



## FINANCIAL TECHNOLOGY IN PAKISTAN: BRIEF LANDSCAPE OF PAKISTAN'S FINTECH MARKET

This factsheet unveils key insights into Pakistan's fintech sector and explores strategic opportunities for Swiss companies to engage in this dynamic market. This also provides a brief analysis of Pakistan's fintech needs, highlighting digital payments, block chain technology, regulatory frameworks, cybersecurity measures, and innovation ecosystems. It addresses critical infrastructure challenges, regulatory barriers, and trends.

### COUNTRY SECTOR PROFILE:

Pakistan's fintech advancements, highlights digital payments, blockchain technology, regulatory frameworks, and cybersecurity. Key sectors include digital transactions, robo-advisors, crowdfunding, and neobanking. Pakistan's fintech market, valued under 448 million CHF, trails the global market at 233 billion CHF, hindered by limited international participation.



Source: [pta.gov.pk](http://pta.gov.pk)

### PRESENCE OF SWISS FIRMS

Habib Bank AG Zurich (HBZ) is a leading trade finance bank, incorporated in Pakistan as a Public Listed Company in 1992. With over 520 branches in 200+ cities, HABIB METRO serves retail, corporate, and commercial customers through a dynamic suite of technology-led financial solutions, including mobile and internet banking, and a network of over 510 ATMs across the country.



ZOOD pay is a Swiss-headquartered digital lending platform promoting financial inclusion for over 300 million individuals and SMEs in Pakistan, Iraq, Uzbekistan, and Lebanon. Serving over 10 million users, ZOOD provides innovative financial solutions in these rapidly growing fintech markets.

Pakistani IT services and software firm Systems Limited is set to acquire National Data Consultant (NdcTech), a core and digital banking solutions provider, for an undisclosed sum. NdcTech is a close partner of Swiss banking software provider Temenos and provides solutions for banks across Pakistan, the Middle East, Africa and the Asia-Pacific region.

Temenos is well established in Pakistan, and counts Bank of Khyber, Meezan Bank, Soneri Bank, Silk Bank, and Telenor Microfinance Bank, Habib Bank Limited, among its clients. The country's central bank, State Bank of Pakistan, also uses Temenos core banking system.



## GROWTH IN THE SECTOR

The country's fintech sector is rapidly evolving, offering endless opportunities for collaboration with Pakistani professionals. Regulatory support has significantly improved, with increased interest from the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP). According to an estimate, the digital finance potential of Pakistan stands at about 32 billion CHF by 2025, providing a 7% boost to the GDP, creating 4 million new jobs.

The largest market will be Digital Assets with an Assets Under Management (AUM) of 29.1 million CHF in 2024. The average AUM per user in the Digital Assets market is projected to amount to 6.9 CHF in 2024 and is expected to show a revenue growth of 32.92% in 2025.

Mobile banking continued its upward trajectory as throughput doubled to 76.6 billion CHF in FY23, from 38.8 billion CHF. Meanwhile, the number of transactions surged by 70% to reach 660.6 million, compared to 387.5 million. This makes it the fastest-growing channel by some distance.

In FY23, internet banking throughput rose 59.3% while volumes increased by 21.2% to reach 52.4 billion CHF and 553K CHF, respectively. While e-commerce throughput jumped 34% to 457 million CHF in FY23, volume plunged by 30.1% to 31.8 million CHF.

However, Electronic Money Institutions (EMIs) at least partially compensated for it, processing 11.2 million transactions worth 55.7 million CHF.

### FY23 Digital Payments Snapshot

Value (PKR) Transactions

MOBILE BANKING	<b>23.8T</b> ^100%	<b>660.6M</b> ^70%
INTERNET BANKING	<b>16.3T</b> ^59%	<b>171.8M</b> ^21%
POINT OF SALE	<b>1.06T</b> ^50%	<b>199.3M</b> ^45%
E-COMMERCE	<b>142B</b> ^34%	<b>31.8M</b> v30%

Source: [State Bank of Pakistan](#)

Point of sale ecosystem further picked up momentum as throughput crossed the 3.2K CHF mark in FY23, higher by 50.4%. Similarly, volume reached 199.3 million, representing an increase of 44.8% – second only to MB. In Q4-FY23 alone, POS value breached 966 million CHF across 56.6M transactions.

