



# Digital Remittance Market 2019 Industry Analysis, Size, Share, Trends, Opportunities, Strategies and Forecast to 2025

*This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies*

PUNE, INDIA, September 6, 2019 /EINPresswire.com/ -- Market Overview

An online service that allows overseas transaction of money using simple electronic gadgets such as computer, tablet, and smartphone is referred to as remittance. There are multiple forces that are impacting the market. Deep penetration of digitalization in our lives is noted to leave a positive influence. Digitalization and automation are two major factors that underlines the growth of the global digital remittance market. Benefits such as curbed remittance cost, short transfer time, and surge in the adoption of financial services are observed to be gain momentum for the market. The high utility offered by electronic devices is boosting their sales, which, in turn, can drive the market growth. Trending technologies such as blockchain analytics and big data management are assisting in handling large volume transactions and preventing security breach. End-users deploying such technologies is expected to gain traction for the market. Downside, no cognisance about digital remittance and stringent financial norms of governments are factors that can be a setback in the global remittance market growth.

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## Industry News

September 2019

Doha Bank, one of the leading Qatar-based commercial bank, partnered with Global IME Bank, a national commercial bank. The collaboration to lead in instant remittances to Nepalese expatriates those residing in Qatar

## Segmental Outline

The global digital remittance market has been segmented on the basis of product type and application.

Considering the product type, the global market has been segmented into Digital Money Transfer Operators and Banks Digital Remittance. On the basis of the application, the worldwide market has been segmented into Small Businesses, Study Abroad and Travel, Migrant Labor Workforce, and others.

## Detailed Regional Analysis

The digital remittance market growth has been investigated across Europe, Middle East Asia and Africa, Americas, and Asia Pacific. The America segment has been classified into United States,

Mexico, Canada, and Brazil. The Europe segment has been narrowed down to France, Spain, Germany, UK, Russia, and Italy. The Asia Pacific segment has been sub-segmented into Japan, Southeast Asia, India, Korea, Australia, and China. Turkey, South Africa, GCC Countries, Egypt, and Israel are the countries that has been studied under the Middle East & Africa segment.

As the concept of smart cities shape into reality, digitalization is playing a crucial role. The availability of strong network provider and the presence of eminent financial service providers in the Asia Pacific region is expected to spur the regional market growth. The emerging economies such as China, India, and Southeast Asia regions are expected to show high growth. In the North America region, its firm technical infrastructure and financial base are expected to promote the regional market. The United States can exhibit an impressive growth pattern. The market in Europe is expected to grow at a steady pace.

#### Market Key Players

Notable companies that are functional in the global digital remittance market are listed here; Ria Financial Services, Western Union (WU), Azimo, WorldRemit, PayPal/Xoom, MoneyGram, TransferGo, TNG Wallet, TransferWise, FlyRemit, Coins.ph, Toast, OrbitRemit, InstaReM, Avenues India Pvt Ltd, Remitly, Smiles/Digital Wallet Corporation.

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