



**FINANCIAL MARKETS DIVISION
NATIONAL PAYMENT SYSTEMS DEPARTMENT**

**THE REPORT FOR THE FOURTH QUARTER
ENDING
31 DECEMBER 2025**

January 2026

1. OVERVIEW

1.1 The value of electronic transactions processed through the national payment systems infrastructure during the fourth quarter ending 31 December 2025 increased by 7.78% from ZiG682.93 billion in the third quarter of 2025 to ZiG736.03 billion. Transaction volumes also increased by 11.83% from 213.07 million to 238.27 million, during the same period under review. This largely reflects increased economic activity in the economy.

Table 1: Consolidated Transactional Activities for the Fourth Quarter Ending 31 December 2025 (Reporting in ZiG)

PAYMENT STREAM	SECOND QUARTER ENDING 30 JUNE 2025	THIRD QUARTER ENDING 30 SEPTEMBER 2025	FOURTH QUARTER ENDING 31 DECEMBER 2025	CHANGE FROM LAST QUARTER	PROPORTION
VALUES IN RTGS					
RTGS	384,019,411,624.97	380,383,815,264.28	428,998,887,142.50	12.78%	58.29%
POS	24,872,736,495.71	23,297,795,856.61	24,374,119,128.21	4.62%	3.31%
ATMS	24,973,480,933.56	27,729,376,982.70	32,196,480,636.17	16.11%	4.37%
MOBILE MONEY	64,028,079,454.05	66,548,629,551.67	77,329,629,838.89	16.20%	10.51%
INTERNET	157,702,127,396.92	184,971,152,813.05	173,134,246,694.49	-6.40%	23.52%
TOTAL	655,595,835,905.21	682,930,770,468.32	736,033,363,440.27	7.78%	100.00%
VOLUMES					
RTGS	2,753,313	2,789,065	2,850,500.00	2.20%	1.20%
POS	20,899,207	20,996,554	21,317,097	1.53%	8.95%
ATMs	3,035,762	3,206,792	3,527,388	10.00%	1.48%
MOBILE MONEY	170,295,071	182,575,355	206,575,490	13.15%	86.70%
INTERNET	3,919,941	3,500,590	3,999,804	14.26%	1.68%
TOTAL	200,903,294	213,068,356	238,270,278	11.83%	100.00%

* Figures include USD Transactions converted to ZiG at prevailing interbank exchange rates at the transaction date.

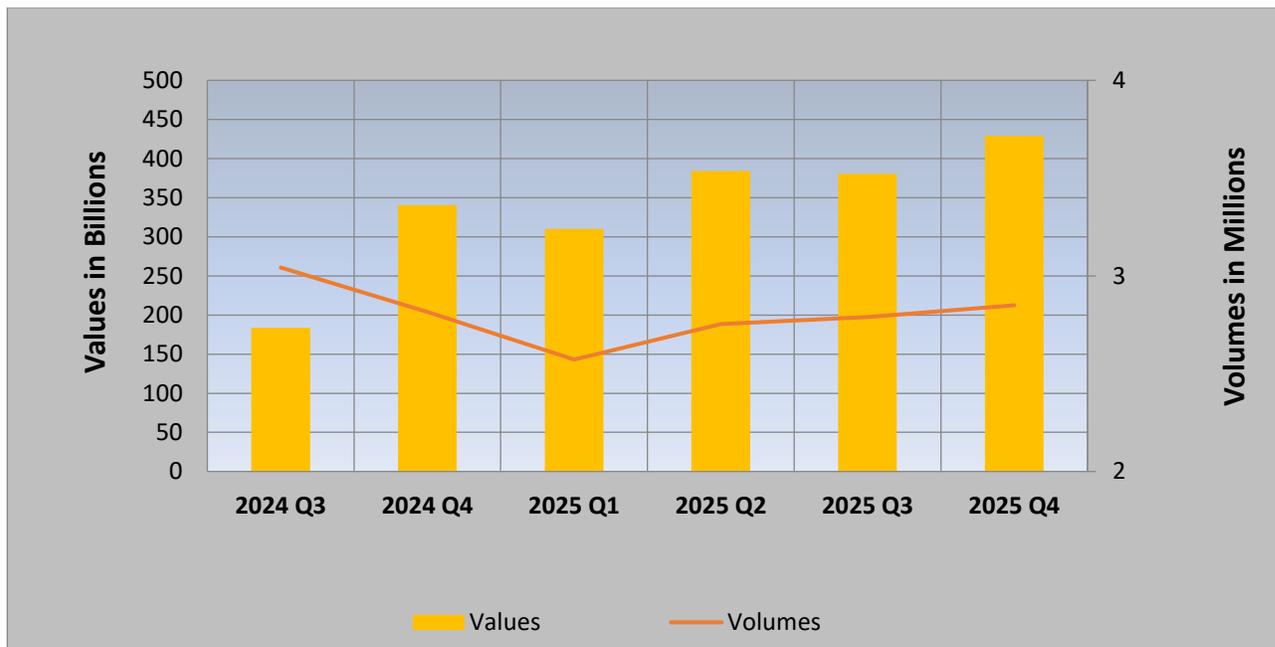
2 LARGE VALUE PAYMENTS (*Real Time Gross Settlement System (RTGS)*)

