

Digital Remittance Market 2022 | Global Size, Top Companies Share, Growth (CAGR 15.4%), Trends, and Report 2027

By the IMARC Group, the global digital remittance market is expected to exhibit a CAGR of 15.4% during 2022-2027.

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EINPresswire.com/ -- Market
Overview:

The latest report by IMARC Group, titled "[Digital Remittance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", offers a comprehensive analysis of the industry, which comprises insights on the global digital remittance market. The report also includes competitor and regional analysis, and contemporary advancements in the market.



Digital Remittance Market Report

The global digital remittance market is expected to exhibit a CAGR of 15.4% during 2022-2027. Digital remittance is the cross-border transfer of money or payments of a bill or invoice between two or more parties through the internet. It includes fund transfers between residents, non-residents and earnings transfer from short-time workers from other countries to their native country. Digital remittance involves inward and outward remittance, which is commonly conducted through digital transfer networks, such as e-wallets and smartphones. The transactions are controlled through banks, money transfer operators and other financial entities for personal consumption, savings, and investments of individuals. They are highly cost-effective, transparent, secured, and convenient to use.

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.

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Digital Remittance Market Trends:

A significant growth in the banking, financial services, and insurance (BFSI) sector across the globe is primarily driving the market growth. Moreover, the increasing adoption of digital and automated payment solutions, along with the introduction of real-time banking technology to leverage Immediate Payment Service (IMPS), is also providing a thrust to the market growth.

Besides this, due to the continuous spread of coronavirus disease, there has been a rise in the demand for digital remittance solutions to move funds across different regions without involving any human interaction. Various other factors, including increasing expenditure capacities of the consumers coupled with rapid urbanization and industrialization, are projected to further catalyze the market growth in the coming years.

Explore the Full Report with TOC & List of Figures: <https://www.imarcgroup.com/digital-remittance-market>

Competitive Landscape:

The competitive landscape of the market has been studied in the report with detailed profiles of the key players operating in the market.

Some of these key players include:

- 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

Key Market Segmentation:

Breakup by Type:

- Inward Digital Remittance

- Outward Digital Remittance

Based on the type, the market has been segmented into inward and outward digital remittance.

Breakup by Channel:

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

On the basis of the channel, the market has been classified into bank transfer, money transfer operators, online platforms, and others.

Breakup by End Use:

- Migrant Labor Workforce
- Individual
- Small Businesses
- Others

The market has been categorized based on the end use into migrant labor workforce, individual, small business, and 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 (2016-2021)
- Market Outlook (2022-2027)
- 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

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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