

Singapore Remittance Market is Forecasted to Attain a volume of \$13.34 Billion by 2032, At CAGR of 5.2%

Singapore Remittance Market is Forecasted to Attain a volume of \$13.34 Billion by 2032, At CAGR of 5.2%

NEW CASTLE, WILMINGTON, UNITED STATES, March 4, 2024

/EINPresswire.com/ -- [Singapore Remittance Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Type, Channel, Application, Mode and End User : Country Opportunity Analysis and Industry Forecast, 2023-2032



The Singapore remittance market volume was valued at \$8,056.63 million in 2022 and is projected to reach \$13,348.60 million by 2032, growing at a CAGR of 5.2% from 2023 to 2032. Furthermore, the Singapore remittance market value was valued at \$528.04 million in 2022 and is projected to reach \$836.76 million by 2032, growing at a CAGR of 3.7% from 2023 to 2032.

□□□□□□□□ □□□□□□ □□□□□ □□□: <https://www.alliedmarketresearch.com/request-sample/A15896>

The major purpose of remittance is to ensure security of money during money transfer from one country to another. In addition, many financial institutions across Singapore have adopted remittance services to provide customer with transparency, a richer and data-driven ecosystem, and an efficient network of partners.

Furthermore, the key factor that drives the Singapore remittance includes rise in mobile-based payment channels and cross-border transactions and decrease in remittance transfer time & cost drives the growth of the remittance market. In addition, growth in adoption of banking & financial sectors across Singapore fuels growth of the Singapore market in the country. However, rise in number of financial crimes and lack of awareness about digital remittance is expected to impede the remittance market. Furthermore, technological advancements in the digital remittance industry is expected to provide lucrative opportunities for the Singapore remittance

market growth.

The report offers an in-depth analysis of the market, such as estimates of revenue in the coming years, key segments, factors influencing growth, constraints, and conceivable opportunities. It also includes an assessment of the competitive landscape and regional analysis. This report serves as a valuable resource for industry leaders, stakeholders, new entrants, and brokers, assisting them in developing tactics to showcase market dominance and gain their enterprise goals.

The comprehensive report on the global Singapore remittance market provides a qualitative and quantitative evaluation of the historical and forecasted market size and share. It includes a thorough review of the research methodology used, including the extraction of primary and secondary data. In addition, it highlights important benefits for stakeholders, identifies the most profitable investment opportunities, describes the most successful strategies, and analyses the impact of the Russian-Ukrainian war. Porter's Five Forces Analysis assists industry leaders in assessing an organization's current competitive strength as well as the position in which competition may move.

□□□□□ □□□□ □□□□□□ @ <https://www.alliedmarketresearch.com/singapore-remittance-market-A15896>

Research Methodology:

The global Singapore remittance industry was thoroughly researched through a comprehensive approach combining primary and secondary research methodologies. Secondary research provided a broad overview of goods and services, whereas primary research delved deeper into the various factors driving the market. To obtain comprehensive insights into the industry, a meticulous search was undertaken utilizing various sources such as press releases, specialized business periodicals, and government websites. This meticulous research methodology has provided a unique and extensive insight into the global Singapore remittance market.

The Report Provides:

- Assessment of market share at both regional and country levels.
- Analysis of market share for key industry players.
- Strategic recommendations tailored for new entrants.
- Forecasts for all mentioned segments and regional markets over the next decade.
- Exploration of market trends, including drivers, challenges, opportunities, threats, investment opportunities, and recommendations.
- Strategic recommendations specifically focused on the primary business segment within the market forecast.
- Overview of major general trends through competitive landscaping.
- Company profiling with detailed insights into strategy, financials, and recent developments.
- Mapping of the latest technological progress and supply chain trend

□□□ □□□□□□□□ □□□□□□ □□ □□□□□□□□□□ □□□□□ @

<https://www.alliedmarketresearch.com/checkout-final/4cde8b3ff6bfeae503b380dd7522214f>

Key Findings of the Study

- By type, the outward remittance segment led the market in terms of revenue in 2022.
- By application, the consumption segment accounted for the highest market share in the Singapore remittance industry in 2022.
- By mode, the Customer to Customer (C2C) segment led the highest revenue in the Singapore remittance market size in 2022.
- By end user, migrant labor workforce segment generated the highest revenue in the Singapore remittance market share in 2022.

The key players profiled in the [Singapore remittance market analysis](#) are DBS Bank Ltd, Nium Pte. Ltd. (Instarem), JPMorgan Chase & Co., MoneyGram, Revolut Ltd, Continental Exchange Solutions, Inc. (Ria Financial Services Ltd.), SingX Pte Ltd., Wise Payments Limited (Transferwise Ltd), Western Union Holdings, Inc., and WorldRemit. These players have adopted various strategies to increase their market penetration and strengthen their position in the market.

Key Market Players & Competitive Insights:

The global Singapore remittance market report also discusses the top industry players in the market. It provides detailed information on companies, operational divisions, business performance, and strategic initiatives, such as collaborations, mergers and acquisitions, partnerships, etc., to enhance their market presence and achieve growth. Moreover, the report highlights the significant progress made by the leading players. This section of the report offers a comprehensive evaluation of the competitive landscape in the market and gives insights into the level of competition prevailing within it. Furthermore, it showcases the strategies employed by the top vendors to boost sales and promote their services.

□□□□□□□□ □□□□□□ □□ □□□□□□□□□□ □□□□□:

India Factoring Services Market: <https://www.alliedmarketresearch.com/india-factoring-services-market-A21885>

RegTech Market: <https://www.alliedmarketresearch.com/regtech-market>

Cross-border Payments Market: <https://www.alliedmarketresearch.com/cross-border-payments-market-A288119>

Portfolio Management Software Market: <https://www.alliedmarketresearch.com/portfolio-management-software-market-A10393>

Money Transfer Agencies Market: <https://www.alliedmarketresearch.com/money-transfer-agencies-market-A06935>

Cargo Insurance Market <https://www.alliedmarketresearch.com/cargo-insurance-market-A111066>

Pension Administration Software Market <https://www.alliedmarketresearch.com/pension-administration-software-market-A47386>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+18007925285 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/693253660>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.