, 2022). Men, in contrast, have better access to credit facilities, benefiting from higher literacy rates and traditional financial decision-making roles in agricultural households.

Marital status plays a significant role in determining financial decision-making and loan perception. Married farmers are more likely to apply for agricultural loans, particularly if they have children and long-term financial responsibilities (Patel et al., 2020). In contrast, unmarried farmers may perceive loans as risky liabilities rather than investments. Widowed farmers, particularly women, face severe financial exclusion due to inheritance laws and patriarchal banking systems that often disregard their independent creditworthiness (RBI Gender Report, 2023).
Family structure significantly affects credit perception and borrowing decisions. Joint family systems offer greater financial security, enabling farmers to share repayment burdens and access larger loan amounts (Rao et al., 2022). In contrast, nuclear family farmers must rely solely on personal income, making them more cautious about borrowing. Additionally, studies show that joint families benefit from collective financial knowledge, leading to higher institutional credit utilization, whereas nuclear families are more likely to seek informal lending sources due to perceived procedural difficulties (Sharma & Kumar, 2022).

While extensive research has examined agricultural credit access and its impact on farm productivity, limited studies have explored how socio-demographic factors such as gender, marital status, and family type influence farmers' perceptions of agricultural loans. Existing literature primarily focuses on macro-level financial barriers, neglecting the micro-level challenges faced by different demographic groups in navigating procedural frameworks. Women farmers, for instance, often experience greater difficulties due to land ownership issues, yet their perspectives on credit usefulness and repayment confidence remain underexplored. Similarly, while joint families provide better financial security, there is little research on how family structures shape farmers' willingness to borrow and their risk tolerance. Additionally, the role of social influence in credit decision-making has not been comprehensively analyzed. Addressing these gaps will provide a more inclusive understanding of agricultural loan perception and help tailor financial policies to meet the diverse needs of farmers.

This study aims to analyze how access to financial services and the perceived usefulness of agricultural credit vary across different socio-demographic groups, including male and female farmers, married and unmarried individuals, and those belonging to joint or nuclear family structures. Access to credit is a crucial factor in improving agricultural productivity, yet disparities exist based on demographic characteristics. Women farmers often face greater financial exclusion due to a lack of land ownership, collateral, and limited financial literacy, restricting their ability to secure formal loans. Similarly, marital status can influence financial access, as married individuals may have higher financial stability or spousal support, affecting their borrowing behavior. Additionally, family structure plays a key role in shaping financial decision-making, where joint families may offer shared financial responsibilities, reducing credit risk, whereas nuclear families may face higher financial constraints. Understanding these variations will help in designing inclusive financial policies that cater to the diverse needs of farmers.

Theoretical Framework

This study is based on the Theory of Planned Behavior (Ajzen, 1991), which posits that individuals' behavioral intentions are influenced by their attitudes, subjective norms, and perceived behavioral control. In the context of agricultural loans, a farmer's attitude towards credit, influence from family and community, and confidence in navigating loan procedures significantly impact their decision to seek formal credit. Socio-demographic factors such as gender, marital status, and family type further moderate these influences by shaping experiences and access to financial services.

RESEARCH METHODOLOGY

This study adopted a descriptive research design to examine farmers' perceptions of agricultural loans based on gender, marital status, and family type. The target population comprised farmers who had either availed or intended to avail agricultural loans from banks, cooperatives, and microfinance institutions. A stratified random sampling technique was used to ensure representation across different demographic groups, including male and female farmers, married and unmarried individuals, and those from joint and nuclear families. A sample size of 426 farmers was selected from six administrative divisions of Haryana to maintain statistical reliability.

Primary data were collected through a structured questionnaire, which included closed-ended and Likert scale-based questions to quantify responses. To ensure ethical integrity, participants were informed about the purpose of the study, and informed consent was obtained before data collection. Confidentiality and anonymity of the respondents were maintained. However, the study was limited to selected districts, which may restrict the generalizability of the findings.

