



External Communications Department

ECD/M&PRD/PR/01/2022-141

December 23, 2022

Digital Payments continue to show rising trend during FY21-22

Annual Payment Systems Report for the fiscal year 2021-22 is released today by the State Bank of Pakistan (SBP) which presents major developments in the payments eco-system of the country accompanied by overall summary of transactions.

In continuation of its efforts to promote and enhance digital payment system in the country, SBP launched Raast Person-to-Person (P2P), which enabled payments among individuals, businesses and other entities to settle transactions in real-time. According to the report, as of Jun-22, there were 15 million registered P2P Raast users, carrying out 7.9 million transactions amounting to Rs102.1 billion in value.

The report also mentions that the number of mobile phone and internet banking users reached 8.4 million and 12.3 million respectively during FY22. In terms of transactions, mobile phone banking increased by 100.4% to 387.5 million, while internet banking grew by 51.7% to 141.7 million during the year. By value, mobile phone banking and internet banking growth was 141.1% and 81.1%, thus, reaching to Rs11.9 trillion and Rs10.2 trillion respectively. E-commerce transactions also witnessed similar trends as the volume grew by 107.4% to 45.5million and the value by 74.9% to Rs106.0 billion.

During FY22, a total of 32,958 POS machines were deployed in the country which led to an expansion of its network by 45.8% to 104,865. E-commerce merchants registered with the banks increased to 4,887 from 3,003 merchants during this period. ATMs network in the country also grew by 4.8% during the year reaching to 17,133 ATMs. The total number of transactions through POS, 137.5 million, were 54.5% higher than previous fiscal year with transaction value reaching Rs0.7 trillion growing by 56.1%. A total of 692.3 million transactions were carried out through ATMs which amounted to Rs9.6 trillion, 19.2% higher than FY21. There were 42.4 million payment cards in circulation in FY22 including 71.1% or 30.16 million debit cards; 24.3% or 10.3 million social welfare cards; 4.2% or 1.79 million credit cards and the rest were pre-paid and ATM only cards.

Number of large-value transactions through Real-Time Gross Settlement (RTGS) system of Pakistan reached to 4.37 million by FY22 amounting to Rs681.6 trillion with an annual growth of 53.3% in value. During FY22, paper-based transactions declined by 1.0% in volume though its value grew to Rs190.4 trillion, almost 25.6% higher than last year.

For Details:

<https://www.sbp.org.pk/PS/PDF/FiscalYear-2021-22.pdf>
