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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – February 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 February 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 8.0 per cent in February 2022 as compared to 6.6 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 February 2022 as compared to 8.6 per cent in February 2021.
- Credit growth to industry accelerated to 6.5 per cent in February 2022 from 1.0 per cent in February 2021. Size-wise, credit to medium industries registered high growth of 71.4 per cent in February 2022 as compared to 30.6 per cent last year. Credit growth to micro and small industries accelerated to 19.9 per cent from 3.1 per cent and credit to large industries recorded a marginal growth of 0.5 per cent against a contraction of 0.6 per cent during the same period.
- Within industry, credit growth to 'all engineering', 'chemicals & chemical products', 'food processing', 'infrastructure', 'leather & leather products', 'mining and quarrying', 'petroleum, coal products & nuclear fuels' and 'rubber plastic & their products' accelerated in February 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', 'glass & glassware', 'gems & jewellery', 'paper & paper products', 'textile', 'vehicles, vehicle parts & transport equipment' and 'wood & wood products' decelerated/contracted.
- Credit growth to services sector stood at 5.6 per cent in February 2022 as compared to 8.8 per cent a year ago. Within services, credit growth to NBFCs improved significantly to 14.6 per cent in February 2022 from 7 per cent a year ago.
- Personal loans segment continued to expand at a robust rate and grew by 12.3 per cent in February 2022 from 9.6 per cent in February 2021, driven primarily by housing loans and vehicle loans.

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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).