2.1 During the fourth quarter of 2025, the value of transactions processed through the RTGS system increased by 12.78% from ZiG380.38 billion reported in the third quarter of 2025 to ZiG429 billion.

2.2 Similarly, the volume of transactions processed through the RTGS system increased by 2.20% from 2.79 million to 2.85 million during the same period under review.

2.3 Of the consolidated RTGS system figures, the total value of USD transactions processed through the platform grew by 14.71%, rising from US\$9.45 billion in the third quarter of 2025 to US\$10.84 billion in the fourth quarter. Similarly, volume also increased by 4.79%, from 1.67 million to 1.75 million over the same period.

Figure 1: Values (ZiG) and Volumes of RTGS Transactions from the Quarter ending Sep 2024 to Dec 2025

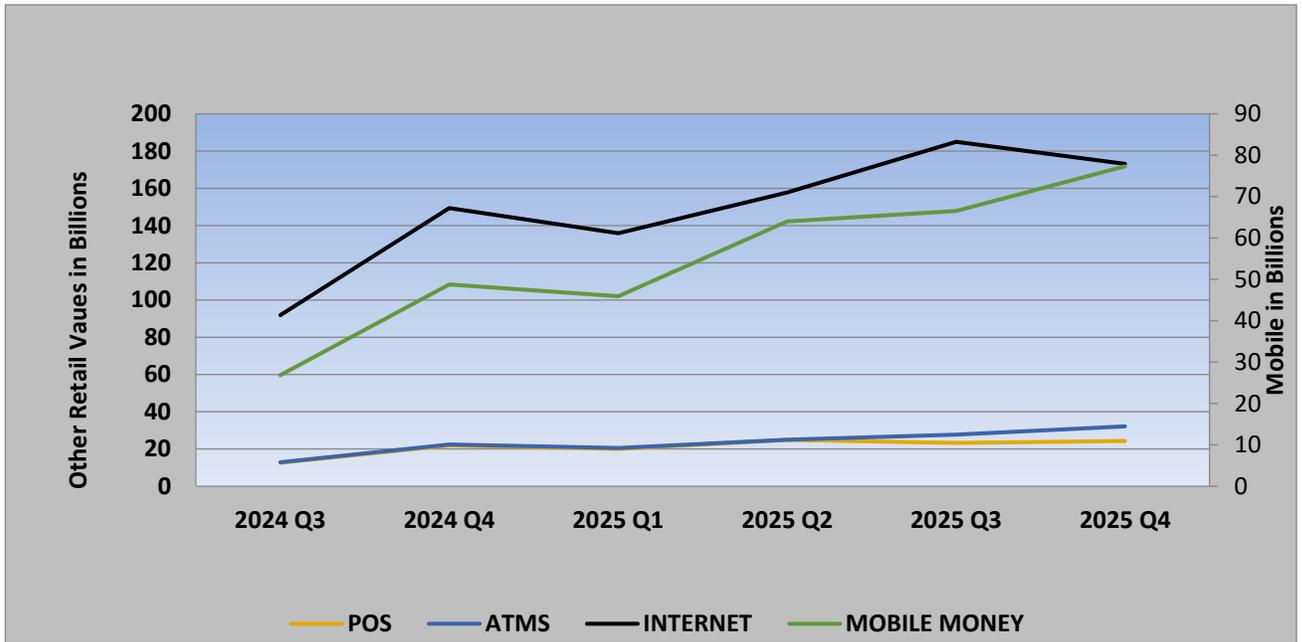


* Real Time Gross Settlement System (RTGS) is the Zimbabwe Electronic Transfer and Settlement System (ZETSS)

