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Sectoral Deployment of Credit by NBFC – May 2026

Data on sectoral deployment of credit by non-banking financial companies (NBFCs) for the month of May 2026, collected from major NBFCs and housing finance companies (HFCs), are set out in the [Statement](#)¹.

On a year-on-year (y-o-y) basis, NBFCs' credit registered a growth of 14.2 per cent in May 2026 as compared to 11.4 per cent a year ago.

Highlights of the sectoral deployment of credit by NBFCs for the month ended May 31, 2026 are given below:

- Credit growth in agriculture and allied activities recorded a robust growth of 17.9 per cent (y-o-y) in May 2026 against 5.0 per cent a year ago.
- Credit to industry grew by 7.3 per cent (y-o-y) in May 2026 as compared with 10.0 per cent in May 2025. Moderation in growth in industry was primarily driven by subdued growth in infrastructure, a major constituent of the segment.
- Credit growth in services sector moderated to 16.7 per cent (y-o-y) in May 2026 against 23.9 per cent a year ago. Among major contributors, growth (y-o-y) in credit to 'Commercial Real Estate' marked buoyant expansion.
- Retail loans contributed the most in overall credit growth by NBFCs with 19.5 per cent (y-o-y) growth in May 2026 over 14.9 per cent a year ago. Within retail loan, 'housing loan', 'vehicle loan' and 'loans against gold jewellery' displayed a robust growth in May 2026.

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Ajit Prasad
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(Communications)

¹ Provisional data as reported on the last day of the month. Sectoral credit data of NBFCs are based on sample of (i) NBFCs in Upper and Middle Layers and (ii) HFCs, accounting for about 87 per cent of total credit with respect to data published in '[Report on Trend and Progress of Banking in India 2024-25](#)' (RTP 2024-25, outstanding as on September 2025).