



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, मुंबई-400001

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022- 22660502

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Sectoral Deployment of Bank Credit – October 2020

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 October 2020 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 decelerated to 5.6 per cent in October 2020 from 8.3 per cent in October 2019.
- Credit growth to agriculture and allied activities accelerated to 7.4 per cent in October 2020 from 7.1 per cent in October 2019.
- Credit to industry contracted by 1.7 per cent in October 2020 as compared with 3.4 per cent growth in October 2019 mainly on the back of contraction in credit to large industries by 2.9 per cent in October 2020 (4.2 per cent growth a year ago), though credit to medium industries registered a robust growth of 16.7 per cent in October 2020 (1.2 per cent a year ago).
- Within industry, credit to 'food processing', 'petroleum, coal products & nuclear fuels', 'leather & leather products', 'paper & paper products' and 'vehicles, vehicle parts & transport equipment' registered accelerated growth in October 2020 as compared with the growth in the corresponding month of the previous year. However, credit growth to 'beverage & tobacco', 'rubber plastic & their products', 'chemical & chemical products', 'cement & cement products', 'all engineering', 'gems & jewellery', 'infrastructure' and 'construction' decelerated/contracted.
- Credit growth to the services sector accelerated to 9.5 per cent in October 2020 from 6.5 per cent in October 2019. Within this sector, credit to 'professional services', 'computer software' and 'trade' registered accelerated growth in October 2020 *vis-à-vis* the growth in the corresponding month of the previous year.
- Personal loans registered a decelerated growth of 9.3 per cent in October 2020 as compared with 17.2 per cent growth in October 2019. Within this sector, vehicle loans continued to perform well, registering accelerated growth of 8.4 per cent in October 2020 *vis-a-vis* a growth of 5.0 per cent in October 2019.