3 RETAIL PAYMENTS....

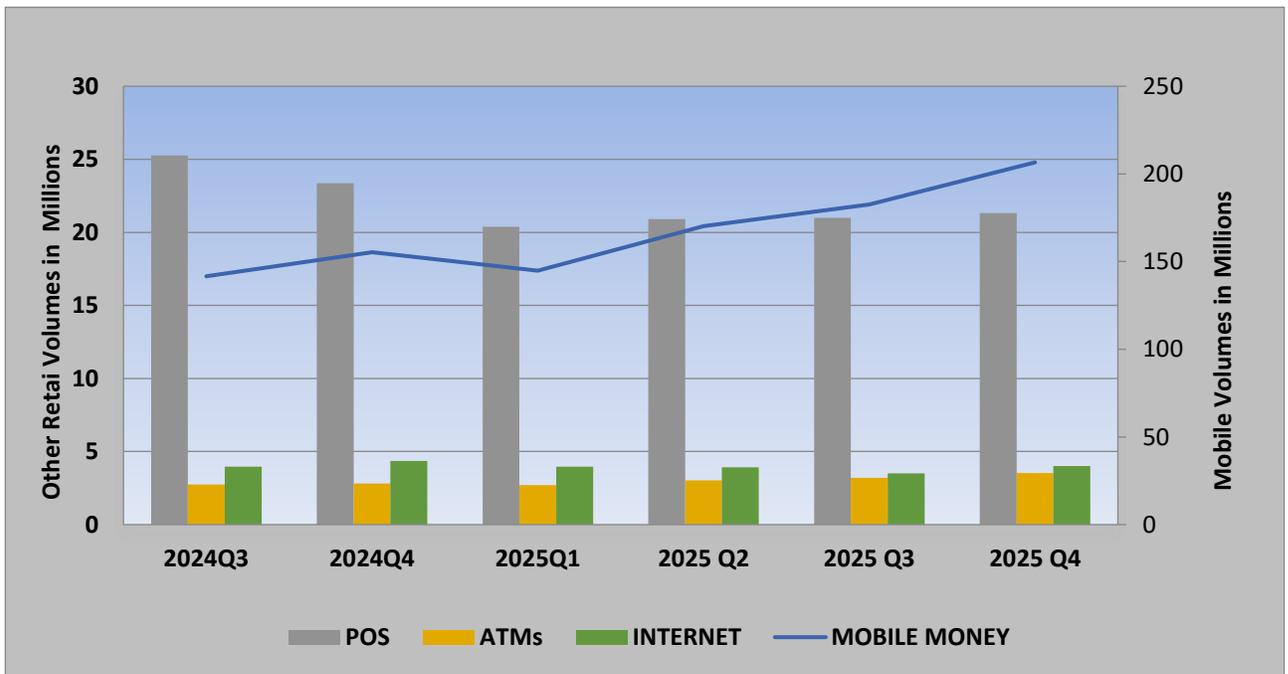
3.1 The aggregate values for retail transactions increased by 1.48% from ZiG302.55 billion recorded in the third quarter of 2025 to ZiG307.03 billion in the fourth quarter.

Figure 2: Retail Transaction Values (ZiG) from the Quarter ending Sep 2024 to Dec 2025



3.2 The volume of aggregate retail transactions also increased by 11.96% from 210.28 million to 235.42 million, during the same period.

