

# Unlock Growth in India

India has set the pace for cashless payment innovation with UPI transfers disrupting an already complex market with dozens of eWallets, local RuPay debit and credit cards, online banking, and cash still being a key player.



## The Rise of Cashless Payments

India is adopting cashless payments at an incredible pace, and moving rapidly from cash to UPI, local cards, and ewallets. Over 37% of all consumers in India have already adopted mobile payment options and that number is growing fast. Rapyd's comprehensive payment network makes it simple to accept all of India's favorite ways to pay.

### A Smartphone Surge

The internet economy has a big role in India's economy: it will surpass \$266 billion in 2020. Citizens download 12 billion apps a year and gobble up an average of 8.3 MB of data a month. It's not just a big-city thing: India's government is installing 250,000 hotspots in villages across the country to feed a growing rural appetite for connectivity.

### Ready to serve this emerging market?

India has the second-highest digital payment adoption rate in Asia Pacific. Its digital payment market is projected to be \$1 trillion by 2023. Businesses must adapt to stay afloat in the midst of this revolution, and many already have: 10 million retailers accept digital payment in India.

## India Quick Facts

Of all card transactions, RuPay currently has

**33% Market Share**

Over the last 3 years, eWallet transactions have exploded from

**6 Billion to 45 Billion**

Of all digital payments in India, UPI fulfills over

**50%**

Through a single integration of Rapyd APIs, businesses in India and abroad will be able to access the following payment flows:



## Collecting

## Disbursing



### Cards

RuPay, Visa, Mastercard, Amex and Diner's Club credit and debit cards.



### UPI

Instant bank and eWallet Transfers.



### Bank Transfers

Receive and send funds via UPI, Netbanking, NEFT, and virtual payment accounts.



### Cash

Pay in cash in stores for online purchases and top-ups.



### eWallets

Over 10 of India's favorite eWallets including Paytm, PhonePe, and Airtel Money.

**paytm**

**BHARAT  
PAY**

 **HDFC BANK**

 **TimesofMoney**  
ToMorrow. Today.

 **citibank**

 **DBS**

**XPRESS  
MONEY**

**PayU**