


भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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November 30, 2023

Sectoral Deployment of Bank Credit – October 2023

Data on sectoral deployment of bank credit for the month of October 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 15.3 per cent in October 2023³ as compared with 18.3 per cent a year ago.

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

- Credit growth to agriculture and allied activities improved to 17.5 per cent (y-o-y) in October 2023 from 13.8 per cent a year ago.
- Credit to industry grew by 5.4 per cent (y-o-y) in October 2023 as compared with 13.5 per cent in October 2022. Among major industries, credit growth (y-o-y) to 'basic metal & metal products', 'food processing' and 'textiles' accelerated in October 2023 as compared with the corresponding month of the previous year, while that to 'all engineering', 'chemicals and chemical products' and 'infrastructure' decelerated.
- Credit to services sector grew by 20.1 per cent (y-o-y) in October 2023 as compared with 22.5 per cent a year ago with 'non-banking financial companies (NBFCs)' and 'trade' being the major contributors.
- Personal loans growth decelerated to 18.0 per cent (y-o-y) in October 2023 (20.5 per cent a year ago), due to moderation in credit growth to housing.

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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.