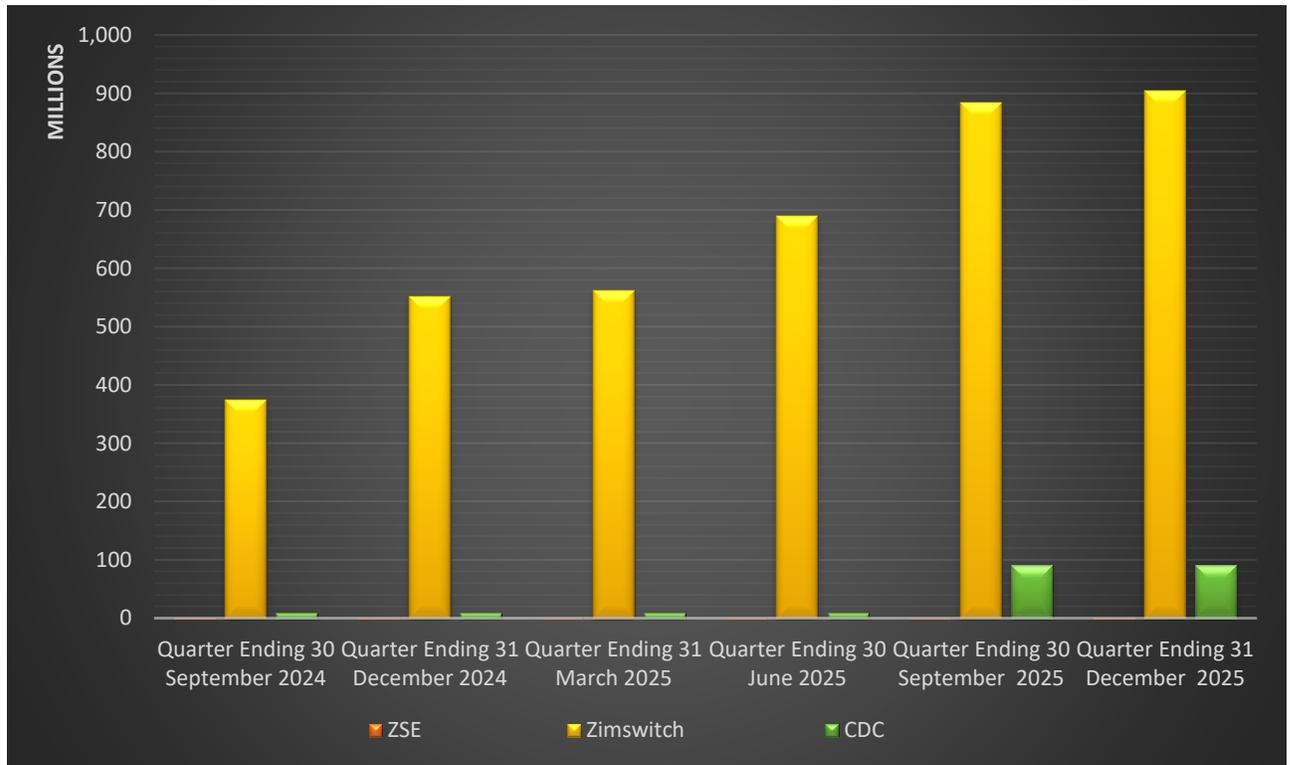
Figure 3: Retail Transaction Volumes from the Quarter ending Sep 2024 to Dec 2025



4 COLLATERAL....

4.1 The value of collateral for Zimswitch, Central Securities Depository (CSD) and Zimbabwe Stock Exchange (ZSE) rose from ZiG974.72 million in the third quarter of 2025 to ZiG994.68 million in the fourth quarter, largely reflecting an increase in the value of transactions processed through the systems.

