



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 31, 2024

Sectoral Deployment of Bank Credit – April 2024

Data on sectoral deployment of bank credit for the month of April 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 15.3 per cent in April 2024³ as compared with 16.2 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 19.7 per cent (y-o-y) in April 2024 from 16.8 per cent a year ago.
- Credit to industry grew by 6.9 per cent (y-o-y) in April 2024 as compared with 7.2 per cent in April 2023. Among major industries, growth in credit (y-o-y) to 'all engineering', 'chemicals and chemical products', 'food processing', 'infrastructure', and 'textiles' accelerated in April 2024. However, credit growth to 'basic metal and metal product' decelerated, and contracted for 'petroleum, coal products and nuclear fuels'.
- Credit growth to services sector was robust at 19.2 per cent (y-o-y) in April 2024 (21.3 per cent a year ago), supported by improved credit growth to 'commercial real estate' and 'professional services'. Credit growth to 'non-banking financial companies (NBFCs)' and 'trade', however, decelerated in April 2024 as compared with April 2023.
- Personal loans growth moderated to 17.4 per cent (y-o-y) in April 2024 (19.4 per cent a year ago), despite accelerated growth in credit to housing, primarily due to decelerated growth in vehicle loans.

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Ajit Prasad
Deputy General Manager
(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.