



PhonePe



Insurance



Loan



Money Transfer



Bills & Pay



UPI

Market Intelligence

"PhonePe UPI Ecosystem Performance Overview (2024)"

"A consolidated view of PhonePe's UPI growth trajectory, transaction dynamics, and market positioning across India."

Date Range

01-01-2024 30-12-2024

Sum of Amount by Service

3.0bn

2.5bn

2.0bn

1.5bn

1.0bn

0.5bn

0.0bn

Loans
Money_Transfer
Insurance
Recharge_Bills

Service

Date Range

3,691M

Sum of Amount

Date Range

288K

Count of Transaction ID

Date Range

300K

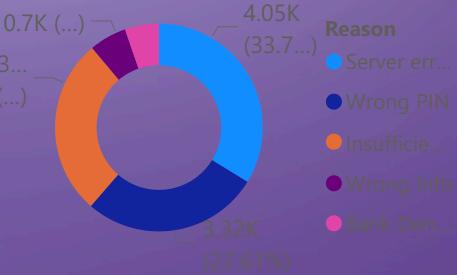
Count of Transaction ID

Date Range

12K

Count of Transaction ID

Failed Payment Reason



Sum of Amount by Month

340M

Sum of Amount

330M

320M

310M

Month

January February March April May June July August September October November December



PhonePe



Insurance



Loan



Money Transfer



UPI

Market Intelligence

"Digital Insurance Transactions: Adoption, Volume, and Customer Trends"
"Analyzing how UPI is driving digital insurance payments and reshaping financial accessibility."

Date Range

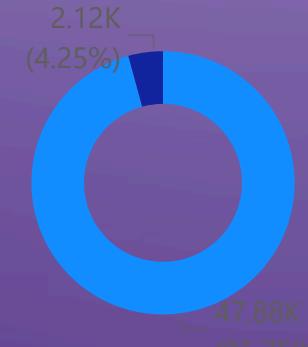
01-01-2024 ⏳ 30-12-2024 ⏳

Date Range

491M

Sum of Premium

Failed Payment Reason



Payment_Status

- Successful
- Failed

Failed Payment Reason



Reason

- Wrong PIN
- Server error
- Insufficient amount

Car

Term Life

Bike

Health

129M

129M

128M

127M

Sum of Premium by Month

Sum of Premium

44M
43M
42M
41M

January February March April May June July August September October November December

Month



PhonePe



Insurance



Loan



Money Transfer



UPI
Market Intelligence

"Loan Disbursement & Repayment Insights via UPI"

"Evaluating how UPI has simplified credit disbursements, repayments, and financial inclusion metrics."

Date Range

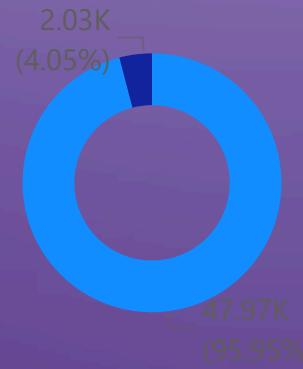
01-01-2024 30-12-2024

Date Range

2,431M

Sum of Loan_Amount

Failed Payment Reason



Payment_Status

- Successful
- Failed

Failed Payment Reason

Sum of Loan_Amount by Month

Sum of Loan_Amount

Month

Auto Loan



644M

Mutual Fund



634M

Gold Loan



632M

Credit Score



622M

0.0bn

0.5bn

Sum of Loan_Amount



PhonePe



Insurance



Loan



Money Transfer



UPI
Market Intelligence

"Peer-to-Peer (P2P) UPI Transfers: Volume, Frequency, and Growth Analysis"

"Understanding user behavior, transaction patterns, and state-wise contribution in India's leading digital transfer mode."

