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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – February 2021¹

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 February 2021, are set out in [Statements I and II](#).

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

- On a year-on-year (y-o-y) basis, non-food bank credit growth stood at 6.5 per cent in February 2021 as compared to 7.3 per cent in February 2020.
- Continuing its uptrend, credit growth to agriculture and allied activities accelerated to 10.2 per cent in February 2021 from 5.8 per cent in February 2020.
- Credit to industry contracted marginally by 0.2 per cent in February 2021 as compared to 0.7 per cent growth in February 2020 mainly due to contraction in credit to large industries by 1.5 per cent (0.7 per cent growth in February 2020). Credit to medium industries registered a robust growth of 21.0 per cent in February 2021 as compared to 3.9 per cent a year ago and credit to micro & small industries registered a growth of 1.5 per cent in February 2021 as compared to a contraction of 0.4 per cent a year ago.
- Within industry, credit to 'food processing', 'beverages and tobacco', 'mining and quarrying', 'textiles', 'gems and jewellery', 'paper and paper products', 'glass and glassware' and 'vehicles, vehicles parts and transport equipment' registered accelerated growth in February 2021 as compared to the growth in the corresponding month of the previous year. However, credit growth to 'petroleum, coal products and nuclear fuels', 'cement and cement products', 'all engineering', 'chemicals and chemicals products', 'rubber, plastic and their products', 'basic metal and metal products', 'construction' and 'infrastructure' decelerated/contracted.
- Credit growth to the services sector accelerated to 9.3 per cent in February 2021 from 6.9 per cent in February 2020 mainly due to good performance of credit to transport operators and trade.
- The slowdown in growth of personal loans continued, as it decelerated to 9.6 per cent in February 2021 from 17.0 per cent a year ago.

¹ With effect from January 2021, sectoral bank credit data are based on revised format due to which values and growth rates of some of the existing components published earlier have undergone some changes.