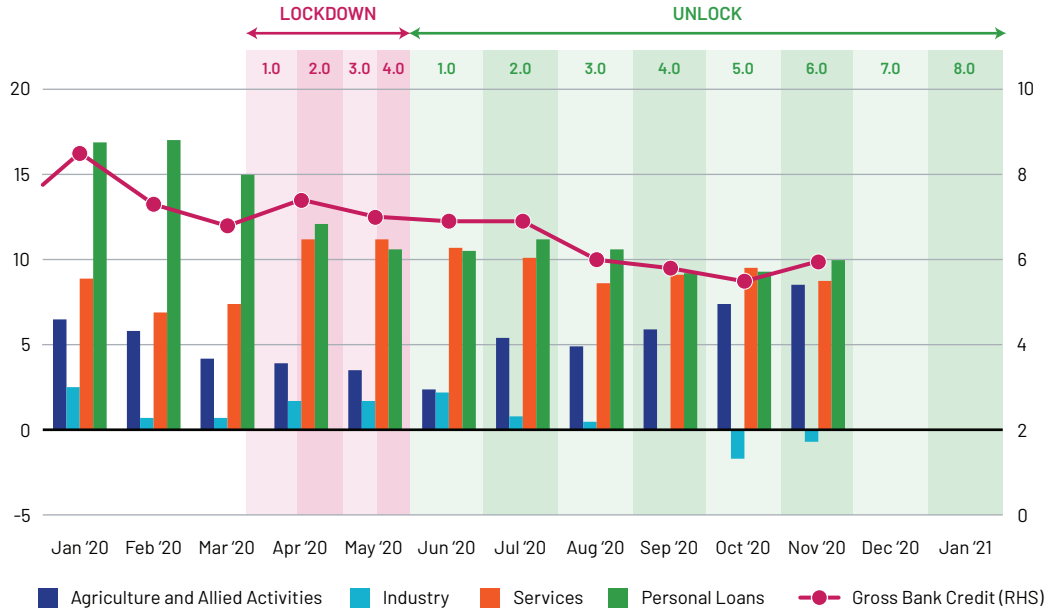


# Chart 14: Credit growth remained a mixed bag

## Sectoral Deployment of Bank Credit (% y/y)

Source: RBI, Acuity Knowledge Partners



- » November 2020 agricultural credit increased by 8.5% y/y, advancing more than January 2020 (6.5% y/y) for the 2nd consecutive month
- » Personal loans recorded a massive growth, despite the risk aversion approach by banks – tightened their lending parameters. Credit growth in vehicle loans improved, in line with vehicle registrations
- » Export credit growth deteriorated on y/y basis as India’s main trade partners were taken aback by new wave of C19 cases
- » Corporate credit growth remained negative, while credit growth in services edged up as credit flow to NBFCs was back on track with the reopening of the economy