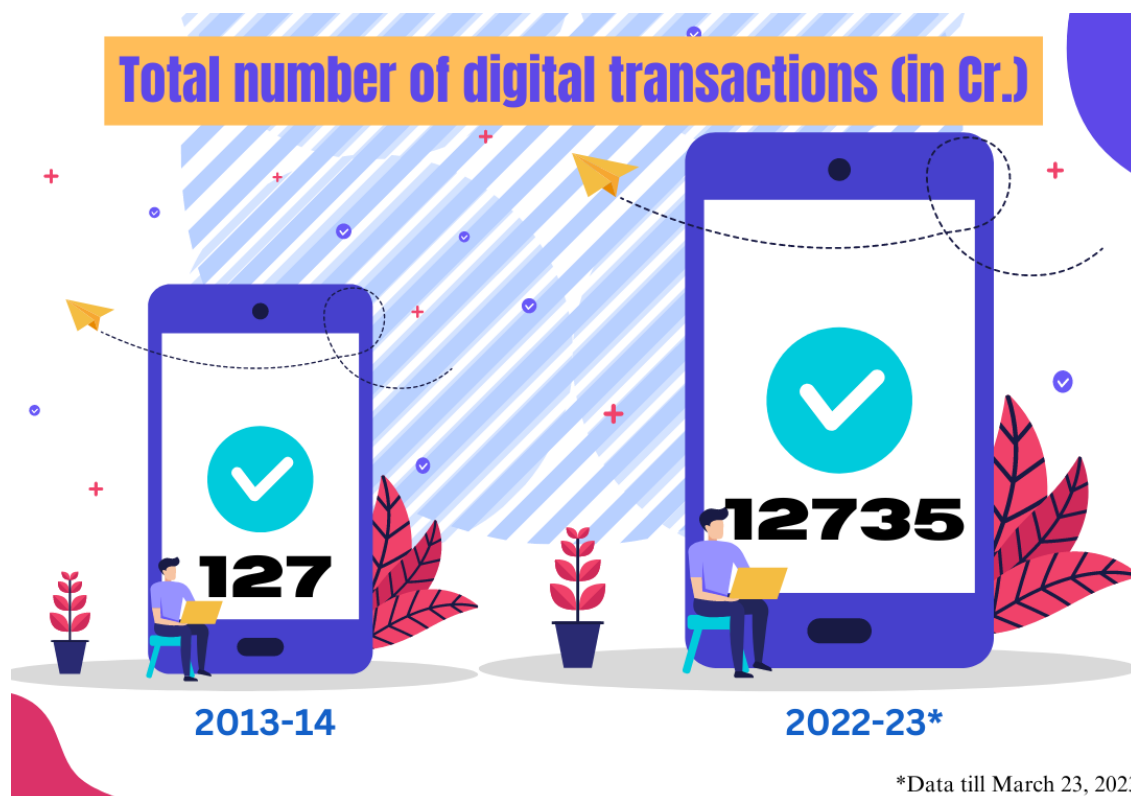


## Digital Revolution: Transforming India's Economy through Digital Transactions

### *100X increase in Digital Transaction in last 9 years*

Government of India is committed to expanding digital transactions in the Indian economy. Further, the promotion of digital payments ecosystem is an essential aspect of Digital India programme and is aimed at digitizing the economy with consequent benefits of efficiency, transparency and quality. During the last nine years, the number of digital transactions in India has increased from a mere 127 crore in 2013-14 to **12,735 crore transactions in 2022-23** (as on Mar 23, 2022), which is over **100 times increase**.

Digital payment transactions have registered unprecedented growth in India during the last nine years. Easy and convenient modes of digital payment, such as Bharat Interface for Money-Unified Payments Interface (BHIM-UPI), Immediate Payment Service (IMPS), prepaid payment instruments (PPIs) and National Electronic Toll Collection (NETC) system have registered substantial growth and have transformed digital payment ecosystem. UPI has emerged as the preferred payment mode of the citizens and has recorded **886.3 crore digital payment transactions with the value of Rs. 14.15 lakh crore in April 2023**.



The increase in digital transactions in India's economy has provided numerous benefits for growth. It promotes financial inclusion, enhances transparency in government systems, fosters innovation, and provides valuable data for informed decision-making. Overall, it strengthens the economy and drives sustainable growth.

Source: [PIB Feb 2023](#), [PIB Nov 2018](#), Lok Sabha Starred Question No. 473 dated 05.04.2023