

**भारतीय रिज़र्व बैंक  
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**Sectoral Deployment of Bank Credit – May 2023**

Data on sectoral deployment of bank credit for the month of May 2023<sup>1</sup> 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 credit<sup>2</sup> registered a growth of 15.6 per cent in May 2023 as compared with 12.7 per cent a year ago.

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

- Credit growth to agriculture and allied activities accelerated to 16.0 per cent (y-o-y) in May 2023 from 11.7 per cent a year ago.
- Credit to industry registered a growth of 6.0 per cent (y-o-y) in May 2023 as compared with 8.8 per cent in May 2022. Size-wise, credit growth to large industry was 3.9 per cent (2.1 per cent a year ago). Credit to medium industries grew by 18.9 per cent (42.9 per cent last year) and micro and small industries by 9.5 per cent (32.7 per cent a year ago).
- Among major industries, credit growth (y-o-y) accelerated in May 2023 for 'basic metal & metal products', 'beverage & tobacco', 'construction' and 'textiles' as compared with the corresponding month of the previous year. Credit growth decelerated for 'chemicals & chemical products', 'food processing' and 'infrastructure'.
- Credit growth to services sector accelerated to 21.4 per cent (y-o-y) in May 2023 from 12.7 per cent a year ago, primarily due to the improved credit offtake to 'Non-Banking Financial Companies (NBFCs)' and 'trade'.
- Personal loans expanded by 19.2 per cent (y-o-y) in May 2023 *vis-à-vis* 16.3 per cent a year ago, mainly driven by 'housing' and 'vehicle loans'.

**Press Release: 2023-2024/502****Ajit Prasad**  
Director (Communications)

<sup>1</sup> Data pertain to the last reporting Friday of the month.

<sup>2</sup> 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).