

# Digital transactions got major fillip after note ban: report

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**D**igital transactions have increased remarkably both in terms of value and volume in the past one year, according to a report released by digital media tracker MediaNama Tuesday.

The report, titled *Digital Payments in India: Demonetization Edition*, said cashless transactions had received a major fillip following the ban on high-value banknotes in November.

These include transactions conducted via credit and debit cards, unified payments interface (UPI), prepaid payment instruments (PPIs), mobile wallets, Internet banking and mobile banking.

There has been around a 200%, 165% and 45% growth in the amount transacted using mobile banking, debit cards

and credit cards respectively between March 2016 to March 2017. Year-on-year (YoY) growth has been calculated by comparing the data of March for last year and this year.

The number of debit cards rose 29% from 661.8 million in March last year to 854.9 million and the number of credit cards went up by 21.8% from 24.5 million to 29.8 million. The number of debit card transactions rose by 158.3 million while credit card deals grew by 34 million.

However, the average amount per transaction deal fell YoY for credit cards by Rs46 from Rs3,142 last March to Rs 3,096, and rose YoY for debit cards by Rs124 from Rs1,193 to Rs1,316, said the report.

From October to March, the highest number of debit card deals was recorded in December with around 415 million transactions worth Rs58,031 crore.