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RESERVE BANK OF INDIA

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January 01, 2021

Reserve Bank of India introduces the RBI-Digital Payments Index

As announced in the [Statement on Developmental and Regulatory Policies](#) as part of the [Sixth Bi-monthly Monetary Policy Statement for 2019-20 dated February 06, 2020](#), the Reserve Bank of India has constructed a composite Digital Payments Index (DPI) to capture the extent of digitisation of payments across the country.

The RBI-DPI comprises of 5 broad parameters that enable measurement of deepening and penetration of digital payments in the country over different time periods. These parameters are – (i) Payment Enablers (weight 25%), (ii) Payment Infrastructure – Demand-side factors (10%), (iii) Payment Infrastructure – Supply-side factors (15%), (iv) Payment Performance (45%) and (v) Consumer Centricity (5%). Each of these parameters have sub-parameters which, in turn, consist of various measurable indicators. The major sub-parameters under each parameter are available [here](#).

The RBI-DPI has been constructed with March 2018 as the base period, *i.e.* *DPI score for March 2018 is set at 100*. The DPI for March 2019 and March 2020 work out to 153.47 and 207.84 respectively, indicating appreciable growth. Going forward, RBI-DPI shall be published on RBI's website on a semi-annual basis from March 2021 onwards with a lag of 4 months.

Press Release: 2020-2021/874

(Yogesh Dayal)
Chief General Manager

Payments Index – Parameters and Sub-parameters

