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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – July 2021

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 July 2021, are set out in [Statements I and II](#).

On a year-on-year (y-o-y) basis, non-food bank credit¹ growth stood at 6.2 per cent in July 2021 as compared to 6.4 per cent in July 2020.

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

- Credit to agriculture and allied activities continued to perform well, registering an accelerated growth of 12.4 per cent in July 2021 as compared to 5.4 per cent in July 2020.
- Credit growth to industry remained subdued at 1.0 per cent in July 2021 vis-à-vis 0.9 per cent in July 2020. Size-wise, credit to medium industries registered a robust growth of 71.6 per cent in July 2021 as compared to a contraction of 1.8 per cent a year ago. Credit to micro and small industries accelerated to 7.9 per cent in July 2021 as compared to a contraction of 1.8 per cent a year ago, while credit to large industries contracted by 2.9 per cent in July 2021 as compared to a growth of 1.4 per cent a year ago.
- Within industry, credit growth to 'all engineering', 'beverages & tobacco', 'chemicals & chemical products', 'gems & jewellery', 'infrastructure', 'paper & paper products', 'petroleum coal products & nuclear fuels', 'rubber, plastic & their products' and 'textiles' accelerated in July 2021 as compared to the corresponding month of the previous year. However, credit growth to 'basic metal & metal products', 'cement & cement products', 'construction', 'food processing', 'glass & glassware', 'leather & leather products', 'mining & quarrying', 'vehicles, vehicles parts & transport equipment' and 'wood & wood products' decelerated/contracted.
- Credit growth to the services sector slowed to 2.7 per cent in July 2021 from 12.2 per cent in July 2020, mainly due to deceleration in credit growth to 'NBFCs', and 'commercial real estate'.
- Personal loans registered an accelerated growth of 11.2 per cent in July 2021 as compared to 9.0 per cent a year ago, primarily due to higher growth in 'loans against gold jewellery' and 'vehicle loans'.

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Ajit Prasad
Director

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