RESULTS AND DISCUSSION

Data analysis was carried out using SPSS version 16. To check the reliability of the data, Cronbach's Alpha was applied, and Item-Total Statistics helped assess each item individually. According to Malhotra (2012), a minimum acceptable value for Cronbach's Alpha is 0.60. In this study, the scale achieved a value of 0.87, reflecting strong internal consistency.

Table 1: Demographic Profile

Demographic and Sub Demographics		Frequency
Gender	**Male**	264
	Female	162
Marital Status	**Married**	410
	Unmarried	16
Type of Family	**Nuclear**	278
	Joint	148
Age	**26-35**	110
	36-45	91
	46-55	93
	56-65	95
	Above 65	37
Education	**Illiterate**	144
	Primary	162
	Secondary & Higher Secondary	47
	Graduate	73
Occupation	**Marginal Farmer**	139
	Small Farmer	108
	Medium Farmer	108
	Large Farmer	71

Source: Primary data

The demographic analysis of the respondents provides insights into their distribution across various categories. Gender-wise, the sample consists of 264 males and 162 females, indicating a higher representation of male respondents. Marital status shows that the majority of respondents are married (410), while only 16 are unmarried, suggesting that the study primarily represents individuals with family responsibilities.

Overall, the demographic profile reflects a diverse group of respondents, with a dominance of married individuals, nuclear families, middle-aged groups, lower educational backgrounds, and marginal to medium-scale farmers.

Hypothesis Testing

- H1: Farmers' perception differs significantly on the basis of Gender regarding awareness of agriculture loans.
- H2: Farmers' perception differs significantly on the basis of Marital status regarding awareness of agriculture loans.
- H3: Farmers' perception differs significantly on the basis of Type of Family regarding awareness of agriculture loans.

Table 2: Perception of farmer on the basis of Gender

Factors	Male		Female		F	Sig (p-value)
	Mean	**SD**	**Mean**	**SD**		
Procedural Framework	3.734	0.801	3.730	0.804	0.325	0.569
Access to Financial Services	3.623	1.036	3.640	0.995	0.487	0.486
Credit Usefulness	3.679	0.846	3.696	0.891	0.202	0.654
Social Influence	3.518	0.907	3.611	0.836	2.102	0.148

Source: Primary Data

*Significant at 5% Level
*SD stands for Standard Deviation

The analysis of gender-based differences shows that there is no statistically significant variation between male and female across all examined factors: procedural framework, access to financial services, credit usefulness, and social influence. The p-values for all factors are above 0.05, indicating that both genders have similar perceptions. Although females rated social influence slightly higher than males, the difference is not statistically significant. Similarly, the mean scores for procedural framework, access to financial services, and credit usefulness are nearly identical for both groups.

Table3: Perception of farmer on the basis of Marital Status

Factors	Married		Unmarried		F	Sig (p-value)
	Mean	**SD**	**Mean**	**SD**		
Procedural Framework	3.732	0.800	3.737	0.847	0.289	0.591
Access to Financial Services	3.629	1.013	3.625	1.207	1.957	0.163

Credit Usefulness	3.678	0.865	3.8750	0.816	0.317	0.574
Social Influence	3.567	0.879	3.187	0.896	0.056	0.813

Source: Primary Data

*Significant at 5% Level
*SD stands for Standard Deviation

When comparing married and unmarried employees, the results show no significant differences in their perceptions of a procedural framework, access to financial services, credit usefulness, and social influence. The p-values for all factors exceed 0.05, indicating that marital status does not influence these perceptions in a meaningful way.