Figure 4: Collateral Amounts (ZiG) from the Quarter ending Sep 2024 to Dec 2025



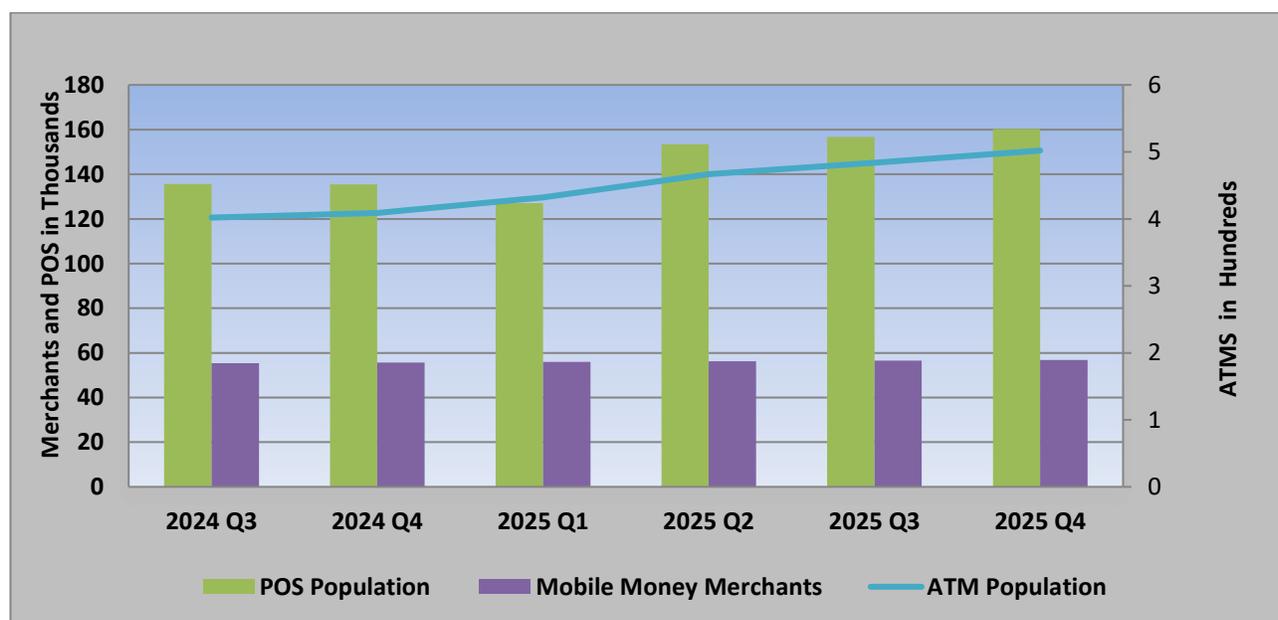
5 ACCESS POINTS AND DEVICES....

5.1 The POS population, which stood at 156,669 at the end of the third quarter of 2025, increased to 160,212 as at quarter ending 31 December 2025. Similarly, active mobile financial services subscribers increased from the 2025 third quarter level of 10.37 million by 6.70% to 10.96 million in the fourth quarter.

Table 2: Payment Systems Access Points and Devices for the Fourth Quarter Ending 31 December 2025

PAYMENT SYSTEMS ACCESS POINTS						
	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Mobile Banking Merchants	55,415	55,692	55,971	56,250	56,532	56,814
ATMs	402	409	432	467	484	502
POS	135,614	135,496	127,042	153,454	156,669	160,212
PAYMENT SYSTEMS ACCESS DEVICES						
Debit Cards	5,872,074	5,862,696	5,622,600	5,771,107	5,864,975	6,162,440
Credit Cards	19,540	20,054	19,925	630	664	694
Prepaid Cards	143,598	142,398	151,140	160,099	173,706	183,035
Mobile Banking Subscribers	9,955,399	10,004,588	10,099,040	10,036,287	10,369,828	10,955,086
Internet Banking Subscribers	554,563	549,802	551,716	569,581	579,983	600,082

Figure 5: Payment Access Points from Quarter ending September 2024 to December 2025



Figures 6: Payment Access Devices from Quarter ending September 2024 to December 2025

