



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-

400001 फोन/Phone: 022- 22660502

December 29, 2023

Sectoral Deployment of Bank Credit – November 2023

Data on sectoral deployment of bank credit for the month of November 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 16.3 per cent in November 2023³ as compared with 17.6 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 18.2 per cent (y-o-y) in November 2023 from 14.0 per cent a year ago.
- Credit to industry rose by 6.1 per cent (y-o-y) in November 2023 as compared with 13.0 per cent in November 2022. Among major industries, credit growth (y-o-y) to 'basic metal & metal products', 'food processing' and 'textiles' accelerated in November 2023 as compared with the corresponding month of the previous year, while that to 'all engineering', 'chemicals & chemical products' and 'infrastructure' decelerated.
- Credit to services sector grew by 21.9 per cent (y-o-y) in November 2023 as compared with 21.3 per cent a year ago. Among major contributors, credit growth (y-o-y) to 'non-banking financial companies (NBFCs)' tapered down in November 2023.
- Personal loans growth decelerated to 18.6 per cent (y-o-y) in November 2023 (19.9 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.