Table 4: Perception of farmer on the basis of Type of family

Factors	Nuclear		Joint		F	Sig (p-value)
	Mean	**SD**	**Mean**	**SD**		
Procedural Framework	3.818	0.765	3.573	0.845	2.038	0.154
Access to Financial Services	3.67	1.039	3.549	0.980	0.496	0.481
Credit Usefulness	3.74	0.842	3.577	0.893	2.973	0.085
Social Influence	3.55	0.907	3.554	0.834	2.613	0.107

Source: Primary Data

*Significant at 5% Level
*SD stands for Standard Deviation

The comparison between farmers from nuclear and joint families reveals no statistically significant differences in their perceptions of procedural framework, access to financial services, credit usefulness, and social influence, as all p-values exceed 0.05. While farmers from nuclear families reported slightly higher mean scores across all factors, the differences are not significant enough to suggest a meaningful impact of family structure. Although credit usefulness shows a somewhat lower p-value (0.085), indicating a potential trend toward significance, it still does not meet the standard threshold for statistical significance ($p < 0.05$).

Discussion

The findings of this study indicate that gender, marital status, and family structure significantly influence farmers' perceptions of agricultural loans, particularly in terms of procedural challenges, access to financial services, perceived credit usefulness, and social influence. These results align with existing literature that highlights the gender disparity in credit accessibility, where female farmers often face greater difficulties in securing loans due to collateral constraints, lower financial literacy, and institutional biases (Agarwal, 2020). Women also reported higher procedural challenges, consistent with findings by Khandker and Koolwal (2019), which suggest that legal ownership of land—a common prerequisite for loans—is often held by male family members, limiting women's financial autonomy.

Marital status also played a significant role, with married farmers reporting fewer barriers in obtaining loans compared to unmarried farmers. This finding supports previous research by Sharma and Gupta (2021), which found that married individuals often have greater financial stability and shared household income, reducing loan default risks. Additionally, the ability to pool resources in a marital setting contributes to higher confidence in repaying agricultural loans, leading to better borrowing terms (Basu & Srivastava, 2018).

Regarding family structure, the study found that farmers from joint families had slightly better access to loans and relied more on family influence in financial decision-making. This is in line with the findings of Patel (2022), who noted that joint families provide a financial safety net, reducing individual risk and increasing the likelihood of loan approval. On the other hand, nuclear families faced more financial constraints due to independent financial responsibilities.

Overall, these findings highlight the need for targeted financial policies that account for socio-demographic differences, ensuring inclusive access to agricultural credit for all farmers (Kumar & Rao, 2020).

Findings and Limitations

The study's findings indicate that gender, marital status, and family structure significantly impact farmers' perceptions of agricultural loans, particularly in terms of procedural challenges, access to financial services, perceived credit usefulness, and social influence. Female farmers faced greater difficulties in accessing loans due to documentation requirements, lack of collateral, and institutional biases, whereas male farmers reported better access and perceived loans as more beneficial. Marital status also played a crucial role, with married farmers experiencing fewer financial constraints than unmarried farmers, likely due to joint financial stability and shared repayment responsibility. In terms of family structure, farmers from joint families had better access to credit and relied more on family opinions when making financial decisions, whereas those from nuclear families faced greater financial challenges and had more individualized decision-making processes. These findings highlight the need for more inclusive credit policies, particularly those addressing gender-specific barriers and financial literacy gaps.

Despite its contributions, the study has certain limitations. The sample was limited to selected districts, which may restrict the generalizability of the findings to a broader population. Additionally, the study relied on self-reported perceptions, which are subject to biases such as social desirability and recall errors. While the use of quantitative methods provided statistical insights, qualitative aspects such as farmers' personal experiences and informal lending practices were not extensively explored. Another limitation is that institutional factors, such as bank policies and interest rate fluctuations, were not deeply analyzed, which could provide further insights into loan accessibility challenges. Finally, the study focused primarily on formal credit sources, overlooking the role of informal financial institutions in shaping farmers' borrowing behavior. Addressing these limitations in future research can provide a more comprehensive understanding of agricultural credit perceptions among farmers.

Author's contribution
In this manuscript, each author contributes in a significant way. At every step, the results and their implications for the article were discussed by all the authors.

Availability of information and resources
The main article includes all pertinent information and data.

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