UPI Recognized as World's Largest Real-Time Payment System by IMF; Accounts for 49% of Global Transactions

Targeted measures such as PIDF-backed infrastructure, BHIM-UPI incentives and RuPay-UPI expansion continue to accelerate digital payments adoption across India

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The International Monetary Fund (IMF) report on 'Growing Retail Digital Payments (The Value of Interoperability)' dated June 2025 had recognized Unified Payments Interface (UPI) as the world's largest retail fast-payment system (FPS) by transaction volume. Further, as per ACI Worldwide report on 'Prime Time for Real-Time' 2024, UPI has around 49% share in the global real-time payment system transaction volume.

The detailed comparison illustrating UPI's current status and market share against other leading international real-time payment platforms is given in the table below.

In order to support small scale merchants in adopting digital payment systems including UPI, various initiatives have been taken up by the Government, Reserve Bank of India (RBI) and National Payments Corporation of India (NPCI) from time to time. These inter alia, include incentive scheme for promotion of low value BHIM-UPI transactions, and the Payments Infrastructure Development Fund (PIDF) which provides grant support to the banks and fintechs for deployment of digital payment infrastructure (such as POS Terminals and QR codes) in tier-3 to 6 centers. As of October 31, 2025, approximately 5.45 crore digital touch points have been deployed through PIDF in tier-3 to 6 centers. Further, as of FY 2024-25, a total of 56.86 crore QR were deployed to approximately 6.5 crore merchants.

The Government, RBI and NPCI have initiated deepening digital transactions through RuPay and UPI across businesses including public services, transport and e-commerce platforms on a nationwide basis.

UPI's status against other leading international real-time payment platforms

Countries	**Transaction Volume (in Billions)**	**% Share of Global real-time payment platform**
India	129.3	49%
Brazil	37.4	14%

Thailand	20.4	8%
China	17.2	6%
South Korea	9.1	3%
Others	52.8	20%
Total	**266.2**	**100%**

Source: ACI Worldwide report on 'Prime Time for Real-Time' 2024

This information was given by the Minister of State in the Ministry of Finance Shri Pankaj Chaudhary in a written reply to a question in Lok Sabha today.

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NB/PK

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