



## **SBP Releases its First Quarterly Payment Systems Review of FY26**

The State Bank of Pakistan (SBP) has released its Quarterly Report on Payment Systems, which presents a comprehensive analysis of existing payment ecosystem, key evolving trends shaping the payment landscapes, and highlights the notable developments achieved across the sector during the first quarter Q1 of Fiscal Year 2025-26.

Retail payment volumes rose to 2.8 billion transactions, marking a 10 percent quarterly growth, while the value of retail payments increased to PKR 166 trillion, up 6 percent over the previous quarter. This expansion was primarily driven by the continued rise in mobile app-based banking.

Digital payment channels accounted for 2.5 billion transactions, representing 90 percent of total retail payments compared to 87 percent in the same quarter last year. The value of transactions through digital channels reached PKR 55 trillion, underscoring the growing usage of these channels across the economy.

Mobile app-based payments dominated the digital landscape, with 2.0 billion transactions carried out through apps offered by banks, branchless banking (BB) providers, and EMIs. These transactions constituted 81 percent of all digital payments and amounted to PKR 33.7 trillion in value. This channel is used for various types of digital payments including person-to-person payments, bills payments, and account & wallet based merchant payments at both online platforms and physical retail outlets.

Internet banking also saw steady expansion, with an increasing number of users conducting transactions through digital channels. Card users also expanded with payment cards in circulation reaching 61.3 million, of which 90 percent are debit cards and 4 percent are credit cards.

The Raast Instant Payment System continues to maintain strong growth momentum. Person-to-Person (P2P) transactions rose to 535 million (up 31 percent) with a value of PKR 11.3 trillion during the quarter. Raast P2M transactions on the other hand, doubled to 4.3 million, amounting to PKR 17.0 billion. Overall, Raast processed 544 million transactions valuing PKR 12.8 trillion.

PoS terminals and e-commerce activity continued to grow, registering 1.5 million daily card-based transactions. A network of 20,527 ATMs facilitated 267 million transactions amounting to PKR 4.5 trillion across the country. On average, each ATM handled 142 transactions per day with an average ticket size of PKR 16,800 per transaction. Alongside ATMs and other digital channels, physical touchpoints continued to support retail payments. 19,852 bank branches and 756,480 BB agents provided over-the-counter (OTC) services, including cash deposits, withdrawals, fund transfers, and bill payments. Bank branches processed 137 million transactions of PKR 110 trillion, while BB agents facilitated 129 million transactions amounting to PKR 0.9 trillion.

These developments collectively reflect continued progress toward a more inclusive, efficient, and digitally enabled payments ecosystem in Pakistan.

For details: <https://www.sbp.org.pk/psd/pdf/PS-Review-Q1FY26.pdf>

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## External Communications Department

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