

PhonePe 2024



Transaction Volumes, Success Rates & Optimization Roadmap

₹6.7B Processed
371K transactions in Q1

96% Success Rate
Strong baseline, room to optimize

Target: 99%
Focused fixes across services



Executive Summary: Q1 2024

₹6.7B

Total Processed

+15% YoY growth

371K

Transactions

+12% YoY growth

356K

Successful

+18% YoY growth

15K

Failed

-5% YoY decline

Top Service

Loans/Credit: ₹2.4B (+20%)

Insurance: ₹513M (+10% MoM)

Reliability Leaders

Recharges/Bills: 99% success

General Services: 96% success

Service Breakdown: Five Pillars

1 General Services

₹3.3B | 300K txns | 96% success

Issue: Server errors (67%)

2 Insurance

₹513M | Car/Bike/Life/Health

Issue: 48% success, Wrong PIN (77%)

3 Loans & Credit

₹2.4B | Auto/Gold/Mutual Funds

Critical: 2.84% success, 97% fail

4 Money Transfer

₹378M | 20.4K txns | 70% success

Issue: Insufficient funds (45%)

5 Recharges & Bills

₹51M | 51K txns | 99% success

Electricity, DTH, Mobile, Cable

Trends & Growth Trajectory