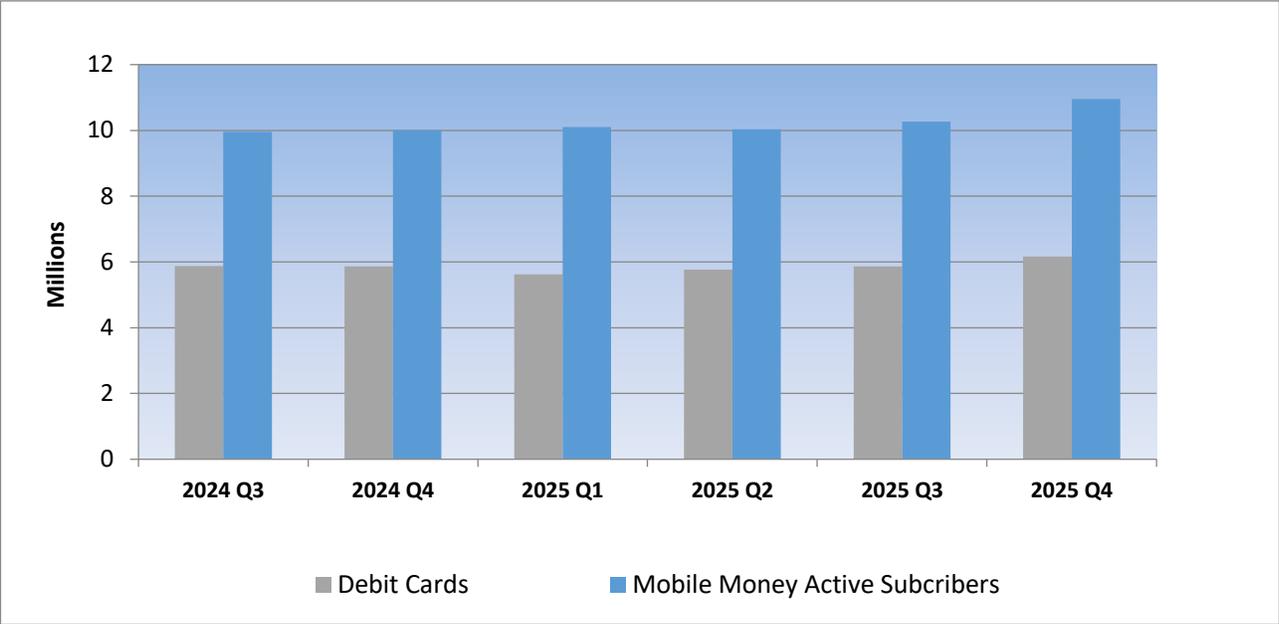
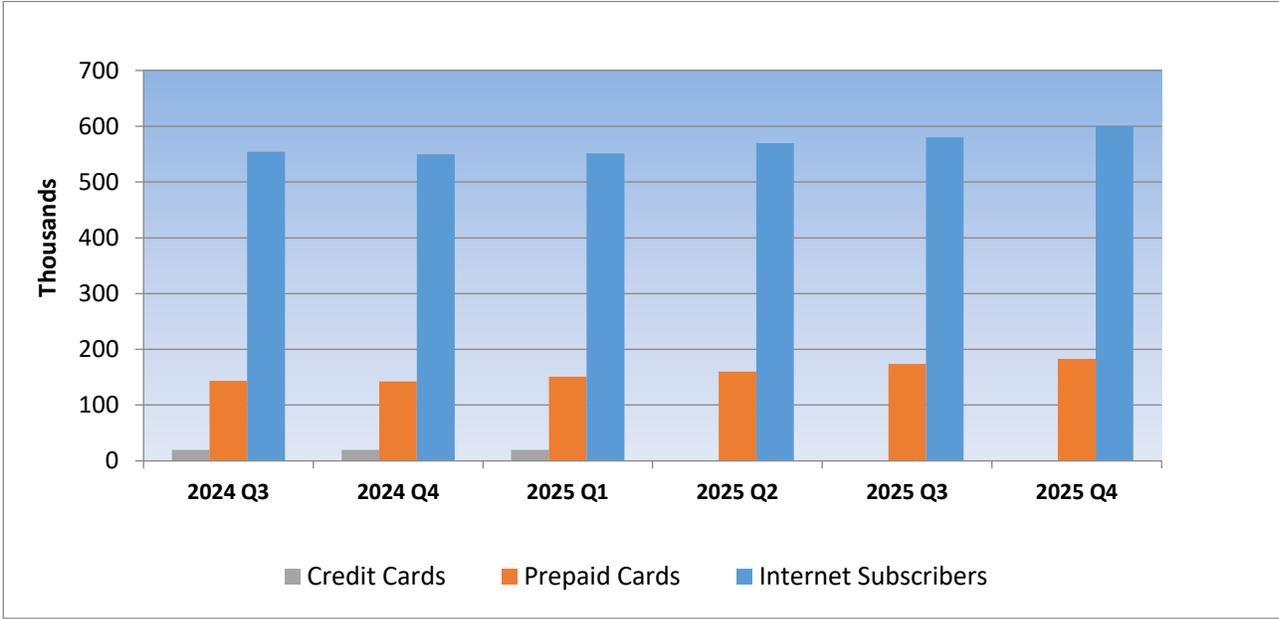


Figure 7: Access Devices (Cont.)



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