UPI: 24,162 Crore Transactions in 2025-26

Economy / Digital Payments / Governance | News context: Lok Sabha answer on UPI transactions and security, PIB 20 July 2026 | Published: 18 October 2026

Background and Context

According to the PIB press release of 20 July 2026, UPI (Unified Payments Interface) is run by the National Payments Corporation of India (NPCI), and it is an authorised payment system under the Payment and Settlement Systems Act, 2007. NPCI's subsidiary NPCI International Payments Limited (NIPL) was formed in April 2020 so that platforms like UPI and RuPay could be taken to international markets with foreign partners. This entire article is based on this one press release.

Why in the News

According to PIB, Minister of State for Finance Pankaj Chaudhary said in a written answer in the Lok Sabha on 20 July 2026 that, citing NPCI, a total of 55.49 crore users had been onboarded on UPI by June 2026. The answer gave the number and value of transactions for five financial years, security measures and the list of countries linked with UPI. In financial year 2025-26, 24,161.69 crore transactions with a value of Rs. 314.23 lakh crore were reported.

Key Concept: Level and Growth Are Different; Onboarded and Active Users Are Different

The press release headline says "24,162 Cr in Volume and 314 lakh Cr in Value", but these are the total levels of financial year 2025-26, not the additional volume over the previous year. Similarly, 55.49 crore are "onboarded" users. The answer does not say how many of them are active or how many are unique individuals.

UPI: Number and Value

PIB, written reply in the Lok Sabha, 20 July 2026

UPI: PIB's table for five financial years

Financial year	Transactions (crore)	Value (lakh crore Rs)	Average Rs (our calculation)
2021-22	4,595.61	84.16	about 1,831
2022-23	8,371.44	139.15	-
2023-24	13,112.95	199.95	-
2024-25	18,586.60	260.56	about 1,402
2025-26	24,161.69	314.23	about 1,301

Our calculation: 2025-26 vs 2024-25: number about +30.0%, value about +20.6%; PIB did not give percentages

By June 2026, a total of 55.49 crore onboarded users (NPCI); the number of active users is not given

The headline 24,162 and 314 are the year's levels, not growth; fraud figures are not in the release

Source: PIB (20 July 2026)

Original explanatory diagram | pcsmantra.com

pcsmantra.com

Key Facts and Figures

PIB table: number and value	**Transactions (crore) and value (lakh crore): 2021-22: 4,595.61 and 84.16; 2022-23: 8,371.44 and 139.15; 2023-24: 13,112.95 and 199.95; 2024-25: 18,586.60 and 260.56; 2025-26: 24,161.69 and 314.23.**
By June 2026: users	Citing NPCI, 55.49 crore users were onboarded on the UPI platform. The press release does not give the number of active users.
Security measures	Measures by the government, RBI and NPCI: risk-based transaction limits, safeguards against unauthorised change of mobile number and misuse of SMS-based authentication, and strict security conditions for UPI apps. NPCI issued the Comprehensive UPI Information Security Framework (CUISF) 2025 and a Mobile Application Security Framework.
International linkages	UPI is linked to the payment systems of several countries for person-to-person (P2P) and person-to-merchant (P2M) payments. Clear rows: Bhutan (P2M, July 2021), UAE (P2M, April 2022), Singapore (P2M August 2021; P2P February 2023), France and Mauritius (February 2024), Greece (May 2026), Cambodia (June 2026).

Checking the Figures: What Matches and What Is Different or Incomplete

What matches (our calculation): the headline's 24,162 and 314 are the integers of the table's 24,161.69 and 314.23. Our calculation from the table: in 2025-26, the number of transactions was about 30.0 percent and the value about 20.6 percent higher than the previous year (about 5,575 crore additional transactions and Rs. 53.67 lakh crore). These percentages are ours, not PIB's.

What looks different in the source: the headline writes 24,162 crore and 314 lakh crore with the word "grow", while in the table these are the full-year levels. We do not read this as growth. The press release gives no growth percentage.

Our average calculation: dividing value by number gives an average transaction size of about Rs. 1,831 in 2021-22, about Rs. 1,402 in 2024-25 and about Rs. 1,301 in 2025-26. This is our ratio from the table's figures, not PIB's, and its reasons are not stated in the press release.

Significance: Payment Infrastructure, Security and International Expansion

Scale of payments: as per PIB's table, in five years the number of transactions rose from 4,595.61 crore to 24,161.69 crore (our calculation: about 5.3 times) and the value from Rs. 84.16 lakh crore to Rs. 314.23 lakh crore (about 3.7 times). The press release says nothing about its causes.

Security and trust: the press release lists security measures, but there is no figure for the number of frauds, the amount involved, or the effect of these measures. So the measures cannot be read as proof of results.

Cross-border payments: NIPL's stated purpose is cross-border payments for Indian tourists and the diaspora, and help in building UPI-like systems in partner countries. The list shows "live for" and "live since", but not the volume of foreign transactions.

Challenges and What We Did Not Read

Onboarded versus active users: 55.49 crore are "onboarded" users. The answer has no detail of monthly or annual active users, one person's multiple accounts or apps, so this cannot be read as a share of the population.

Copy of the table: in our copy, the names and serial numbers of some countries in the partner-country table are missing, so we do not claim a total count of countries or the country in every row.

What we did not read: we read the PIB press release of 20 July 2026 in full. The text of the question, NPCI's own monthly figures, RBI's reports, fraud statistics, policy questions related to MDR or cost, and the original CUISF document were not read by us.

Way Forward

Treat this as dated information given by the government in Parliament on 20 July 2026. Figures after financial year 2025-26, or users after June 2026, are not in this article.

Difference in Concept

Keep four things separate: (1) a financial year's level and growth; (2) onboarded and active users; (3) security measures and their outcome; (4) PIB's numbers and our calculation.

Mains View

GS-III: Economy, payment systems and cyber security; GS-II: Government policies; GS-II: International Relations (cross-border payments).

UPSC CSE Mains Style: Original Practice Question

Evaluate UPI's expansion, security measures and international linkages in the light of its structure and the official figures of the last five financial years. Also state the limitations of these figures.

(Answer in 150 words) | 10 marks

Answer Outline

Introduction: NPCI and UPI.

Main Body: The five-year table and our percentages; onboarded versus active users; security measures versus outcome data; cross-border linkages and NIPL; limitations.

Conclusion: Do not take growth in transactions as automatic proof of growth in active users or of the success of security measures; evaluate UPI keeping the spheres of expansion, security outcomes and cross-border linkages separate.

Sources

- PIB, written answer in the Lok Sabha on UPI transactions, users, security and international linkages (20 July 2026)

Source: the PIB press release was read in full. The text of the question, NPCI's and RBI's own figures, fraud statistics and the CUISF document were not read. Some names are missing from our copy of the partner-country table.

Remember: According to PIB, in financial year 2025-26 UPI saw 24,161.69 crore transactions with a value of Rs. 314.23 lakh crore, and 55.49 crore users were onboarded by June 2026. By our calculation the number rose about 30.0 percent and the value about 20.6 percent, but the headline figures are levels, not growth, and no figure on the effect of security is given.