Date

01-01-2024



30-12-2024



Total Transaction Amount

378M

Total Transactions

150K

Count of Transaction ID

Successful Transactions

144K

Failed Transactions

6K

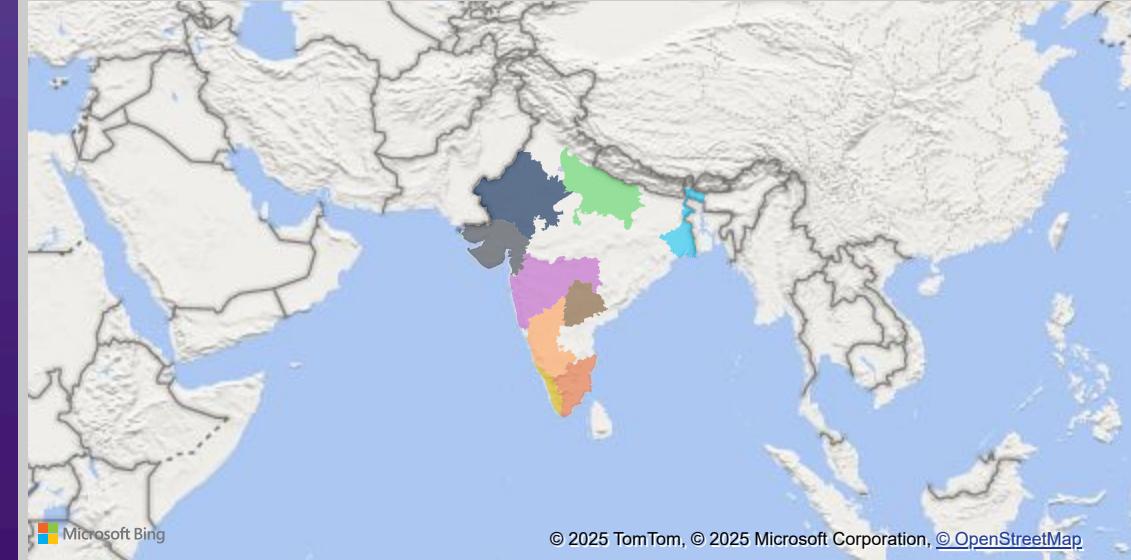
Count of Transaction ID

Money Transfer Trend (2024)

Sum of Amount



Transaction Volume by States



Payment Success vs Failure (2024)

6.04K (4.0...)

→

143... (95...)

→

Payment_Status

- Successful
- Failed

PhonePe Market Share

45%

PhonePe contributes 53% of total UPI money transfer volume nationwide - maintaining leadership in peer-to-peer payments (2024)



PhonePe



Insurance



Loan



Money Transfer



UPI
Market Intelligence

"Recharge & Bill Payments: UPI-Led Transformation in Everyday Spending"

"Tracking the surge in digital bill payments and how UPI is redefining convenience across telecom and utility services."

Date

01-01-2024

30-12-2024

Total Recharge Amount (₹)

51M

Total Recharge Transactions

50K

Successful Recharges

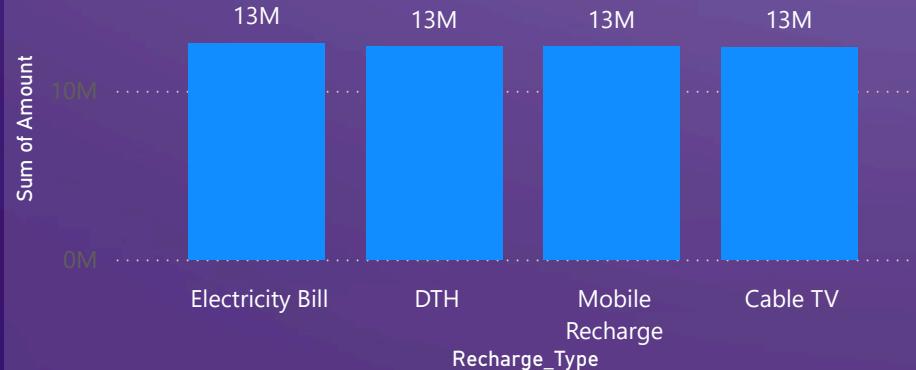
48K

Failed Recharges

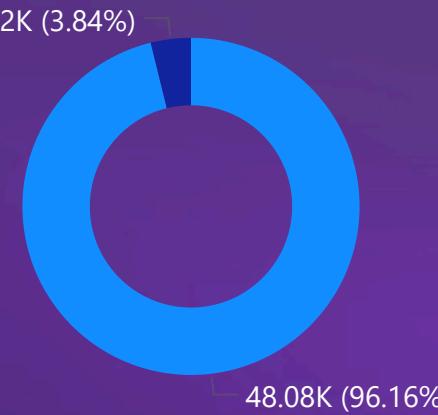
2K

Failed Recharges

Recharge Amount Trend (2024)



Recharge Success vs Failure



- Successful
- Failed

Recharge & Bills drives about 12–15% of PhonePe's transactions — proving how UPI is transforming India's everyday payments. From mobile top-ups to power bills, it's among the fastest-growing digital segments, fueled by smartphone use, UPI adoption, and fintech tie-ups.

| Metric | Other Payment Apps (Average) | PhonePe (Current) | PhonePe – Market Potential (Future) |
|--------------------------------|------------------------------|-------------------|--|
| Average Ticket Size | 280 | 320 | ₹340–350 (with broadband, utility expansion) |
| Bill Categories Supported | 7–8 | 14+ | 20+ (Smart meters, insurance, gas) |
| Growth YoY (2023–2024) | 0.28 | 0.41 | Projected 50% (RBI data + NPCI forecasts) |
| Market Share in Recharge/Bills | ~28% | 0.45 | 55–60% with deeper UPI + biller coverage |
| Transaction Value (₹) | ₹3,500 Cr | ₹7,000 Cr | ₹10,000+ Cr target by FY25 |
| UPI Transactions (per month) | 4–5 Cr | 9.2 Cr | 12–14 Cr (expected in FY25) |
| User Retention Rate | 55–60% | 0.72 | >80% with loyalty & cashback features |

UPI bill payments surged 36% YoY in 2024, processing ₹1.4 Lakh Crore through PhonePe, Paytm, and Google Pay (NPCI). With Bharat BillPay and telecom integrations, PhonePe is poised to lead India's ₹3 Lakh Crore digital utility market by 2025.



