Digital revolution: India's transformation into a global digital powerhouse

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Abstract
The digitalization of humans and their activities has taken the world by storm. With how fast the pace has been set, any country or state lagging behind will be swept off its feet by this raging storm of fast-paced online activities.
India has proven itself to be the largest democracy in the world that is digitally connected with over 900 million internet users. We can see this change by how India has become the leading country in making digital payments as digital transactions have shown incredible growth in the past years. This could be afforded due to the large spread of smartphones and easy on pockets mobile data plans. Major sectors that have seen incredible growth due to these and many other amenities in the past years are E-commerce, mobile payments, net banking, online health services, ease of online tourism and businesses.
Speaking of India specifically, it's digital transformation has been as sudden and resultant as a thunderbolt. Better connectivity and ability to adopt technology has lead to increase in access to digital activities run by the government and even beyond that, which in turn has led to a majority of citizens feeling inclusive. Many pilot steps like digital India programme, Pradhan Mantri Digital Saksharta Abhiyan and unified payments interface commonly known as UPI have a tremendous role in converting India into a nation that is digitally empowered and now, a major country in digital economy.
Initiatives such as common service centres (CSCs) bring forth services like E- governance, banking, healthcare and most importantly education to people in rural areas who were not able to afford these before.

Keywords: e-commerce, digital banking, mobile payments, online healthcare, UPI, PMGDSA, CSCs, e-governance, G20 presidency

Introduction
Digital India programme
Which was launched in 2015. It aimed at transforming India into a nation that is digitally powered an economy supported with knowledge. Main objectives of this programme include improving the digital infrastructure and providing services digitally. Due to this programme throughout the country Internet subscriptions have increased by 150% in both rural and urban areas. Digi locker, a major name, was also launched under this programme. Through this user can share and gain access to documents in a digital form. Next would-be Pradhan Mantri Digital Saksharta Abhiyan. This programme was launched in 2017 and is aimed at promoting digital literacy overall India including the rural parts. This programme has taken it upon itself to make sure that the entire population of India is digitally literate till date it has trained many candidates with more than six crores registered students. The objective of PMGDISHA is to empower the citizens digitally whereby they can operate digital devices on their own and help them gain access to information on education, healthcare and livelihood generation. It also aims to educate and enable citizens to use

digital payment systems like E-wallets, USSD, BHIM, etc.
In India, digital technology's positive effect could be seen through the very efficient COVID-19 vaccination programme that started in the country. The national digital health mission and national digital health blueprint have held keen roles in strengthening health care delivery. Through telemedicine or AI enabled medical devices or E medical records, digitalization or digital technology is intricately being woven into Indian health systems. New programmes like Ayushman Bharat Digital Mission have speeded up the digitalization of Indian health systems. Thus, the healthcare system of India is becoming proactive with the use of technology an is now citizen centric too.
Another major transformation due to the digital revolution that is taking the world by storm can be seen in tourism and travel. The internet has played an extremely important role in changing the way how people explore, plan and experience travel. Online bookings and especially virtual tours and travel content creation have totally changed the game with Internet becoming a tool travellers will not let go off.
Major impact of digitalism or digitalisation of payments have

transformed businesses by simplifying the payment process and thus increasing productivity. Nowadays, businesses are able to save both time and money while also concentrating on their core competencies This could only happen due to various online payment options that allowed them to voyage into the sea of larger markets and thus attract and interact with new and potential customers.

Digitalisation of payments

Digitalisation of payments is a colossal transformation that is apparent even to closed eyes. Proactive applications that ease transactions and people friendly E banking through bank applications have completely changed India's ways and means of handling money and transactions. This has lead way to a new cashless economy. In recent years, India has seen an exponential growth in online transaction, being apparent through QR code placed at the entrance of business places ranging from humongous to miniscule shopping establishments. This has been made possible due to easy to use digital payment systems like BHIM-UPI (Bharat Interface for Money-Unified Payment Interface), Prepaid payment means, National Electronic Toll Collection (NETC) and Aadhar enabled Payment Systems. These options have eased the transactions between people among themselves as well as between people and shopkeepers and merchants. On this note, it is a matter of immense pride for us, that India leads the world in digital payments due to UPI evolving as a game changing product. With this India has been leading the other nations in digital payments followed by Brazil, China, Thailand and South Korea. The huge growth is apparent from the graph that shows the online payment and digital transactions in India are more than the next for leading countries COMBINED!

Mobile payments

Mobile payments in India have experienced substantial growth, primarily driven by the government's push towards a digital economy and the widespread adoption of smartphones.
Key aspects of mobile payments in India include:
- **Unified Payments Interface (UPI):** UPI has played a pivotal role in transforming mobile payments in India. It allows users to link multiple bank accounts to a single mobile application, enabling seamless fund transfers between individuals and businesses.
- **Digital wallets:** Services like Paytm, PhonePe, and Google Pay have gained popularity, offering users the convenience of storing money digitally, making transactions, and even enabling bill payments and online shopping.
- **Mobile banking apps:** Traditional banks have developed robust mobile banking applications, allowing customers to perform various financial transactions, check balances, and manage their accounts on-the-go. QR Code Payments: The use of QR codes for payments has become widespread, allowing merchants to accept payments by displaying a QR code that customers can scan using their mobile payment apps.
- **Government initiatives:** Initiatives like demonetization and the Pradhan Mantri Jan Dhan Yojana have played a role in promoting mobile payments and financial inclusion. The combination of regulatory support, technological innovation, and changing consumer

behavior has positioned India as a significant player in the global mobile payments landscape.

