



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – December 2023

Data on sectoral deployment of bank credit for the month of December 2023¹ collected from 41 select scheduled commercial banks, accounting for about 95 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 registered a growth of 15.8 per cent in December 2023³ as compared with 15.3 per cent a year ago.

Highlights of the sectoral deployment of bank credit³ are given below:

- Credit to agriculture and allied activities expanded by 19.5 per cent (y-o-y) in December 2023 as compared with 11.6 per cent a year ago.
- Credit to industry grew at 8.1 per cent (y-o-y) in December 2023 as compared with 8.6 per cent in December 2022. Among major industries, growth in credit (y-o-y) to 'food processing' and 'textiles' accelerated in December 2023 as compared with the corresponding month of the previous year, while that to 'basic metal & metal products, 'chemicals & chemical products' and 'infrastructure' decelerated.
- Credit to services sector inched up to 19.6 per cent (y-o-y) in December 2023 as compared with 19.4 per cent a year ago. Among major contributors, growth in credit (y-o-y) to 'trade' improved while that to 'non-banking financial companies (NBFCs)' decelerated in December 2023.
- Personal loans growth slowed to 17.7 per cent (y-o-y) in December 2023 (20.4 per cent a year ago), due to moderation in credit growth to housing and vehicles.

Ajit Prasad
Director (Communications)

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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).

³ Excluding the impact of the merger of a non-bank with a bank.