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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – January 2022

Data on sectoral deployment of bank credit collected from select 39 scheduled commercial banks, accounting for about 92 per cent of the total non-food credit deployed by all scheduled commercial banks, for the month of January 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 8.3 per cent in January 2022 as compared to 5.9 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 10.4 per cent in January 2022 as compared to 8.5 per cent in January 2021.
- Credit growth to industry improved to 6.4 per cent in January 2022 from 0.7 per cent in January 2021. Size-wise, credit to medium industries registered high double-digit growth of 74.7 per cent in January 2022 as compared to 21.8 per cent last year. Credit growth to micro and small industries accelerated to 19.7 per cent from 0.5 per cent and credit to large industries recorded a marginal growth of 0.5 per cent against a contraction of 0.2 per cent during the same period.
- Within industry, credit growth to 'all engineering', 'chemicals & chemical products', 'infrastructure', 'leather & leather products', 'petroleum, coal products & nuclear fuels', 'rubber plastic & their products' and 'gems & jewellery' accelerated in January 2022 as compared to the corresponding month of the previous year. However, credit growth to 'basic metal & metal products', 'beverage and tobacco', 'cement & cement products', 'construction', 'food processing', 'glass & glassware', 'mining & quarrying', 'paper & paper products', 'textile', 'vehicles, vehicles parts & transport equipment', and 'wood & wood products' decelerated/contracted.
- Credit growth to services sector stood at 7.3 per cent in January 2022 as compared to 8.1 per cent a year ago, mainly due to significant improvement in credit growth to 'NBFCs', along with 'transport operators' and 'tourism, hotels and restaurants'.
- Personal loans segment continued to expand at a robust rate and grew by 11.6 per cent in January 2022 from 8.7 per cent a year ago.

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Ajit Prasad
 Director (Communications)

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