



External Communications Department

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SBP Releases its Third Quarterly Payment Systems Review for FY25

State Bank of Pakistan (SBP) has released its Quarterly Payment Systems Review for Q3 FY25, providing summary on the payment systems, and presenting notable changes in the digital payment landscape of the country.

The digital payments in the country continued its upward trajectory during Q3-FY25, with substantial increase in transactional volume and value. Retail payment volumes climbed 12% to reach 2,408 million transactions, while the overall transaction value grew by 8% to PKR 164 trillion. Further, number of transactions through digital channels accounted for 89% of all retail transactions. Mobile app-based platforms, including mobile banking apps, branchless banking (BB) wallets, and e-money wallets, collectively processed 1,686 million transactions valuing PKR 27 trillion, reflecting a 16% growth in volume and a 22% surge in value.

The number of users of digital banking services also witnessed a steady rise. Mobile banking app users grew to 22.6 million (up by 7%), e-Money and BB wallet users increased to 5.3 million (up by 12%) and 68.5 million (up by 6%) respectively, while internet banking users reached 14.1 million (up by 7%).

E-commerce payments increased by 40% in volume to 213 million and 34% by value to PKR 258 billion, as compared to the previous quarter. Digital wallets were the largest contributor in e-commerce payments i.e. 94% (199.1 million) by value, while card-based online payments accounted only 6% (13.5 million) only. For in-store purchases, 140,861 merchants processed 99 million (up 12%) transactions of PKR 550 billion (up by 8%) using a network of 179,383 point-of-sales terminals. Further, merchants accepting QR codes also processed 21.7 million transactions valued at PKR 61 billion.

SBP operated payment systems, Raast (Instant Payment System) and RTGS (Real-time Gross Settlement System) have been instrumental in accelerating digital payments. Raast processed 371 million transactions worth PKR 8.5 trillion during the quarter, bringing cumulative volumes since launch to 1.5 billion in volume and more than PKR 34 trillion in value. Large-value payments via RTGS handled 1.5 million large-value payments amounting PKR 347 trillion.

The shift towards a digital economy is well-supported by SBP's strategic initiatives as well as the concerted efforts of banks, fintechs, and payment service providers. As digital payments expand, SBP remains dedicated to promoting financial inclusion and improving payment efficiency for all stakeholders.

For details: <https://www.sbp.org.pk/psd/pdf/PS-Review-Q3FY25.pdf>
