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RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – July 2022

Data on sectoral deployment of bank credit for the month of July 2022¹ 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 credit² continued to expand, registering 15.1 per cent growth in July 2022 as compared with 5.1 per cent a year ago.

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

- Credit growth to agriculture and allied activities improved to 13.2 per cent in July 2022 from 11.1 per cent a year ago.
- Credit growth to industry accelerated to 10.5 per cent in July 2022 from 0.4 per cent in July 2021. Size-wise, credit to large industry grew by 5.2 per cent against a contraction of 3.8 per cent a year ago. Medium industries recorded credit growth of 36.8 per cent in July 2022 as compared with 59.0 per cent last year, while credit growth to micro and small industries accelerated to 28.3 per cent from 10.5 per cent during the same period.
- Within industry, credit growth to 'all engineering', 'basic metal & metal products', 'cement & cement products', 'chemicals & chemical products', 'food processing', 'infrastructure', 'leather & leather products', 'mining and quarrying', 'rubber, plastic & their products', 'vehicles, vehicle parts & transport equipment' and 'wood & wood products' accelerated in July 2022 as compared with the corresponding month of the previous year. However, credit growth to 'beverage & tobacco', 'construction', 'gems & jewellery', 'glass & glassware', 'paper & paper products', 'petroleum, coal products and nuclear fuels' and 'textiles' decelerated/contracted.
- Services sector credit growth improved to 16.5 per cent in July 2022 from 3.8 per cent a year ago, mainly due to improved credit offtake to 'NBFCs' and 'transport operators'.
- Credit growth in the personal loans sector was robust at 18.8 per cent in July 2022 *vis-a-vis* 11.9 per cent in July 2021 supported by 'housing' and 'vehicle loans' segments.

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Rupambara
 Director (Communications)

¹ Data pertain to the last reporting Friday of the month.

² 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).