ELECTRONIC PAYMENT CHANNELS IN THE NIGERIA BANKING SECTOR
Q3 2016
November 2016
## DATA ON ALL PAYMENT CHANNELS FOR Q3 2016 (NAIRA)

<table>
<thead>
<tr>
<th>Month</th>
<th>CHEQUES</th>
<th>NEFT</th>
<th>ATM</th>
<th>POS</th>
<th>INTERNET (WEB)</th>
<th>MOBILE PAYMENTS</th>
<th>NIP</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Volume</strong></td>
<td><strong>Value</strong></td>
<td><strong>Volume</strong></td>
<td><strong>Value</strong></td>
<td><strong>Volume</strong></td>
<td><strong>Value</strong></td>
<td><strong>Volume</strong></td>
<td><strong>Value</strong></td>
<td><strong>Volume</strong></td>
</tr>
<tr>
<td>August</td>
<td>1,071,921</td>
<td>518,116,842,894</td>
<td>3,821,114</td>
<td>2,472,494,358,627</td>
<td>53,775,039</td>
<td>427,805,134,762</td>
<td>5,370,856</td>
<td>64,106,381,255</td>
</tr>
<tr>
<td><strong>2016 Q3</strong></td>
<td><strong>3,008,641</strong></td>
<td><strong>1,414,899,920,828</strong></td>
<td><strong>9,527,329</strong></td>
<td><strong>5,460,300,501,426</strong></td>
<td><strong>157,104,579</strong></td>
<td><strong>1,246,798,709,648</strong></td>
<td><strong>16,028,115</strong></td>
<td><strong>189,947,009,525</strong></td>
</tr>
<tr>
<td><strong>2016 Q2</strong></td>
<td><strong>2,884,367</strong></td>
<td><strong>1,441,500,683,479</strong></td>
<td><strong>7,132,745</strong></td>
<td><strong>3,041,713,805,816</strong></td>
<td><strong>136,390,687</strong></td>
<td><strong>1,134,496,221,730</strong></td>
<td><strong>15,519,499</strong></td>
<td><strong>165,712,002,510</strong></td>
</tr>
<tr>
<td><strong>2016 Q1</strong></td>
<td><strong>2,847,438</strong></td>
<td><strong>1,453,290,310,533</strong></td>
<td><strong>5,877,038</strong></td>
<td><strong>2,737,682,416,934</strong></td>
<td><strong>124,790,186</strong></td>
<td><strong>1,009,989,914,705</strong></td>
<td><strong>11,745,556</strong></td>
<td><strong>144,760,316,645</strong></td>
</tr>
</tbody>
</table>
### PERFORMANCE OF PAYMENT CHANNELS

**QUICK NUMBERS, Q3 2016**

<table>
<thead>
<tr>
<th></th>
<th><strong>BY VOLUME</strong></th>
<th><strong>RANKING</strong></th>
<th><strong>BY VALUE</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>ATM</td>
<td>1st</td>
<td>NIP</td>
<td></td>
</tr>
<tr>
<td>NIP</td>
<td>2nd</td>
<td>NEFT</td>
<td></td>
</tr>
<tr>
<td>POS</td>
<td>3rd</td>
<td>CHEQUE</td>
<td></td>
</tr>
<tr>
<td>MOBILE</td>
<td>4th</td>
<td>ATM</td>
<td></td>
</tr>
<tr>
<td>NEFT</td>
<td>5th</td>
<td>MOBILE</td>
<td></td>
</tr>
<tr>
<td>INTERNET</td>
<td>6th</td>
<td>POS</td>
<td></td>
</tr>
<tr>
<td>CHEQUE</td>
<td>7th</td>
<td>INTERNET</td>
<td></td>
</tr>
</tbody>
</table>

**157,104,579 Transactions**
- ATM payment channel had the highest volume of transactions, however, it was the 5th largest channel by transaction value with N223bn.

**9.5tn Transaction Value**
- NIBSS Instant Payments (NIP) channel recorded the highest value of transaction - N9.5tn in 38,828,971 transactions.
PERFORMANCE OF PAYMENT CHANNELS
BY VALUE OF TRANSACTION, Q3 2016

- NIP: N9.59tn
- NEFT: N5.5tn
- CHEQUE: N1.4tn
- ATM: N1.2tn
- MOBILE: N223bn
- POS: N190bn
- INTERNET: N30.7bn

NEFT: National Electronic Funds Transfer
NIP: NIBSS Instant Payment

NATIONAL BUREAU OF STATISTICS
www.nigerianstat.gov.ng @nigerianstat
# Performance of Payment Channels

## By Volume of Transaction, Q3 2016

<table>
<thead>
<tr>
<th>Channel</th>
<th>Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATM</td>
<td>157,104,579</td>
</tr>
<tr>
<td>NIP</td>
<td>38,828,971</td>
</tr>
<tr>
<td>POS</td>
<td>16,028,115</td>
</tr>
<tr>
<td>MOBILE</td>
<td>10,865,588</td>
</tr>
<tr>
<td>NEFT</td>
<td>9,527,329</td>
</tr>
<tr>
<td>INTERNET</td>
<td>3,526,717</td>
</tr>
<tr>
<td>CHEQUE</td>
<td>3,008,641</td>
</tr>
</tbody>
</table>

NEFT: National Electronic Funds Transfer  
NIP: NIBSS Instant Payment
PERFORMANCE OF PAYMENT CHANNELS

BY QUARTER, 2016

**CHEQUE**
- Q1: N1.45tn
- Q2: N1.44tn
- Q3: N1.41tn

**NEFT**
- Q1: N2.76tn
- Q2: N3.04tn
- Q3: N5.46tn

NATIONAL BUREAU OF STATISTICS
www.nigerianstat.gov.ng
@nigerianstat
PERFORMANCE OF PAYMENT CHANNELS
BY QUARTER, 2016

POS

Q1: N145bn
Q2: N163bn
Q3: N189bn

INTERNET

Q1: N31.7bn
Q2: N26.3bn
Q3: N30.8bn
PERFORMANCE OF PAYMENT CHANNELS

QUARTERLY TREND, 2016

VOLUME

VALUE

628,590,301

N46.09tn

Q1: 186,822,418

Q1: N13.2tn

Q2: 202,877,943

Q2: N14.7tn

Q3: 238,899,940

Q3: N18.2tn

NATIONAL BUREAU OF STATISTICS

www.nigerianstat.gov.ng

@nigerianstat