Pakistan's mobile phone imports surged by 209% to 1.3 billion CHF in the first ten months of FY24 up from 424.6 million CHF last year. In April 2024, imports increased by 5.44% from March, reaching 144.7 million CHF. Overall telecom products and services imports also grew by 135%, reaching 1.615 billion CHF. Additionally, Pakistan produced 6.1 million handsets in the first two months of 2024.



The Pakistan Space and Upper Atmosphere Research Commission (Suparco) announced the launch of the PAKSAT MM1 satellite on May 30, 2024, at China's Xichang Satellite Launch Centre. The satellite aims to enhance Pakistan's communication and connectivity infrastructure.



The Capital Development Authority (CDA) has approved Pakistan's largest IT Park in Islamabad, marking a pivotal moment in the city's tech landscape. Planned for a 3.3-acre plot in Sector G-10, the 100,000-square-foot park will accommodate 5,000 to 6,000 freelancers.



Pakistan ranks 10th among the most crypto-friendly nations, ahead of India at 11th. In 2023, cryptocurrency ownership rose from 432 million to 580 million, highlighting the growing popularity of digital currencies.

DIGITAL PAYMENTS AND MOBILE WALLETS:

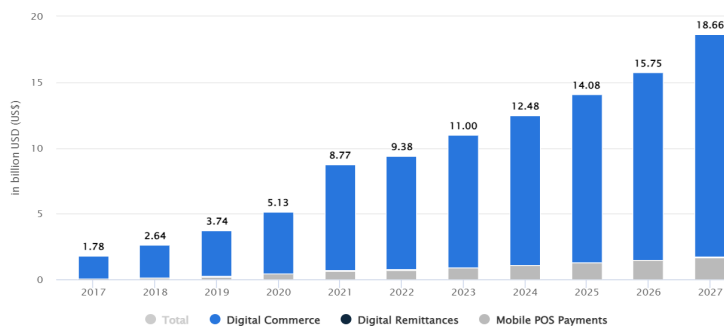
# TOP 10 FINTECH INNOVATIONS IN PAKISTAN



The pandemic has driven a surge in online payments and digital wallets in Pakistan, enhancing financial access for the unbanked and promoting economic growth. The digital financial services market is projected to reach 32 billion CHF by 2024, boosting GDP by 7% and creating 4 million jobs. By 2027, Pakistan's digital commerce industry is expected to grow to 7.29 billion CHF. Bank Alfalah has introduced a digital-only branch in Karachi, offering merchants a user-friendly digital sign-up, secure payment links, and an intuitive dashboard with three payment options. Despite having only 7.33 ATMs per 100,000 people, Pakistan can leverage advanced digital payment infrastructure, with 132 million biometrically verified SIMs enabling instant wallet issuance.

## ROBO-ADVISORY

Robo-advisory platforms are increasingly popular in Pakistan, offering personalized business advice and automated portfolio management through algorithmic analysis of market trends, risk profiles, and investment goals. The Robo-Advisors market in Pakistan is projected to grow significantly, with assets under management expected to reach 3613 million CHF by 2024. This growth is anticipated to continue at an annual rate of 6.86% annual rate (CAGR 2024-2027), reaching a total of 4,409 million CHF by 2027.



Source: [statista](https://www.statista.com)

## BLOCK CHAIN AND CRYPTOCURRENCY SOLUTIONS

In 2024, Pakistan is adopting blockchain and cryptocurrency solutions for secure, transparent, and efficient financial services. Key platforms include Zindigi, UBL Blockchain Solutions, Abhi, and Telenor Microfinance Bank, using blockchain to enhance security, reduce fraud, and streamline transactions.

### ZINDIGI:

Zindigi, a blockchain-based platform, offers secure digital banking and integrated cryptocurrency transactions. Aligning with the State Bank of Pakistan's digital strategy, Zindigi is one of the first to adopt the Person to Merchant (P2M) initiative.



### PAKCOIN:

Pakistan is pursuing the launch of its own digital currency to promote digital payments. With over 5,000 cryptocurrencies exist globally, utilizing blockchain for decentralized transactions, Pakistan aims to join this growing trend.





