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## Pakistan Accelerates Move Toward Nationwide Cashless Economy

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*August 18, 2025*

– *Categories: Finance*

Islamabad, Aug 17, Prime Minister Shehbaz Sharif on Sunday reiterated the government's commitment to accelerating Pakistan's transition toward a cashless economy, directing federal and provincial authorities to expand digital payment systems nationwide.

Chairing a review meeting in Islamabad, the prime minister instructed provincial chief secretaries to extend the Raast digital payment platform to the district levels. He expressed satisfaction over the progress made so far, but stressed the need for stronger collaboration between federal and provincial governments.

Officials briefing the meeting highlighted that the government's plan centres on building a robust digital public infrastructure. Every citizen will be issued a digital ID integrating their national identity card, biometric data, and mobile number to enable secure and efficient financial transactions.

The briefing further noted that provincial governments have begun linking government-to-public and public-to-government payments through Raast. Federal development agencies have granted the right of way for fibre infrastructure, while talks with Pakistan Railways and the National Highway Authority are underway to extend digital connectivity across the country.

Prime Minister Sharif recalled that three specialised committees were recently formed to support the initiative: the Digital Payments Innovation and Adoption Committee, the Digital Public Infrastructure Committee, and the Government Payments Committee. These bodies

are tasked with promoting financial digitisation, encouraging the adoption of cashless transactions, and ensuring smooth integration across government systems.

According to the meeting, more than 40 million Pakistanis are currently using the Raast platform, a figure that authorities expect to rise as integration continues at the provincial level. Officials confirmed that all federal government financial transactions are now conducted through Raast, with fintech companies playing a key role in expanding access to digital financial services.

Emphasising the importance of transparency and resilience, the prime minister said the shift to digital finance is critical for Pakistan's economic growth. He urged all stakeholders to "work collectively to modernise financial systems and strengthen the country's economic foundations."

The government's broader strategy aims to reduce dependency on cash, enhance security in financial dealings, and promote financial inclusion across all regions of Pakistan. With increasing adoption of Raast and expansion of digital infrastructure, officials believe the country is moving steadily toward its goal of a fully integrated, cashless economy.