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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – September 2021

Data on sectoral deployment of bank credit collected from select 33 scheduled commercial banks, accounting for about 90 per cent of the total non-food credit deployed by all scheduled commercial banks, for the month of September 2021, are set out in [Statements I and II](#).

On a year-on-year (y-o-y) basis, non-food bank credit¹ growth accelerated to 6.8 per cent in September 2021 as compared to 5.1 per cent in September 2020.

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

- Credit to agriculture and allied activities registered a higher growth of 9.9 per cent in September 2021 as compared to 6.2 per cent in September 2020.
- Credit growth to industry picked up to 2.5 per cent in September 2021 from 0.4 per cent in September 2020. Size-wise, credit to medium industries registered a robust growth of 49.0 per cent in September 2021 as compared to 17.5 per cent last year. Credit to micro and small industries accelerated to 9.7 per cent in September 2021 from a contraction of 0.1 per cent a year ago. Credit to large industries continued to contract at 1.0 per cent in September 2021 as compared to a contraction of 0.2 per cent a year ago.
- Within industry, credit growth to 'all engineering', 'chemicals & chemical products', 'food processing', 'gems & jewellery', 'infrastructure', 'mining & quarrying', 'petroleum coal products & nuclear fuels', 'rubber, plastic & their products', 'textiles' and 'wood and wood products' accelerated in September 2021 as compared to the corresponding month of the previous year. However, credit growth to 'beverage & tobacco', 'basic metal & metal products', 'cement & cement products', 'construction', 'glass & glassware', 'leather & leather products', 'paper and paper products' and 'vehicles, vehicles parts & transport equipment' decelerated/contracted.
- Credit growth to the services sector decelerated to 0.8 per cent in September 2021 from 9.2 per cent in September 2020, mainly due to contraction/deceleration in credit growth to NBFCs, trade and commercial real estate.
- Personal loans registered an accelerated growth of 12.1 per cent in September 2021 as compared to 8.4 per cent a year ago, primarily due to faster credit growth in housing, vehicle loans, and loans against gold jewellery.