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Sectoral Deployment of Bank Credit – December 2024

Data on sectoral deployment of bank credit for the month of December 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 as on the fortnight ended December 27, 2024³ grew at 12.4 per cent as compared to 15.8 per cent for the corresponding fortnight of the previous year (December 29, 2023).

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

- Credit to agriculture and allied activities registered a growth of 12.5 per cent (y-o-y) as on the fortnight ended December 27, 2024 (19.4 per cent for the corresponding fortnight of the previous year).
- Credit to industry recorded growth of 7.4 per cent (y-o-y) as on the fortnight ended December 27, 2024, compared with 7.5 per cent for the corresponding fortnight of the previous year. Among major industries, outstanding credit to 'food processing', 'petroleum, coal products and nuclear fuels', and 'all engineering' recorded a higher growth. However, credit growth in the infrastructure segment decelerated.
- Credit growth to services sector moderated to 13.0 per cent (y-o-y) as on the fortnight ended December 27, 2024 (20.0 per cent for the corresponding fortnight of the previous year), primarily due to decelerated growth in credit to 'non-banking financial companies' (NBFCs) and trade segments. However, credit growth (y-o-y) to 'computer software' and 'professional services' accelerated.
- Credit to personal loans segment moderated to 14.9 per cent growth (y-o-y) as on the fortnight ended December 27, 2024 as compared with 17.6 per cent a year ago, largely due to decline in growth in 'other personal loans', 'vehicle loans' and 'credit card outstanding'. However, 'housing' – the largest constituent of this segment – recorded accelerated growth on y-o-y basis.

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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.