



## 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). With the global AI market projected to grow to \$310 billion by the end of 2025, fintech firms are harnessing this technology to provide hyper-personalized financial solutions. According to an estimate, the digital finance potential of Pakistan can provide a 7% boost to the GDP, creating 4 million new jobs.

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 660.6M, compared to 387.5M. This makes it the fastest-growing channel by some distance.

In FY23, IB 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 457M CHF in FY23, volume plunged by 30.1% to 31.8M.

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

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 199.3M, 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 in 2023. In April 2024, imports increased by 5.44% from March 2024, 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.

## **FY23 Digital Payments Snapshot**

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

Source: State Bank of Pakistan



**DIGITAL PAYMENTS AND MOBILE WALLETS:**

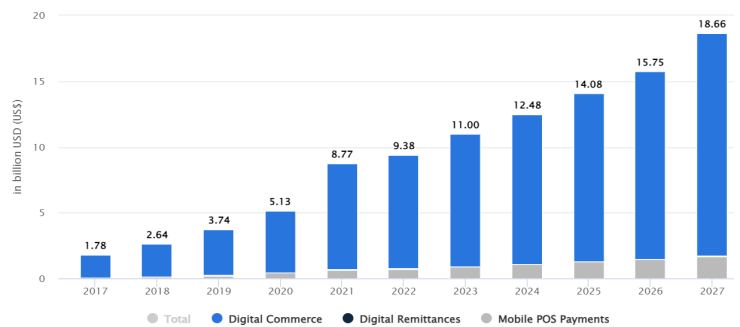
# TOP 10 FINTECH INNOVATIONS IN PAKISTAN



The pandemic has driven a surge in online payments and digital wallets in Pakistan, enhancing financial access for the unbanked and promoting economic growth. 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 growth is anticipated to continue at an annual rate of 6.86% annual rate (CAGR 2024-2027), reaching a total of 4,409.00m CHF by 2027.



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

## BLOCK CHAIN AND CRYPTOCURRENCY SOLUTIONS

In 2024, Pakistan adopted 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.

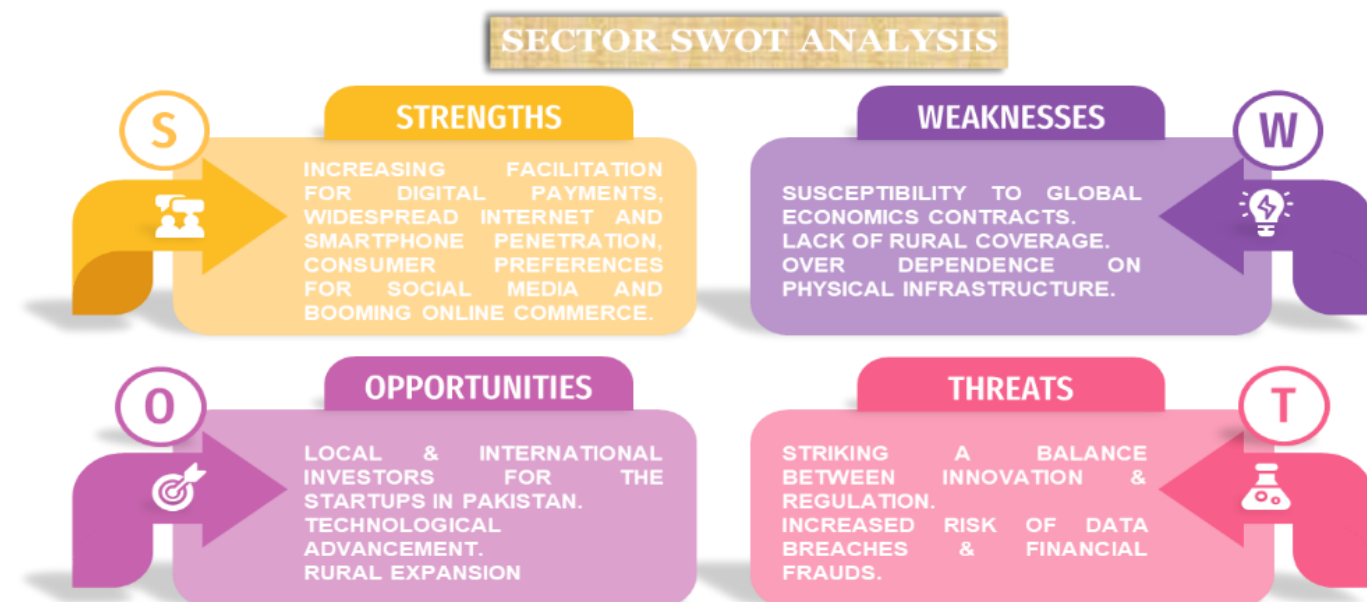
### STARLINK'S ARRIVAL IN PAKISTAN

Starlink, the satellite-based internet service by Elon Musk's SpaceX, has recently obtained a No Objection Certificate (NOC) from Pakistani authorities, paving the way for its operations in the country. This approval signifies a major advancement in enhancing internet connectivity, particularly in underserved and remote regions. The service aims to provide high-speed, low-latency broadband, which could significantly contribute to Pakistan's digital infrastructure and economic growth. According to reports, Starlink is expected to commence operations within the next few months, following the completion of necessary regulatory procedures.

### GOOGLE PAY IN PAKISTAN & BANKING SECTOR ADOPTION

Google Pay has officially launched in Pakistan, marking a significant milestone in the country's digital payment landscape. This platform enables users to link their bank-issued debit and credit cards via the Google Wallet app, facilitating secure and convenient contactless transactions. Major Pakistani banks have integrated with Google Pay, allowing their customers to utilize this service seamlessly. The introduction of Google Pay is anticipated to accelerate the adoption of digital payments, fostering financial inclusion and supporting the growth of Pakistan's fintech ecosystem

### SECTOR SWOT ANALYSIS



### UPCOMING CONFERENCES IN PAKISTAN 2025

#### ITCN Asia 2025 (September 23-25, 2025) KARACHI EXPO CENTRE:

**Exhibits:** ITCN Asia provides an opportunity for Pakistan's tech industry to collaborate and showcase solutions across sectors like government, cybersecurity, and AI, focusing on networking and knowledge sharing through conferences.

[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 the Trade Point 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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