Real-Time Payments Market Accelerates at 33% CAGR to Reach US$ 277.09 Billion by 2032

Real-time Payments on the Rise
Smartphone and Cloud Adoption Driving Forces

Real-Time Payments Market

ROCKVILLE, MARYLAND, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- The United States real-time payments market size stands as one of the largest globally, poised for consistent growth in the foreseeable future. Within this region, numerous influential players operate on the global stage. Notably, the rising influx of immigrants is anticipated to drive an upsurge in cross-border disbursements, thereby facilitating market expansion.

With a market value projected to reach US$ 16 billion in 2022, the real-time payments sector is set for impressive growth. This growth trajectory is expected to maintain a robust CAGR of 33% from 2022 to 2032, ultimately reaching a market value of US$ 277.09 billion. The catalysts for this growth include the widespread proliferation of smartphones and the widespread adoption of cloud-based solutions for accelerated payment processing.

For more insights into the Market, Request a Sample of this Report:
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Growth Drivers:

Consumer Demand for Speed and Convenience: Consumers today expect immediate access to their funds and quick, hassle-free payment experiences. Real-time payments fulfill this demand by providing instant transfer of funds, making it a preferred choice for individuals, especially in emergency situations or for everyday transactions.

Digital Transformation: The ongoing digital transformation across industries has created a need for faster and more efficient payment methods. Real-time payments align with the digital-first approach adopted by many businesses, allowing for seamless integration into various digital platforms and applications.

E-commerce and Online Shopping: The explosive growth of e-commerce has driven the demand for real-time payment options. Online shoppers want a secure and instant way to make payments for their purchases, and real-time payment solutions enable this, reducing cart abandonment rates and enhancing the overall shopping experience.

Peer-to-Peer (P2P) Payments: Real-time payments have gained immense popularity for P2P transactions. Whether it's splitting bills, repaying loans, or sending gifts, individuals prefer the convenience of instant money transfers through mobile apps or online platforms.

Business Efficiency: Real-time payments offer significant benefits to businesses. They improve cash flow management by ensuring that payments are received promptly. This, in turn, reduces the need for credit financing and associated costs. Additionally, real-time payments streamline payroll processing, vendor payments, and supply chain transactions.

Cross-Border Payments: Real-time cross-border payment solutions are emerging as a game-changer in international trade and remittances. Traditional international money transfers can take days and involve high fees. Real-time cross-border payment systems offer lower costs, faster settlements, and transparency in currency exchange rates.

Competitive Landscape:

The competitive landscape of the real-time payments market is shaped by product innovation and strategic mergers & acquisitions. Front Runners are emphasizing capacity enhancements and global footprint expansion to leverage lucrative prospects in developing economies.

For instance,

In June 2021, Mastercard Incorporated announced the launch of PayPort+, a next-generation real-time payment gateway service, to provide payment service providers and financial institutions with flexible access to the U.K.'s real-time payment infrastructure. The PayPort+ solution is powered by Vocalink, a Mastercard company, and Form3, a technology partner.

Key Companies Profiled:

-ACI Worldwide, Inc.

-Mastercard Inc.
-Finastra; Visa Inc.
-PayPal Holdings, Inc.
-Fiserv, Inc.
-Fidelity National Information Services, Inc. (FIS Inc.)
-Wirecard AG
-Worldpay, Inc.
-Temenos AG
-Montran Corporation
-Volante Technologies Inc

The objectives of the Real-Time Payments market report are as follows:

-Provide an in-depth exploration of the significant factors shaping the growth of the real-time payments market, including drivers, obstacles, opportunities,
and challenges.

-Conduct a strategic analysis of micro-markets, investigating their unique growth patterns, potential, and contributions to the broader market landscape.

-Examine the complete value chain within the Real-Time Payments market, offering a comprehensive understanding of its operational dynamics.

-Identify high-growth segments within the Real-Time Payments ecosystem, thereby uncovering valuable opportunities for stakeholders.

-Profoundly profile key industry players, delivering a comprehensive assessment of their market positioning, ranking, and core competencies. Furthermore,
provide an in-depth competitive landscape analysis for market leaders.

-Analyze strategic initiatives such as product launches, acquisitions, contracts, agreements, and partnerships within the real-time payments market,
shedding light on innovative approaches employed by industry participants.

Key Market Segments in Industry Research:

By Payment Type:
-P2B
-B2B
-P2P

-Other

By Component Outlook:
-Real-Time Payment Solutions
-Payment Gateway
-Payment Processing
-Security & Fraud Management
-Advisory Services
-Integration & Implementation Services
-Managed Services
-Real-Time Payment Services

By Deployment:
-Cloud-based
-On-premise

By Enterprise Size:
-Large Enterprises
-Small & Medium Enterprises (SMEs)

By End-Use Industry:
-Retail & E-commerce
-BFSI
-IT & Telecom
-Travel & Tourism
-Government
-Healthcare
-Energy & Utilities

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Recurring Payments Market: Newly-released Recurring Payments Market analysis report by Fact.MR reveals that the global value of recurring payments in 2022 was held at US$ 130.2 Billion. With 6.9% projected growth during 2023 – 2033, the market is expected to reach a valuation of US$ 268.7 Billion by the end of the forecast period.

e-Commerce Software and Platform Market: The global e-Commerce software and platform market is valued at US$ 4.3 billion in 2023 and is projected to expand at a high-value 12.8% CAGR over the next ten years. Worldwide e-Commerce software and platform demand is estimated to reach a market value of US$ 14.4 billion by 2033-end

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