

The Next Wave of Digital Payments: Innovations, Challenges, and Future Prospects.

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Abstract: *Wireless technologies play an increasingly important role in the evolution of digital services, emphasizing convenience and speed. In the last decade, digital payments in India have grown dramatically, and the report forecasts continued growth through 2024, especially through the Unified Payments Interface (UPI), which is expected to dominate the payments landscape with a target of 15-20 billion transactions per month set by the National Payments Corporation of India (NPCI). Additionally, the paper discusses how the Account Aggregator framework can facilitate deeper open banking and the development of value-added financial services. Further, it identifies four additional key factors that are expected to reshape the Indian payments industry by 2024, highlighting the implications for digital ad.*

Keywords: Wireless technologies, Unified Payments Interface(UPI), cashless economy, Biometric payments

