

H2 2023 Retail Payment Statistics for Selected Payment Systems and Industries in Singapore

ACH ¹ Payment Systems	2022			2023		
	H1	H2	Full Year	H1	H2	Full Year
Singapore Dollar Cheque Clearing						
Volume (mil)	10	9	18	7	6	14
Value (SGD mil)	\$ 199,007	\$ 218,222	\$ 417,230	\$ 172,498	\$ 180,593	\$ 353,091
Average Size	\$ 20,838	\$ 24,644	\$ 22,669	\$ 23,043	\$ 28,683	\$ 25,619
US Dollar Cheque Clearing						
Volume (mil)	0.19	0.18	0.37	0.16	0.15	0.31
Value (USD mil)	\$ 17,476	\$ 17,228	\$ 34,704	\$ 15,181	\$ 13,518	\$ 28,699
Average Size	\$ 91,669	\$ 94,336	\$ 92,974	\$ 93,185	\$ 90,566	\$ 91,933
Inter-bank GIRO						
Volume (mil)	55	60	114	58	60	118
Value (SGD mil)	\$ 278,879	\$ 291,131	\$ 570,010	\$ 309,917	\$ 311,350	\$ 621,268
Average Size	\$ 5,115	\$ 4,883	\$ 4,994	\$ 5,385	\$ 5,175	\$ 5,278
FAST						
Volume (mil)	134	158	292	178	203	380
Value (SGD mil)	\$ 170,569	\$ 210,042	\$ 380,611	\$ 227,264	\$ 259,681	\$ 486,945
Average Size	\$ 1,274	\$ 1,329	\$ 1,304	\$ 1,279	\$ 1,282	\$ 1,281

Selected Industry Statistics ²	2022			2023		
	H1	H2	Full Year	H1	H2	Full Year
E-money³						
Volume (mil)	1,165	1,220	2,385	1,133	1,090	2,223
Value (SGD mil)	\$ 1,014	\$ 1,167	\$ 2,180	\$ 1,196	\$ 1,235	\$ 2,431
Average Size	\$ 0.87	\$ 0.96	\$ 0.91	\$ 1.06	\$ 1.13	\$ 1.09
POS Card Payments (Credit and Charge)						
Volume (mil)	236	245	480	289	321	610
Value (SGD mil)	\$ 21,361	\$ 23,642	\$ 45,003	\$ 25,024	\$ 26,716	\$ 51,740
Average Size	\$ 91	\$ 97	\$ 94	\$ 87	\$ 83	\$ 85
CNP Card Payments (Credit and Charge)						
Volume (mil)	136	145	280	153	178	331
Value (SGD mil)	\$ 15,038	\$ 18,258	\$ 33,296	\$ 19,632	\$ 21,681	\$ 41,313
Average Size	\$ 111	\$ 126	\$ 119	\$ 128	\$ 122	\$ 125
POS Card Payments (Debit)						
Volume (mil)	266	308	574	339	385	724
Value (SGD mil)	\$ 13,264	\$ 14,247	\$ 27,511	\$ 14,159	\$ 14,369	\$ 28,528
Average Size	\$ 50	\$ 46	\$ 48	\$ 42	\$ 37	\$ 39
CNP Card Payments (Debit)						
Volume (mil)	145	149	294	152	166	318
Value (SGD mil)	\$ 8,883	\$ 10,059	\$ 18,942	\$ 9,920	\$ 10,382	\$ 20,301
Average Size	\$ 61	\$ 68	\$ 64	\$ 65	\$ 63	\$ 64
Total Card Payments						
Volume (mil)	783	846	1,629	934	1,049	1,982
Value (SGD mil)	\$ 58,546	\$ 66,206	\$ 124,752	\$ 68,734	\$ 73,147	\$ 141,882
Average Size	\$ 75	\$ 78	\$ 77	\$ 74	\$ 70	\$ 72
ATM Withdrawals						
Volume (mil)	84	89	173	86	79	165
Value (SGD mil)	\$ 26,310	\$ 29,953	\$ 56,263	\$ 29,771	\$ 27,160	\$ 56,931
Average Size	\$ 313	\$ 335	\$ 325	\$ 346	\$ 342	\$ 344

¹ Automated Clearing House ("ACH")

² Industry Statistics are compiled via regular surveys of selected Financial Institutions ("FI"s) (Issuing/Payer FI perspective), and may not be representative of the entire industry. Fluctuations across reported periods may be due to factors such as FIs entering or exiting the industry, changes in product offerings, and changes in aggregation methodology of reporting FIs. Statistics for different payment instruments may not be based on the same sample size or the same collation methodology. As such, cross-comparisons may not be conclusive.

³ Previously known as Stored Value Facility