



# Digital Money Transfer & Remittance to Profit from Increasing User Participation

*Global Digital Money Transfer & Remittances Market By Manufacturers, Regions, Type And Application, Forecast To 2025*

PUNE, MAHARASHTRA, INDIA, October 21, 2019 /EINPresswire.com/ -- [Digital Money Transfer & Remittances Industry](#)

## Description

Transferring money using physical presence at a bank or any counter is quite troublesome for a lot of people that is why the inclusion of digital medium in the process is gaining high momentum. The process uses a gateway and digital accounts of both the sender and receiver. The gateway makes the process secure. The digital remittance, on the other hand, can transform the local and global economy.

The global market for digital money transfer and remittance is all set to gain hike in their profit owing to the simplicity it brings into the market. The process is efficient, fast, and quite simple. However, the threat of getting exposed by hackers can deter global market growth in the coming years.

## Competitors:

The market is witnessing an increasing number of participants with each passing day. These companies are investing substantially in strategic moves that would solidify their market stance and increase market potential. The report profiled various companies and included them in the list to make sure that the understanding of the global market becomes easier. These companies are PayPal/Xoom, Western Union (WU), Ria Financial Services, MoneyGram, TransferWise, WorldRemit, TransferGo, Remitly, Azimo, TNG Wallet, InstaReM, OrbitRemit, Coins.ph, Toast, Avenues India Pvt Ltd, FlyRemit, Smiles/Digital Wallet Corporation, Ant Financial/Alipay, WeChat Payment, and others.

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## Segmental Analysis:

Type and Application are segments that are discussed in the global report of the market for digital money transfer and remittance. This report contains the factorial analysis in detail to make sure that each can be assessed well before strategizing for the coming years.

By type, the global market for digital money transfer and remittance can be segmented into domestic money transfer and international market transfer. The process is quite simple and takes almost no time due to which both these segments can obtain high revenue.

By application, the market for digital money transfer and remittance includes consumer and enterprise. These segments are witnessing a surge in the revenue accrued as the simplified process is gaining high accolades.

## Regional Analysis:

North America and Europe are expected to make a significant contribution to the global market for digital money transfer and remittance due to their high inclusion of digitalization across strata. People are also better accustomed to the process owing to which would look for the inclusion of this simplified process to meet their demands.

The APAC market is quite big due to the presence of a massive population. This is luring in various global players into the region with a promise of good returns. Growing digitalization in various countries is expected to make the change.

## Industry News:

In August 2019, Libra announced that they are planning to use Facebook as a platform where people would be able to transfer money, and this will give both Libra, Facebook, and their associates leverage of magnified scale. This can also use the Facebook cryptocurrency as a method. The amount they are hoping to achieve is expected to be quite high.

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