



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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June 28, 2024

Sectoral Deployment of Bank Credit – May 2024

Data on sectoral deployment of bank credit for the month of May 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 16.2 per cent in May 2024³ as compared with 15.5 per cent a year ago.

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

- Credit growth to agriculture and allied activities accelerated to 21.6 per cent (y-o-y) in May 2024 from 16.0 per cent a year ago.
- Credit to industry grew by 8.9 per cent (y-o-y) in May 2024 as compared with 6.0 per cent in May 2023. Among major industries, credit growth (y-o-y) to 'all engineering', 'chemicals and chemical products', 'food processing', 'infrastructure', and 'textiles' accelerated in May 2024. However, credit growth to 'basic metal and metal product' and 'petroleum, coal products and nuclear fuels' decelerated.
- Credit growth to services sector was robust at 20.7 per cent (y-o-y) in May 2024 (21.3 per cent a year ago), supported by improved credit growth in 'commercial real estate' 'transport operators' and 'professional services'. Credit growth to 'non-banking financial companies (NBFCs)' however, decelerated in May 2024 as compared with May 2023.
- Personal loans growth moderated to 17.8 per cent (y-o-y) in May 2024 from 19.1 per cent a year ago, primarily due to decelerated growth in 'other personal loans'. Credit growth to 'housing', the largest constituent of the segment, accelerated.

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Ajit Prasad
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(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.