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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – March 2022

Data on sectoral deployment of bank credit collected from select 40 scheduled commercial banks, accounting for about 94 per cent of the total non-food credit deployed by all scheduled commercial banks, for the month of March 2022, are set out in [Statements I and II](#).

On a year-on-year (y-o-y) basis, non-food bank credit¹ registered a growth of 9.7 per cent in March 2022 as compared to 4.5 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 growth of 9.9 per cent in March 2022 as compared to 10.5 per cent in March 2021.
- Credit growth to industry picked up to 7.1 per cent in March 2022 from a contraction of 0.4 per cent in March 2021. Size-wise, credit to medium industries registered a robust growth of 71.4 per cent in March 2022 as compared to 34.5 per cent last year. Credit growth to micro and small industries accelerated to 21.5 per cent from 3.9 per cent and credit to large industries recorded a marginal growth of 0.9 per cent against a contraction of 2.5 per cent during the same period last year.
- Within industry, credit growth to 'all engineering', 'beverage & tobacco', 'chemicals & chemical products', 'construction', 'food processing', 'infrastructure', 'leather & leather products', 'mining and quarrying', 'petroleum, coal products & nuclear fuels', 'rubber plastic & their products', 'textiles' and 'vehicles, vehicle parts & transport equipment' accelerated in March 2022 as compared to the corresponding month of the previous year. However, credit growth to 'basic metal & metal products', 'cement & cement products', 'glass & glassware', 'gems & jewellery', 'paper & paper products' and 'wood & wood products' decelerated/contracted.
- Credit growth to services sector accelerated to 8.9 per cent in March 2022 as compared to 3.0 per cent a year ago, mainly due to significant improvement in credit growth to NBFCs and robust credit offtake in 'trade' and 'transport operators'.
- Personal loans segment continued to expand at a robust rate and grew by 12.4 per cent in March 2022 from 10.7 per cent in March 2021.

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Rupambara
 Director (Communications)

¹ Non-food credit data are based on Section - 42 return, which covers all scheduled commercial banks (SCBs).