1. This data has 2 files, one is for the year 2021 and the other one is for 2022.
2. File 2021 has 12 months data,2022 has 7 months data till July.
3. Those 4 major Apps seem to record volume of transactions and value of transactions as well. These apps are marquee players in the market because they are backed by big corporations.
4. Bhim is developed by a government agency called NPCI
5. Some of the apps were developed by the banks themselves to facilitate online transactions. Ex: Allahabad Bank app, State Bank app, etc
6. Although 4 apps are major, there are some apps which are equally prominent like for Ex: Cred has higher Value of transactions but lower volume than Amazon therefore even having almost 14x higher average transaction value than Amazon. Cred ~ 11980 ₹/tran, Amazon ~ 860 ₹/tran
7. Average Value of transaction is 1888 ₹/tran for all the apps for 2021 which is most similar to the value that was reported by NPCI
8. We ran a summary of the data , and we found 654 rows were present for 2021 data.
9. We ran a summary of the data , and we found452 rows were present for 2022 data.
10. We ran month wise data and every UPI app wasn’t recorded consistently ,hence there were fewer rows than it should have actually been.
11. In our initial analysis we found 69 apps are present in 2021 data 111 are present in 2022. But there were repetitions amongst the data causing an overestimate. We found that there were 65 unique apps in 2021 and 75 unique apps in 2022 , some of which are PhonePe, Paytm, AmazonPay, GooglePay. From this data of which 59 apps were found to be common. Reason for discrepancies are some apps do exit and some new apps enter the UPI market from time to time.
12. In the month of february the volume as well as value of transactions were in general seems to be lower as compared to other months.After the winter holiday session is over in that month, people generally don’t spend so much.It is end of the financial year as it is time to file the taxes.
13. We observed in December the volume as well as value of transactions were in general seems to be higher as compared to other months, due the holiday season and winter break.
14. Some of the months were average identical in terms of value and volume in spending.