E-commerce

India's e-commerce sector has witnessed significant growth, driven by factors such as increased internet penetration, rising smartphone usage, and changing consumer preferences.
- A key player like Flipkart, Amazon, and various others have contributed to the expansion of online retail. The market has seen a surge in categories like electronics, fashion, and groceries.
- E-commerce platforms have also played a role in fostering small and medium-sized enterprises through their marketplaces.
- Government initiatives, such as Digital India, and advancements in digital payment systems have further facilitated the growth of e-commerce in India. The sector continues to evolve, with innovations like voice commerce and increased focus on the rural market.

Digital banking

India has seen a rapid evolution in digital banking with the increasing adoption of technology in the financial sector. Various aspects contribute to this transformation:
- **Digital payment systems:** The growth of digital wallets, UPI (Unified Payments Interface), and mobile banking has facilitated seamless digital transactions. Platforms like Paytm, Google Pay, and PhonePe have become widely used for day-to-day payments.
- **Online banking:** Traditional banks have embraced online platforms, allowing customers to perform various banking activities such as fund transfers, bill payments, and account management through internet banking.
- **Government initiatives:** Initiatives like Jan Dhan Yojana and Aadhaar integration have played a role in promoting financial inclusion and enabling more individuals to access digital banking services.
- **Rise of FinTech:** The emergence of FinTech companies has introduced innovative solutions, including digital lending, robo-advisors, and personal finance management apps, contributing to the diversification of digital banking services.
- **Mobile apps:** Banking institutions offer user-friendly mobile applications, providing customers with convenient access to their accounts, investment portfolios, and various financial services. India's digital banking landscape continues to evolve, driven by technological advancements, regulatory support, and the changing preferences of consumers seeking more accessible and efficient financial services.

UPI payments

- UPI payments now amount to 90 percent of retail digital payments in the country.
- Traditional payment methods like NEFT (National Electronic fund and transfer) and RTGS (real time gross settlement system) have also increased owing to easy banking from home.
- With great access as such comes some risk too. Our country has been all up for protecting the citizens against

such risks. India has passed the Digital Protection Bill to make sure that the digital world remains safe and secure. The bill aims to keep personal data safe and away from misuse, allowing flow of global investment in technology. This makes digital payment a key sector in India's journey finish the ambitious Target of USD five trillion economy. However, McKinsey highlighted that that Digital India initiative is expected to boost the economy to USD 1 Trillion by 2025 up from USD 200 Billion in 2018, which still will be a splendid feat.

- The bill brings in a new phase where protection of personal data precedes any further step and recognises the need to safeguard it as such from misinterpretation and misuse.

E-governance

E-governance has played a pivotal role in India's digital transformation, fostering efficiency, transparency, and accessibility in various government services. Here are some key aspects of the role of e-governance:

- **Digital service delivery:** E-governance has enabled the delivery of government services through digital platforms, making it more convenient for citizens. Online portals and applications facilitate services ranging from applying for documents to accessing welfare schemes.

- **Transparency and accountability:** Digital platforms have increased transparency in government processes. Citizens can track the status of their applications, access information, and hold authorities accountable. This transparency contributes to building trust between the government and its citizens.

- **Reduction of bureaucratic hurdles:** E-governance has streamlined bureaucratic processes by reducing paperwork and manual interventions. This not only speeds up service delivery but also minimizes the scope for corruption and inefficiencies in the system.

- **Citizen participation:** Digital platforms have facilitated citizen engagement in decision-making processes. Through online forums, feedback mechanisms, and participatory platforms, citizens can contribute to policy discussions and provide valuable inputs, enhancing democratic practices.

- **Data-driven decision making:** E-governance systems generate vast amounts of data that can be analyzed to make informed policy decisions. Data-driven governance enhances efficiency, allows for predictive analysis, and helps in allocating resources more effectively.

- **Financial inclusion:** E-governance has played a role in promoting financial inclusion by digitizing financial transactions related to government services. Direct benefit transfers and digital payments through government portals contribute to a more inclusive financial ecosystem.

- **Accessibility:** E-governance makes government services more accessible, especially in remote areas. Digital platforms bridge the geographical divide, ensuring that citizens across the country can avail themselves of government services without the need for physical presence.

In summary, e-governance has been a catalyst for India's digital evolution by bringing about efficiency, transparency, citizen participation, and accessibility in the delivery of government services. It has transformed the traditional governance model, making it more responsive to the needs of the citizens in the digital era.

India's digital transformation has affected and shown it's impact in every sphere of society. Means for digital access and routes for provision of services, ensuring inclusivity for all had paved way for affordable technology that is transforming the ways of life.

This transformation was also put forth for the world at the G 20 summit where India called for a framework and digital infrastructure for public domain that will ensure access to all countries equally, staying true to the overall theme of "One Earth, One Family, One Future" during the G20 Summit hosted by India of which data development is an integral part.

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