



SBP releases first and second quarterly report of Payment Systems for the Fiscal Year 2022-23

State Bank of Pakistan released its first and second quarterly report of Payment Systems for the Fiscal Year 2022-23 today covering the period July to December 2022. The report presents major highlights of payments ecosystem in the country and comprehensive analysis of transactions processed through the payments infrastructure.

Raast – SBP’s initiative for providing instant cost efficient Payment System, has witnessed promising growth as number of Raast users increased from 15.0 million as of end Q4-FY22 to 21.1 million by Q1-FY23 and 25.8 million by Q2-FY23 showing a growth of 72.1% since Jun-22. Number of transactions processed through Raast increased from 7.1 million to 21.5 million (202.1%) while value increased from PKR 98.4 billion to PKR 578.6 billion (488.1%) since Q4-FY22.

During the quarter Q1-FY23, total e-banking transactions witnessed a growth of 4.1% in volume while value declined by 5.0%. However, in quarter Q2-FY23, e-banking showed growth in both volume (12.6%) and value (6.5%) of transactions reaching to 515 million and PKR 42.5 trillion respectively. Since Q4-FY22, internet and mobile phone banking users have increased by 21% (10.1 million users) and 22% (15.0 million users) respectively. Transactions through internet and mobile phone banking channel also showed continued growth in both quarters with combined quarterly growth of both channels of 11% by volume and 11% by value in Q1-FY23 while in Q2-FY23, volume grew by 18% and value by 15%. Number of e-commerce transactions in both quarters declined but the value increased by 11.6% during Q1-FY23 and 2.2% in Q2-FY23.

Point-of-Sale (POS) deployed across the country grew by 3.8% since previous fiscal year FY22 reaching to 108,899 by the end of Q2-FY23. During July to December 2022, a total of 94.8 million transactions amounting to PKR 493.2 billion were processed at POS terminals. Number of ATMs also increased from 17,133 in Q4-FY22 to 17,547 by Q2-FY23.

Payment cards in circulation issued by Banks/ MFBs and EMI at the quarter end of Q4-FY22 was 43.0 million which increased to 46.5 million by the end of Q2-FY23. Majority of the issued cards are Debit cards (73.8%) followed by Social Welfare cards (21.8%), Credit cards (4.1%) and Prepaid cards (0.2%).

For details: <https://www.sbp.org.pk/psd/pdf/PS-Review-Q1FY23.pdf>
<https://www.sbp.org.pk/psd/pdf/PS-Review-Q2FY23.pdf>



External Communications Department