PhonePe



Insurance



Loan



Money Transfer



UPI
Market Intelligence

"PhonePe's Competitive Position in India's UPI Market Landscape"

"Benchmarking PhonePe's transaction share, user engagement, and market dominance against major fintech competitors."

Total UPI Transaction Value

1bn

Total PhonePe Transaction Value (₹)

562M

PhonePe Market Share in UPI (%)

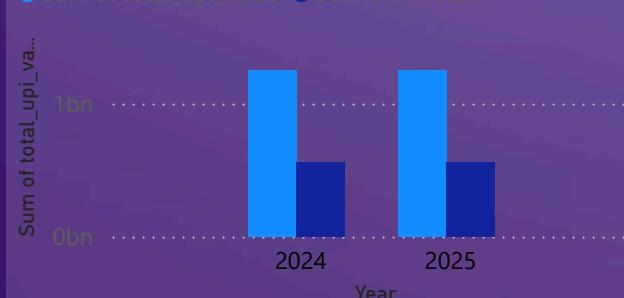
45%

Avg Transaction Value (All UPI Services)

25K

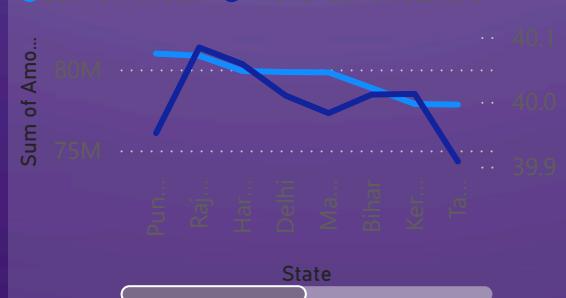
UPI vs PhonePe Transaction Trends (2024–25)

● Sum of total_upi_value ● Sum of Amount

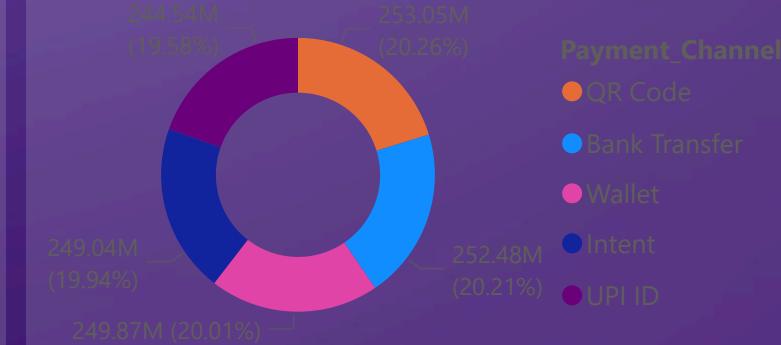


Sum of Amount and PhonePe_MarketShare by State

● Sum of Amount ● PhonePe_MarketShare



Sum of Amount by Payment_Channel



Key Insights — FY 2024–25 UPI Market Analysis

- India processed over ₹1 Billion worth of UPI transactions in FY 2024–25.
- PhonePe captured ₹562 Million, maintaining a 45 % market share, the largest among UPI platforms.
- Strongest growth observed in southern and western states such as Karnataka, Maharashtra, and Tamil Nadu.
- QR-based payments dominate with ~70% share, highlighting merchant-driven adoption.
- The average UPI transaction value of ₹25K suggests a strong mix of retail and high-value transfers.

| Rank | State | Total UPI Value (₹ Cr) | PhonePe Value (₹ Cr) | Market Share (%) | YoY Growth (%) |
|------|---------------|------------------------|----------------------|------------------|----------------|
| 1 | Maharashtra | 4580 | 2085 | 45.50 | 34.20 |
| 2 | Karnataka | 3920 | 1820 | 46.40 | 36.00 |
| 3 | Delhi | 3150 | 1350 | 42.80 | 31.50 |
| 4 | Uttar Pradesh | 2940 | 1200 | 40.80 | 28.70 |
| 5 | Gujarat | 2500 | 1130 | 45.20 | 33.10 |

Prepared by: Adarsh Ajit Singh

Full Business Analysis Project on GitHub:
github.com/Adarsh-Singh-codes