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Sectoral Deployment of Bank Credit – April 2023

Data on sectoral deployment of bank credit for the month of April 2023¹ collected from 40 select scheduled commercial banks, accounting for about 93 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 credit² registered a growth of 16.1 per cent in April 2023 as compared with 11.4 per cent a year ago.

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

- Credit to agriculture and allied activities improved to 16.7 per cent (y-o-y) in April 2023 from 10.6 per cent a year ago.
- Credit to industry registered a growth of 7.0 per cent (y-o-y) in April 2023 as compared with 8.0 per cent in April 2022. Size-wise, credit to large industry rose by 5.3 per cent as compared with 1.3 per cent a year ago. Credit growth of medium industries was 19.1 per cent as against 53.7 per cent last year. Credit to micro and small industries registered a growth of 9.7 per cent in April 2023 (29.8 per cent a year ago).
- Among major industries, credit growth (y-o-y) to 'basic metal & metal products' and 'petroleum, coal products & nuclear fuels' accelerated in April 2023 as compared with the corresponding month of the previous year. Credit growth to 'chemicals & chemical products', 'food processing', 'infrastructure' and 'textiles' decelerated.
- Credit growth to services sector accelerated to 21.6 per cent (y-o-y) in April 2023 from 11.2 per cent a year ago, primarily due to the improved credit offtake to 'Non-Banking Financial Companies (NBFCs)' and 'trade'.
- Personal loans growth registered a growth of 19.4 per cent (y-o-y) in April 2023 *vis-a-vis* 14.4 per cent a year ago, mainly driven by 'housing loans' and 'vehicle loans'.

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Ajit Prasad
Director (Communications)

¹ Data pertain to the last reporting Friday of the month.

² 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).