

Peer to peer Tools: Technology and Forecast 2016 – 2021

*Peer to peer Tools Global Market 2016
Analysis and Forecast to 2021*

PUNE, INDIA, December 22, 2016

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Summary

Recent advancements in technology and the increasing consumer reliance on the mobile channel are propelling P2P tools to the forefront of the payments conversation, and new start-ups and established players in other markets are looking to P2P in order to bolster their brands or gain access to new revenue streams. The P2P market is more accurately defined as various sub-markets, with the distinction between domestic and international P2P providers remaining sharp due to the challenges of moving money across borders.

Key Findings

- Face-to-face P2P is currently dominated by paper instruments, with cash accounting for 49.9% of all low-value P2P transactions.
- Denmark is the only market in which cash was not the most popular tool for low-value P2P transactions, with mobile apps – specifically MobilePay – being the most popular choice
- Higher-value P2P transactions are heavily dominated by bank transfers, proving that banks are currently in a strong position to serve their customers through P2P services.

Synopsis

This report examines the global P2P market, considering the traditional tools available to consumers in domestic, social P2P payment interactions as well as international money transfers and remittances. The domestic and remittance markets are considered separately in this brief as there are still large differences between the demands of each market and, as a result, the best strategies to adopt in each. Analyzes the major tools in use in domestic P2P and the reasons why these tools are popular.

- Identifies key advances in P2P products over the last few years and their impact on the domestic and remittance markets.
- Considers the position of the traditional incumbents in each market and how well placed they are to avoid disruption by fintech start-ups.
- Explores the potentially winning strategies that can be adopted by players currently in the P2P market and players looking to enter it.

Reasons to Buy

- Understand the dynamics of the domestic P2P market –which tools are used for what type of transactions?



**WISE GUY
REPORTS**

Norah Trent Partner Relations & Marketing Manager

✉ sales@wiseguyreports.com

☎ Ph: +1-646-845-9349 (US) Ph: +44 208 133 9349 (UK)

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- Find out what makes a P2P tool successful both from data and in-depth product analysis.
- Learn how the domestic and international P2P markets are being disrupted, and what strategies will be most successful going forward.
- Discover how new technologies can best be leveraged in the P2P market.

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P2P is a wide and complex area of payments

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Critical success factors

DEFINING AND SIZING THE MARKET

P2P transactions fall into several overlapping categories

Digital technologies are blurring the boundaries and renewing interest in the P2P space

Proximity P2P is dominated by paper instruments - for now

Cash is universal and untraceable, but holds hidden costs

Cheques are gradually being phased out in developed markets

Remote P2P payment providers face numerous challenges

KEY TRENDS AND BEST PRACTICES IN P2P

Domestic P2P providers are focusing on convenient user experiences

Danske Bank's MobilePay is the P2P method of choice in Denmark

Bank transfers are increasingly being used to power new P2P services

Domestic remote P2P tools are increasingly focused on social media channels

Social media firms such as Face book are creating their own P2P services

PayPal.Me integrates P2P directly into social communication channels

Large, trusted third-party brands can leverage their existing scale effectively

Players without large systems already in place will struggle to build from scratch

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Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

email us here

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