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RESERVE BANK OF INDIA

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 ई-मेल/email : helpdoc@rbi.org.in


संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस. मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, S.B.S. Marg, Fort, Mumbai - 400 001

फोन/Phone: 022 - 2266 0502

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Sectoral Deployment of Bank Credit – September 2022

Data on sectoral deployment of bank credit for the month of September 2022¹ collected from 40 select scheduled commercial banks, accounting for about 93 per cent of the total non-food credit deployed by all scheduled commercial banks, are set out in [Statements I and II](#).

On a year-on-year (y-o-y) basis, non-food bank credit² registered a growth of 16.9 per cent in September 2022 as compared with 6.8 per cent a year ago.

Highlights of the sectoral deployment of bank credit are given below:

- Credit to agriculture and allied activities continued to perform well, registering an accelerated growth of 13.4 per cent (y-o-y) in September 2022 as compared with 10.6 per cent in September 2021.
- Credit to industry rose by 12.6 per cent in September 2022 as compared with 1.7 per cent in September 2021. Size-wise, credit to large industry accelerated to 7.9 per cent against a contraction of 2.1 per cent a year ago. Medium industries recorded credit growth of 36.2 per cent in September 2022 as compared with 37.1 per cent last year, while credit to micro and small industries rose by 27.1 per cent (13.1 per cent a year ago).
- Within industry, credit growth to 'all engineering', 'basic metal & metal products', 'beverage & tobacco', 'cement & cement products', 'chemicals & chemical products', 'construction', 'food processing', 'glass & glassware', 'infrastructure', 'leather & leather products', 'petroleum, coal products & nuclear fuels', 'rubber, plastic & their products', 'vehicles, vehicle parts & transport equipment', and 'wood & wood products' accelerated in September 2022 as compared with the corresponding month of the previous year. However, credit growth to 'gems & jewellery', 'mining and quarrying', 'paper & paper products' and 'textiles' decelerated.
- Credit growth to services sector accelerated to 20.0 per cent in September 2022 from 1.2 per cent a year ago, primarily driven by improved credit offtake to 'NBFCs' and 'trade' sectors.
- Personal loans segment grew by 19.6 per cent in September 2022 (13.2 per cent a year ago), largely driven by 'housing' and 'vehicle loans' segments.

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Rupambara
 Director (Communications)

¹ Data pertain to the last reporting Friday of the month.

² Non-food credit data are based on Section-42 return for the last reporting Friday of the month, which covers all scheduled commercial banks (SCBs).