

H2 2024 Retail Payment Statistics for Selected Payment Systems and Industries in Singapore

ACH ¹ Payment Systems	2023			2024		
	H1	H2	Full Year	H1	H2	Full Year
Singapore Dollar Cheque Clearing						
Volume (mil)	7.5	6.3	13.8	4.6	3.8	8.4
Value (SGD mil)	\$ 172,498	\$ 180,593	\$ 353,091	\$ 150,334	\$ 158,908	\$ 309,242
Average Size	\$ 23,043	\$ 28,683	\$ 25,619	\$ 32,734	\$ 41,686	\$ 36,794
US Dollar Cheque Clearing						
Volume (mil)	0.16	0.15	0.31	0.12	0.11	0.24
Value (USD mil)	\$ 15,181	\$ 13,518	\$ 28,699	\$ 12,672	\$ 11,769	\$ 24,440
Average Size	\$ 93,185	\$ 90,566	\$ 91,933	\$ 102,706	\$ 103,343	\$ 103,012
Inter-bank GIRO						
Volume (mil)	58	60	118	58	65	123
Value (SGD mil)	\$ 309,917	\$ 311,350	\$ 621,268	\$ 334,327	\$ 338,536	\$ 672,863
Average Size	\$ 5,385	\$ 5,175	\$ 5,278	\$ 5,787	\$ 5,193	\$ 5,472
FAST						
Volume (mil)	178	203	380	228	272	500
Value (SGD mil)	\$ 227,264	\$ 259,681	\$ 486,945	\$ 304,778	\$ 356,970	\$ 661,748
Average Size	\$ 1,279	\$ 1,282	\$ 1,281	\$ 1,338	\$ 1,311	\$ 1,323

Selected Industry Statistics ²	2023			2024		
	H1	H2	Full Year	H1	H2	Full Year
E-money³						
Volume (mil)	1,133	1,090	2,223	1,013	1,023	2,036
Value (SGD mil)	\$ 1,196	\$ 1,235	\$ 2,431	\$ 1,240	\$ 1,277	\$ 2,517
Average Size	\$ 1.06	\$ 1.13	\$ 1.09	\$ 1.22	\$ 1.25	\$ 1.24
POS Card Payments (Credit and Charge)						
Volume (mil)	289	321	610	328	354	682
Value (SGD mil)	\$ 25,024	\$ 26,716	\$ 51,740	\$ 26,293	\$ 28,247	\$ 54,540
Average Size	\$ 87	\$ 83	\$ 85	\$ 80	\$ 80	\$ 80
CNP Card Payments (Credit and Charge)						
Volume (mil)	153	178	331	184	212	396
Value (SGD mil)	\$ 19,632	\$ 21,681	\$ 41,313	\$ 21,454	\$ 23,398	\$ 44,852
Average Size	\$ 128	\$ 122	\$ 125	\$ 116	\$ 110	\$ 113
POS Card Payments (Debit)						
Volume (mil)	339	385	724	401	452	853
Value (SGD mil)	\$ 14,159	\$ 14,369	\$ 28,528	\$ 13,992	\$ 14,524	\$ 28,516
Average Size	\$ 42	\$ 37	\$ 39	\$ 35	\$ 32	\$ 33
CNP Card Payments (Debit)						
Volume (mil)	152	166	318	168	186	355
Value (SGD mil)	\$ 9,920	\$ 10,382	\$ 20,301	\$ 10,277	\$ 10,725	\$ 21,002
Average Size	\$ 65	\$ 63	\$ 64	\$ 61	\$ 58	\$ 59
Total Card Payments						
Volume (mil)	934	1,049	1,982	1,082	1,204	2,286
Value (SGD mil)	\$ 68,734	\$ 73,147	\$ 141,882	\$ 72,016	\$ 76,894	\$ 148,909
Average Size	\$ 74	\$ 70	\$ 72	\$ 67	\$ 64	\$ 65
ATM Withdrawals						
Volume (mil)	86	85	171	80	78	158
Value (SGD mil)	\$ 29,771	\$ 29,346	\$ 59,117	\$ 28,516	\$ 26,623	\$ 55,139
Average Size	\$ 346	\$ 345	\$ 345	\$ 357	\$ 342	\$ 350

¹ Automated Clearing House ("ACH")

² Industry Statistics are compiled via regular surveys of selected Financial Institutions ("FIs") (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