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## Sectoral Deployment of Bank Credit – October 2024

Data on sectoral deployment of bank credit for the month of October 2024<sup>1</sup> collected from 41 select scheduled commercial banks, accounting for about 95 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 credit<sup>2</sup> in October 2024<sup>3</sup> grew at 12.8 per cent, as compared to 15.5 per cent a year ago.

**Highlights of the sectoral deployment of bank credit<sup>3</sup> are given below:**

- Credit to agriculture and allied activities registered a growth of 15.5 per cent (y-o-y) in October 2024, compared with 17.4 per cent seen in the same month of last year.
- Credit growth to industry was at 8.0 per cent (y-o-y) in October 2024 compared with 4.8 per cent a year ago. Among major industries, credit to 'chemicals and chemical products', 'petroleum, coal products and nuclear fuels', and 'all engineering' recorded a higher growth in October 2024 as compared to their respective growth rates a year ago.
- Credit growth to services sector was at 14.1 per cent (y-o-y) in October 2024 (20.4 per cent a year ago), primarily due to lower growth in credit to 'non-banking financial companies' (NBFCs) and trade segment. However, credit growth (y-o-y) to 'commercial real estate' accelerated in October 2024.
- Personal loans growth registered 15.8 per cent (y-o-y) in October 2024 as compared with 18.0 per cent a year ago, largely due to decline in growth in 'other personal loans', 'vehicle loans' and 'credit card outstanding'. However, 'housing' – the largest constituent of this segment – recorded accelerated growth (y-o-y).

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<sup>1</sup> Data pertain to the last reporting Friday of the month.

<sup>2</sup> 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).

<sup>3</sup> Excluding the impact of the merger of a non-bank with a bank.