


भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

 वेबसाइट : www.rbi.org.in/hindi

 Website : www.rbi.org.in

 ई-मेल/email : helpdoc@rbi.org.in


संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस. मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, S.B.S. Marg, Fort, Mumbai - 400 001

फोन/Phone: 022 - 2266 0502

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Sectoral Deployment of Bank Credit – May 2022

Data on sectoral deployment of bank credit for the month of May 2022 collected from select 40 scheduled commercial banks that account 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 credit¹ registered a growth of 12.6 per cent in May 2022 as compared with 4.9 per cent a year ago.

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

- Credit to agriculture and allied activities grew by 11.8 per cent in May 2022 as compared with 9.4 per cent a year ago.
- Credit growth to industry accelerated to 8.7 per cent in May 2022 from 0.2 per cent in May 2021. Size-wise, credit to medium industries grew by 49.3 per cent in May 2022 as compared with 47.9 per cent last year. Credit growth to micro and small industries continued to perform well, registering accelerated growth of 33.0 per cent from 8.9 per cent, while credit to large industries recorded a growth of 1.9 per cent against a contraction of 3.1 per cent during the same period last year.
- Within industry, credit growth to 'all engineering', 'beverage & tobacco', 'chemicals & chemical products', 'infrastructure', 'mining and quarrying', 'petroleum, coal products & nuclear fuels', 'rubber, plastic & their products' and 'vehicles, vehicle parts & transport equipment' accelerated in May 2022 as compared with the corresponding month of the previous year. However, credit growth to 'basic metal & metal products', 'cement & cement products', 'construction', 'food processing', 'gems & jewellery', 'glass & glassware', 'leather & leather products', 'paper & paper products', 'textiles' and 'wood & wood products' decelerated/contracted.
- Credit to services sector grew by 12.9 per cent in May 2022 as compared with 3.4 per cent a year ago, mainly due to improved offtake by 'NBFCs', 'professional services' and 'transport operators'.
- Personal loans segment maintained its uptrend and grew by 16.4 per cent in May 2022 *vis-a-vis* 12.8 per cent in May 2021, primarily driven by 'housing' and 'vehicle loans' segments.

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