E-payments reach ₦1,053trn in Q1 2026

Value rose 2.85% on a year earlier while transactions fell 9.2%.

₦1,053trn
E-payment value, Q1 2026
From ₦1,024trn in Q1 2025; +2.85%

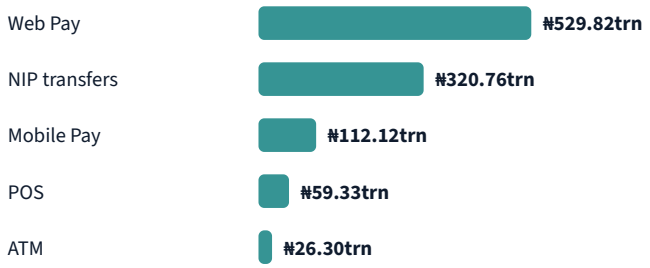
−9.2%
Change in transactions
12.57bn, from 13.84bn in Q1 2025

+28.6%
Mobile Pay transactions
2.67bn; the fastest-growing channel

₦3.46qn
E-payment value, 2025
Full year, CBN Annual Report 2025

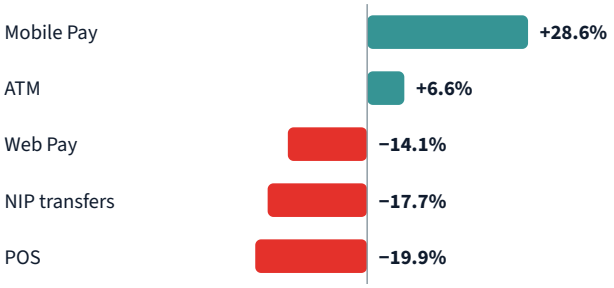
Where the money moved

Value by channel, Q1 2026, ₦ trillion; Web Pay is 50.3% of the total



Fewer transactions on most channels

Change in transactions, Q1 2026 vs Q1 2025, %; all channels −9.2%



What changed by channel

Value, ₦ trillion; all channels include cheques

CHANNEL	Q1 2025	Q1 2026	CHANGE
All channels	**1,024**	**1,053**	**+2.85%**
Web Pay	542.99	529.82	−2.42%
NIP transfers	284.99	320.76	+12.55%
Mobile Pay	104.07	112.12	+7.73%
POS	70.98	59.33	−16.42%
ATM	15.97	26.30	+64.62%

Why value rose as volume fell

Average value per transaction

₦83.8k
Q1 2026

₦74.0k
Q1 2025

Payments got 13.2% larger on average. Higher prices and a move from POS and web to mobile apps may explain part of the shift.

WHAT IT MEANS For the economy, households and businesses

1 The economy

- ₦1,053trn moved electronically in one quarter, 2.85% more than a year earlier.
- Fewer transactions could signal weaker spending; larger ones partly reflect prices.

2 Households

- Mobile Pay use rose 28.6%, so phone apps may take over everyday payments.
- ATM value rose 64.6%, a sign many still rely on cash for some needs.

3 Businesses

- POS value fell 16.4%; agents and merchants may see fewer card payments.
- Growth in mobile and NIP transfers may favour firms that accept them.

ECODATA

Sources: CBN, Quarterly Statistical Bulletin Q1 2026 (reported by Vanguard and RateCaptain, Aug 2026); CBN Annual Report 2025 (Leadership, Jul 2026). Average per transaction: Eco DataPlace calculation.

www.ecodataplace.com
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