### TELENOR MICROFINANCE BANK:

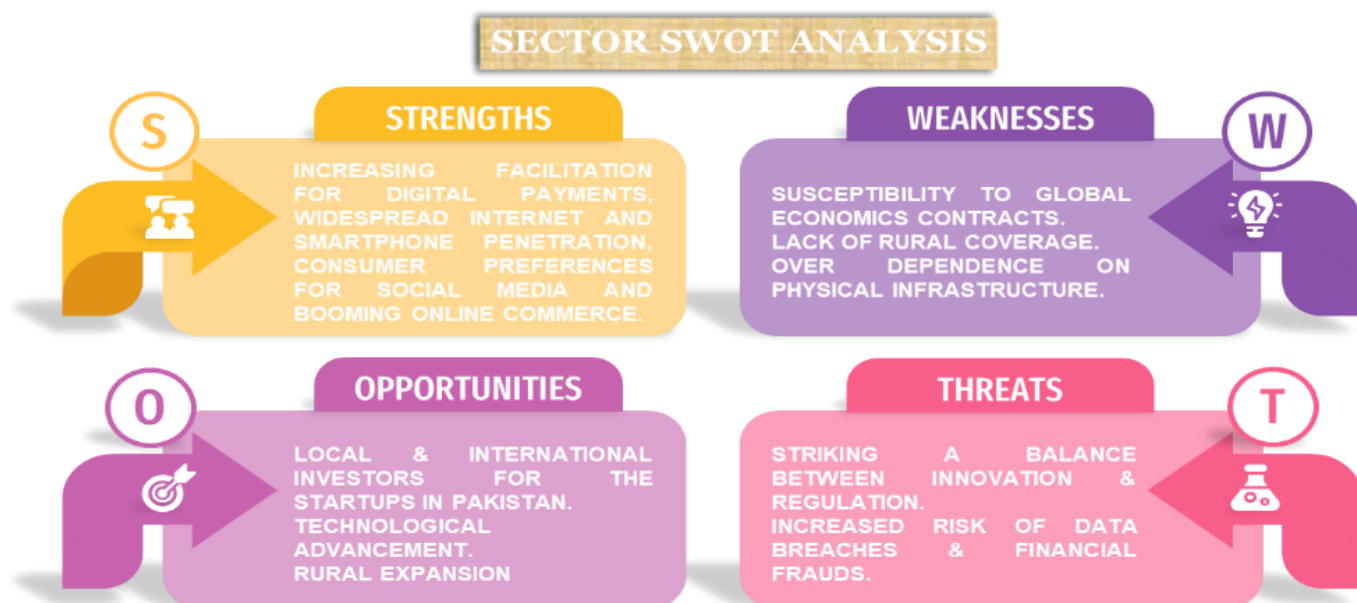
Telenor Microfinance Bank reported a pre-tax profit 9.24 million CHF. In partnership with Malaysia's Vaiyou, they are launching Pakistan's first blockchain-based cross-border remittance service to improve efficiency and reduce costs for Malaysia's 8.97 million CHF home remittances.



### DIGITAL IDENTITY VERIFICATION SOLUTIONS

Pakistan's 1500 registered IT firms provide technology services worth 1.4 billion CHF but quality concerns persist for which Swiss Technology is essential in the Financial Technology sector of Pakistan.

### SECTOR SWOT ANALYSIS



### UPCOMING CONFERENCES IN PAKISTAN 2024

#### ITCN ASIA 2024

**AUG. 27 - 29, 2024, KARACHI EXPO CENTRE:**

**Exhibits:** Information Technology, Telecommunications, E-Commerce, Wireless, Gaming, Digital Entertainment. [Learn More](#)



#### TECH SPRING PAKISTAN

**FEB. 2025, EXPO CENTER, LAHORE:**

**Exhibits:** This event will transform the digital landscape of Pakistan by hosting Global Tech Leaders as they connect with Pakistan IT Industry, academia and tech enthusiasts and share their innovative ideas and future plans. [Learn More](#)



### CONCLUSION:

In conclusion, Pakistan's fintech development trends present a wealth of opportunities for both domestic and international businesses. Pakistan offers growth potential in various areas, creating avenues for sharing knowledge, expertise, and capital. This paves the way for a more prosperous and innovative era in Pakistan's fintech sector.

### HOW S-GE CAN SUPPORT

We would be delighted to support you in your expansion plans to Pakistan and connect you with the appropriate business partners. Our renowned experts in Zurich work closely with the Embassy and our specialists at SBC in Pakistan, ensuring that you benefit from firsthand information. We look forward to hearing from you!

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**GET IN TOUCH**



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