



External Communications Department

ECD/M&PRD/PR/01/2026-52

June 25, 2026

Quarterly Payment Systems Review of Q3 FY26

The State Bank of Pakistan (SBP) has released its Quarterly Report on Payment Systems for the Quarter January to March, 2026. The report presents an overview of key payment trends of financial transactions conducted through formal banking and payment channels; however it does not include transactions conducted outside the banking/payment system.

According to report, 3.7 billion retail payment amounting to PKR 168.8 trillion were performed through formal banking and payment channels during the quarter. Out of these payments, 92 percent were conducted through digital payment channels comprising of mobile banking apps, internet banking portals, USSD, ATMs, POS, e-Commerce and call center IVR banking. The number of retail transactions have witnessed an increase of 9 percent from the previous quarter.

The number of payments through digital channels reached 3.4 billion amounting to PKR 68 trillion, reflecting the growing adoption of digital payment methods the banking system users. Mobile app-based payments continued to dominate the digital landscape, with 2.9 billion transactions conducted through apps offered by branchless banking (BB) players, banks, and EMIs. These transactions accounted for 78 percent of all digital payments and amounted to PKR 42 trillion in value, supporting a wide range of services including person-to-person transfers, bill payments, and account and wallet-based merchant payments across online platforms and physical retail outlets. Internet banking also recorded steady growth, with transaction volume and value increasing by 5 percent and 19 percent, respectively.

During the quarter, Raast Instant Payment System continued to maintain strong growth momentum processing 742.1 million transactions valuing PKR 23.3 trillion. Out of total Raast transactions, Person-to-Person (P2P) transactions rose to 664 million, increased by 10 percent, with value of PKR 18.9 trillion. Raast P2M transactions on the other hand, increased to 55.9 million from 36.3 million in last quarter.

In addition, 20,232 bank branches and 819,397 banking agents provided Over-the-Counter (OTC) services such as cash deposits, withdrawals, fund transfers, and bill payments. Bank branches processed 128 million transactions valued at PKR 99.5 trillion, while banking agents facilitated 155 million transactions amounting to PKR 1.1 trillion.

Overall, these trends underscore Pakistan's ongoing transition toward a more inclusive, efficient, and digitally enabled payments landscape.

For details: <https://www.sbp.org.pk/psd/pdf/PS-Review-Q3FY26.pdf>
