

Digital Remittance Market 2021, Industry Analysis, Share, Global Size, Growth Rate, Top Companies and Report 2026

The global digital remittance market to grow at a CAGR of around 12% during 2021-2026.

SHERIDAN, WYOMING, UNITED STATES, February 18, 2022 /EINPresswire.com/ -- IMARC Group's latest research report, titled "[Digital Remittance Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2021-2026](#)," offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.



Digital Remittance Market

The global digital remittance market exhibited strong growth during 2015-2020. Looking forward, IMARC Group expects the global digital remittance market to grow at a CAGR of around 12% during the 2021-2026. Digital remittance refers to the electronic transfer of funds from foreign workers to their home countries. It is the cross-border money transfer that is made over the internet by the migrant population. Digital remittance includes fund transfers between residents, non-residents and earning transfers from short-term workers from other countries to their home countries. It is facilitated by cash-based operators through a retail network. However, it can also be undertaken by digital transfer networks like e-wallets and smartphone applications. As a result, digital remittance has gained traction due to the improving capabilities of the money transfer channels and their development as a significant business opportunity.

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Important Attribute and highlights of the Report:

- Detailed analysis of the global market share
- Market Segmentation by type, channel and end use
- Historical, current, and projected size of the market in terms of volume and value
- Latest industry trends and developments
- Competitive Landscape for Digital Remittance Market
- Strategies of major players and product offerings

Global Digital Remittance Market Trends:

The market is primarily driven by the rapid growth in the banking, financial services and insurance (BFSI) industry. Moreover, the increasing adoption of digital and automated payment and money transfer solutions across the globe is further propelling the demand for digital remittance solutions. Nowadays, tech-savvy customers are also opting for digital remittance as it offers reduced transfer time, low cost, and transparent and convenient-to-use properties. Besides this, various financial institutions are utilizing digital remittances to expand their business network and provide a data-driven ecosystem to their customers. Furthermore, factors such as rapid urbanization and industrialization have resulted in the migration of people from rural and semi-rural areas to urban areas in search of employment and education, which, in turn, is creating a favorable market outlook.

Key Players Included in Global Digital Remittance Market Research Report:

- Azimo Limited
- Digital Wallet Corporation
- Moneygram International Inc.
- NIUM Pte. Ltd.
- PayPal Holdings Inc.
- Remitly Inc.
- Ria Financial Services Ltd.
- Ripple Labs Inc.
- TransferGo Ltd.
- Western Union Holdings Inc.
- Wise (Earlier TransferWise Limited)
- WorldRemit Ltd

Do you know more information, Contact to our analyst at- <https://www.imarcgroup.com/digital-remittance-market>

COVID-19 Impact Overview:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Key Market Segmentation:

Breakup by Type:

- Inward Digital Remittance
- Outward Digital Remittance

Breakup by Channel:

- Bank Transfer
- Money Transfer Operators
- Online Platforms
- Others

Breakup by End Use:

- Migrant Labor Workforce
- Individual
- Small Businesses
- Others

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the Report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

TOC for the Digital Remittance Market Research Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Digital Remittance Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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