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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – March 2021¹

The Data on sectoral deployment of bank credit collected from select 33 scheduled commercial banks, accounting for about 90 per cent of the total non-food credit deployed by all scheduled commercial banks for the month of March 2021, are set out in [Statements I and II](#).

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

- On a year-on-year (y-o-y) basis, non-food bank credit growth stood at 4.9 per cent in March 2021 as compared to 6.7 per cent in March 2020.
- Continuing its uptrend, credit growth to agriculture and allied activities accelerated to 12.3 per cent in March 2021 from 4.2 per cent in March 2020.
- Credit growth to industry decelerated marginally to 0.4 per cent in March 2021 from 0.7 per cent in March 2020. However, credit to medium industries registered a robust growth of 28.8 per cent in March 2021 as compared to a contraction of 0.7 per cent a year ago. Credit growth to micro and small industries decelerated to 0.5 per cent in March 2021 from 1.7 per cent a year ago, while credit to large industries contracted by 0.8 per cent as compared to a growth of 0.6 per cent a year ago.
- Within industry, credit to 'food processing', 'textiles', 'gems & jewellery', 'paper & paper products', 'glass & glassware', 'wood & wood products' and 'leather & leather products' registered accelerated growth in March 2021 as compared to the corresponding month of the previous year. However, credit growth to 'mining & quarrying', 'rubber, plastic & their products', 'vehicle, vehicle parts & transport equipment', 'basic metal & metal products', 'cement & cement products', 'all engineering', 'chemical & chemical products' and 'construction' decelerated/contracted.
- Credit growth to the services sector decelerated to 1.4 per cent in March 2021 from 7.4 per cent in March 2020, mainly due to deceleration in credit growth to NBFCs and contraction in credit to professional services. However, credit to trade segment continued to perform well, registering accelerated growth of 11.8 per cent in March 2021 as compared to 4.6 per cent a year ago.

¹ With effect from January 2021, sectoral bank credit data are based on revised format due to which values and growth rates of some of the existing components published earlier have undergone some changes.

- Slowdown in growth of personal loans continued, as it decelerated to 10.2 per cent in March 2021 from 15.0 per cent a year ago. However, vehicle loans and loans against gold jewellery continued to perform well during the month, registering accelerated growth.

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