



Gross Bank Credit grows at 14.7% in July 2023

Gross bank credit growth (year-on-year) stands at 14.7% in July 2023 as compared to 14.5% in July 2022. Gross bank credit y-o-y growth stood at 16.2% in June 2023. Y-oY credit growth in July 2023 is registered in all the three major sectors of the economy i.e. Agriculture and allied activities, Industry and services sector.

Highlights

- Credit growth to agriculture and allied activities improved to 16.8 per cent (y-o-y) in July 2023 from 13.2 per cent a year ago.
- Credit to industry registered a growth of 5.2 per cent (y-o-y) in July 2023 as compared with 10.5 per cent in July 2022.
- Credit growth to the services sector accelerated to 19.4 per cent (y-o-y) in July 2023 from 16.7 per cent a year ago, primarily due to 'trade' and 'commercial real estate'.
- Personal loans registered a growth of 18.4 per cent (y-o-y) in July 2023 (18.7 per cent a year ago), supported by 'housing' and 'vehicle' loans.

Source: PHD Research Bureau, PHD Chamber, compiled from RBI. The document can be accessed by clicking on the following link.

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56292

Please contact for any query related to this mail to Ms. Reema Jain, Research Officer at reema.jain@phdcci.in and Ms Nishika Chauhan, Research Associate at nishika.chauhan@phdcci.in with a cc to Dr S P Sharma, Chief Economist | DSG at spsharma@phdcci.in and chiefeconomist@phdcci.in

Warm regards,

Dr S P Sharma

Chief Economist | DSG

PHD Chamber of Commerce and Industry

PHD House, 4/2 Siri Institutional Area

August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

Follow us on



"Voice of Industry & Trade"



PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450, 49545451 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74699DL1951GAFC001947

Connect with us:

