



Gross Bank Credit Growth stands at 15.0 per cent in March 2023

Gross bank credit growth (year-on-year) stands at 15% in March 2023 as compared to 9.6% in March 2022. Gross bank credit Y-o-Y stood at 15.5% in February 2023.

Highlights:

- Credit to agriculture and allied activities rose by 15.4 per cent (y-o-y) in March 2023 as compared with 9.9 per cent a year ago.
- Credit to industry registered a growth of 5.7 per cent (y-o-y) in March 2023 as compared with 7.5 per cent in March 2022. Size-wise, credit to large industries rose by 3.0 per cent as compared with 2.0 per cent a year ago. Credit growth of medium industries was 19.6 percent as against 54.4 per cent a year ago. Credit to micro and small industries registered a growth of 12.3 per cent in March 2023 (23.0 per cent a year ago).
- Within industry, credit growth to 'basic metal and metal products', 'chemical and chemical products' and 'petroleum, coal products and nuclear fuels' accelerated in March 2023 as compared with the corresponding month of the previous year while that to 'food processing', 'infrastructure' and 'textiles' decelerated/contracted.
- Credit growth to the services sector accelerated to 19.8 per cent (y-o-y) in March 2023 from 8.7 per cent a year ago, due to the improved credit offtake to 'Non-Banking Financial Companies (NBFCs)' and 'trade'.
- Personal loans registered a growth of 20.6 per cent (y-o-y) in March 2023 as compared with 12.6 percent a year ago, primarily driven by 'housing loans'.

Statement 1: Deployment of Gross Bank Credit by Major Sectors		
(Rs. Crore)		
Sector	Outstanding as on	Variation

	26.Mar,2021	25.Mar,2022	24.Mar,2023	25.Mar,2022 / 26.Mar,2021	24.Mar,2023 / 25.Mar,2022
				%	%
I. Gross Bank Credit (II + III)	10949509	11891314	13675228	9.6	15.0
II. Food Credit	61254	55011	19906	-10.2	-63.8
III. Non-food Credit	10888255	11836304	13655322	9.7	15.4
1. Agriculture and Allied Activities	1329618	1461719	1687191	9.9	15.4
2. Industry (Micro and Small, Medium and Large)	2934689	3156067	3336722	7.5	5.7
2.1. Micro and Small	433192	532792	598390	23.0	12.3
2.2. Medium	138599	213996	256023	54.4	19.6
2.3. Large	2362897	2409279	2482310	2.0	3.0
3. Services	2770713	3011975	3608574	8.7	19.8
3.1. Transport Operators	142994	155352	176239	8.6	13.4
3.2. Computer Software	19816	20899	21559	5.5	3.2
3.3. Tourism, Hotels and Restaurants	59525	64378	66466	8.2	3.2
3.4. Shipping	8066	8436	6677	4.6	-20.8
3.5. Aviation	27519	23979	28330	-12.9	18.1
3.6. Professional Services	108430	116742	134661	7.7	15.3
3.7. Trade	628249	696301	819921	10.8	17.8
3.7.1. Wholesale Trade (other than food procurement)	328461	351213	396631	6.9	12.9
3.7.2. Retail Trade	299788	345088	423291	15.1	22.7
3.8. Commercial Real Estate	289474	291168	314579	0.6	8.0
3.9. Non-Banking Financial Companies (NBFCs) ¹ of which,	948568	1022399	1331097	7.8	30.2

3.9.1. Housing Finance Companies (HFCs)	284469	282048	314678	-0.9	11.6
3.9.2. Public Financial Institutions (PFIs)	82184	137084	175614	66.8	28.1
3.10. Other Services ²	538072	612320	709044	13.8	15.8
4. Personal Loans	3009013	3386982	4085168	12.6	20.6
4.1. Consumer Durables	17265	27628	37323	60.0	35.1
4.2. Housing (Including Priority Sector Housing)	1492302	1684424	1936428	12.9	15.0
4.3. Advances against Fixed Deposits (Including FCNR (B), NRNR Deposits etc.)	77928	83379	121897	7.0	46.2
4.4. Advances to Individuals against share, bonds, etc.	5400	6261	6778	15.9	8.3
4.5. Credit Card Outstanding	131704	148416	194282	12.7	30.9
4.6. Education	78131	82723	96847	5.9	17.1
4.7. Vehicle Loans	368412	402689	502780	9.3	24.9
4.8. Loans against gold jewellery	75049	73960	88428	-1.5	19.6
4.9. Other Personal Loans	762821	877503	1100404	15.0	25.4
Priority Sector (Memo)					
(i) Agriculture and Allied Activities ³	1339464	1484923	1708951	10.9	15.1
(ii) Micro and Small Enterprises ⁴	1216687	1377848	1570295	13.2	14.0
(iii) Medium Enterprises ⁵	241421	351900	399008	45.8	13.4
(iv) Housing	578081	616814	621376	6.7	0.7
(v) Educational Loans	59589	58118	58634	-2.5	0.9

(vi) Renewable Energy	1646	3842	4656	133.4	21.2
(vii) Social Infrastructure	2951	2483	2464	-15.9	-0.8
(viii) Export Credit	26616	24177	15696	-9.2	-35.1
(ix) Others	15711	37159	59659	136.5	60.5
(x) Weaker Sections including net PSLC- SF/MF	1030821	1180928	1441513	14.6	22.1
Note 1: Data are provisional. Bank credit, Food credit and Non-food credit data are based on Section-42 return, which covers all scheduled commercial banks (SCBs), while sectoral non-food credit data are based on sector-wise and industry-wise bank credit (SIBC) return, which covers select banks accounting for about 93 per cent of total non-food credit extended by all SCBs .					
Note 2: With effect from January 2019, sectoral credit data are based on revised format due to which values and growth rates of some of the existing components published earlier have undergone changes.					
Note 3: Credit data are adjusted for past reporting errors by select SCBs from December 2021 onwards.					
¹ NBFCs include HFCs, PFIs, Microfinance Institutions (MFIs), NBFCs engaged in gold loan and others.					
² "Other Services" include Mutual Fund (MFs), Banking and Finance other than NBFCs and MFs and other services which are not indicated elsewhere under services.					
³ "Agriculture and Allied Activities" under the priority sector also include priority sector lending certificates (PSLCs).					
⁴ "Micro and Small Enterprises" under the priority sector include credit to micro and small enterprises in industry and services sectors and also include PSLCs.					
⁵ "Medium Enterprises" under the priority sector include credit to medium enterprises in industry and services sectors.					

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Warm regards,

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