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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – February 2011

Data on sectoral deployment of credit collected on a monthly basis from select 47 scheduled commercial banks accounting for about 95 per cent of the total non-food credit deployed by all scheduled commercial banks for the month of February 2011 are set out in [Statements I](#) and [II](#). These data are also available in the Real-Time Handbook of Statistics on the Indian Economy (<http://dbie.rbi.org.in>).

Highlights of the data are given below:

- ❖ On a year-on-year (y-o-y) basis, non-food gross bank credit grew by 22.8 per cent in February 2011 as compared with 15.9 per cent in the corresponding period of last year. During the current financial year (up to February 2011), non-food gross bank credit growth was 16.8 per cent as compared with 11.1 per cent during the corresponding period of previous year.
- ❖ All major sectors, except agriculture, recorded accelerated credit growth in February 2011, both on a y-o-y and financial year basis.
- ❖ Credit to agriculture on a y-o-y basis grew at a lower rate of 18.3 per cent in February 2011 as compared with 24.4 per cent in the previous year. During the financial year up to February 2011, credit to agriculture grew by 5.3 per cent as compared with 9.4 per cent during the corresponding period of previous year.
- ❖ Credit to industry grew by 26.5 per cent (y-o-y) in February 2011 as compared with an increase of 20.1 per cent in the previous year, led by infrastructure, metals, engineering, food processing, rubber, plastic and their products and cement and cement products. On a financial year basis (up to February 2011), credit growth to industry was 20.4 per cent as compared with 18.4 per cent during the corresponding period of the previous year.
- ❖ Credit to the services sector grew by 24.2 per cent (y-o-y) in February 2011 as compared with 15.4 per cent in the previous year. On a financial year basis, it grew by 18.3 per cent as compared with an increase of 7.1 per cent during the corresponding period of the previous year.
- ❖ Credit growth to NBFCs at 46.4 per cent on a y-o-y basis in February 2011 was significantly higher than the growth of 19.8 per cent during the corresponding period of the previous year. On a financial year basis, credit to NBFCs increased by 39.9 per cent as compared with 9.7 per cent during the corresponding period of previous year.

- ❖ Credit offtake by the commercial real estate (CRE) sector at 17.8 per cent on a y-o-y basis in February 2011 was higher than the growth of 0.9 per cent during the corresponding period of the previous year. On a financial year basis, credit to the CRE sector grew by 17.1 per cent as against a decline of 0.9 per cent during the corresponding period of previous year.
- ❖ On a y-o-y basis, personal loans grew by 16.2 per cent in February 2011 substantially higher than the growth of 4.1 per cent during the corresponding period of the previous year, with most of its components such as housing, advances against fixed deposits, vehicle loans and education exhibiting accelerated growth. On a financial year basis, growth in personal loans accelerated to 14.8 per cent from 2.8 per cent during the corresponding period of previous year.

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