



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Sectoral Deployment of Bank Credit – February 2024

Data on sectoral deployment of bank credit for the month of February 2024¹ 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 16.5 per cent in February 2024³ as compared with 15.9 per cent a year ago.

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

- Credit growth to agriculture and allied activities remained robust at 20.1 per cent (y-o-y) in February 2024 (15.0 per cent a year ago).
- Credit to industry grew by 8.6 per cent (y-o-y) in February 2024 as compared with 6.8 per cent in February 2023. Among major industries, growth in credit (y-o-y) to 'food processing', 'infrastructure' and 'textiles' accelerated in February 2024 as compared with the corresponding month of the previous year, while that to 'basic metal & metal products' and 'chemicals & chemical products' decelerated.
- Credit to services sector grew by 21.2 per cent (y-o-y) in February 2024 (20.5 per cent a year ago). Among major contributors, growth in credit (y-o-y) to 'trade' and 'commercial real estate' improved while that to 'non-banking financial companies (NBFCs)' decelerated in February 2024 compared to February 2023.
- Personal loans growth moderated to 18.1 per cent (y-o-y) in February 2024 (20.6 per cent a year ago) due to decelerated growth in vehicle loans and other personal loans.

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Ajit Prasad
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).

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