

Digital Remittance Market Massive Growth opportunity Ahead | Western Union (WU), TransferWise, Remitly

Stay up to date with Digital Remittance Market research offered by HTF MI. Check how key trends and emerging drivers are shaping this industry growth.

PUNE, MAHARASHTRA, INDIA, March 21, 2024 /EINPresswire.com/ -- According to HTF Market Intelligence, [the Global Digital Remittance market](#) to witness a CAGR of 21.07% during the forecast period (2024-2030). The Latest Released Digital Remittance Market Research assesses the future growth potential of the Digital Remittance market and provides information and useful statistics on market structure and size.



Digital Remittance market

This report aims to provide market intelligence and strategic insights to help decision-makers make sound investment decisions and identify potential gaps and growth opportunities.



The Digital Remittance market size is estimated to increase by USD 393.28 Billion at a CAGR of 21.07% by 2030. The Current market value is pegged at USD 182.99 Billion.”

Criag Francis

Additionally, the report identifies and analyses the changing dynamics and emerging trends along with the key drivers, challenges, opportunities and constraints in the Digital Remittance market. The Digital Remittance market size is estimated to increase by USD 393.28 Billion at a CAGR of 21.07% from 2024 to 2030. The report includes historic market data from 2024 to 2030. The market value is pegged at USD 182.99 Billion.

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The Major Players Covered in this Report:

Western Union (WU) (United States), Ria Financial Services (United States), PayPal/Xoom (United States), TransferWise (United Kingdom), WorldRemit (United Kingdom), MoneyGram (United States), Remitly (United States), Azimo (United Kingdom), TransferGo (United Kingdom), InstaReM (Singapore)

Definition:

The Digital Remittance market refers to the financial sector involved in the transfer of money or funds from one location to another through electronic platforms and digital channels. This market encompasses a range of fintech companies, online payment providers, and digital banking institutions that facilitate cross-border money transfers using technology-driven solutions. Digital remittance services offer users convenient, efficient, and often cost-effective alternatives to traditional methods of sending money internationally, leveraging advancements in internet connectivity, mobile technology, and financial innovation to meet the evolving needs of global consumers.

Market Trends:

- Increasing adoption of mobile payment solutions.
- Growing prominence of blockchain technology in remittance services.
- Expansion of digital banking infrastructure in emerging economies.

Market Drivers:

- Convenience and accessibility offered by digital remittance platforms.
- Cost-effectiveness compared to traditional remittance methods.
- Growing globalization leading to higher international migration and remittance flows.

Market Opportunities:

- Growing access of financial services such as basic bank accounts among remittance recipients and rise in internet usage offer growth opportunities for the market

In March 2021, Citigroup launched its digital remittance platform, Citi Global Remittance, which allows customers to send money to over 200 countries. In 2021, MoneyGram announced its acquisition by Stellar, a blockchain-based payments platform, for USD 640 million, with the aim of leveraging Stellar's technology to improve MoneyGram's cross-border payment capabilities.

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The titled segments and sub-sections of the market are illuminated below:

In-depth analysis of Digital Remittance market segments by Types: Domestic Money Transfer,

International Money Transfer

Detailed analysis of Digital Remittance market segments by Applications: Consumer, Enterprise

Major Key Players of the Market:

Western Union (WU) (United States), Ria Financial Services (United States), PayPal/Xoom (United States), TransferWise (United Kingdom), WorldRemit (United Kingdom), MoneyGram (United States), Remitly (United States), Azimo (United Kingdom), TransferGo (United Kingdom), InstaReM (Singapore)

Geographically, the detailed analysis of consumption, revenue, market share, and growth rate of the following regions:

- The Middle East and Africa (South Africa, Saudi Arabia, UAE, Israel, Egypt, etc.)
- North America (United States, Mexico & Canada)
- South America (Brazil, Venezuela, Argentina, Ecuador, Peru, Colombia, etc.)
- Europe (Turkey, Spain, Turkey, Netherlands Denmark, Belgium, Switzerland, Germany, Russia UK, Italy, France, etc.)
- Asia-Pacific (Taiwan, Hong Kong, Singapore, Vietnam, China, Malaysia, Japan, Philippines, Korea, Thailand, India, Indonesia, and Australia).

Objectives of the Report:

- To carefully analyse and forecast the size of the Digital Remittance market by value and volume.
- To estimate the market shares of major segments of the «keyword» market.
- To showcase the development of the Digital Remittance market in different parts of the world.
- To analyse and study micro-markets in terms of their contributions to the Digital Remittance market, their prospects, and individual growth trends.
- To offer precise and useful details about factors affecting the growth of the Digital Remittance market.
- To provide a meticulous assessment of crucial business strategies used by leading companies operating in the Digital Remittance market, which include research and development, collaborations, agreements, partnerships, acquisitions, mergers, new developments, and product launches.

Global Digital Remittance Market Breakdown by Application (Individual Meal, Family Meal, Catered Events) by Service Type (Meal Preparation, Customized Menu Planning, Grocery Shopping Services) and by Geography (North America, South America, Europe, Asia Pacific, MEA)

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Key takeaways from the Digital Remittance market report:

- Detailed consideration of Digital Remittance market-particular drivers, Trends, constraints, Restraints, Opportunities, and major micro markets.
- Comprehensive valuation of all prospects and threats in the
- In-depth study of industry strategies for growth of the Digital Remittance market-leading players.
- Digital Remittance market latest innovations and major procedures.
- Favourable dip inside Vigorous high-tech and market latest trends remarkable the Market.
- Conclusive study about the growth conspiracy of Digital Remittance market for forthcoming years.

Major questions answered:

- What are influencing factors driving the demand for Digital Remittance near future?
- What is the impact analysis of various factors in the Global Digital Remittance market growth?
- What are the recent trends in the regional market and how successful they are?
- How feasible is Digital Remittance market for long-term investment?

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Major highlights from Table of Contents:

Digital Remittance Market Study Coverage:

- It includes major manufacturers, emerging player's growth story, and major business segments of Global Digital Remittance Market Size & Growth Outlook 2024-2030 market, years considered, and research objectives. Additionally, segmentation on the basis of the type of product, application, and technology.
- Global Digital Remittance Market Size & Growth Outlook 2024-2030 Market Executive Summary: It gives a summary of overall studies, growth rate, available market, competitive landscape, market drivers, trends, and issues, and macroscopic indicators.
- Digital Remittance Market Production by Region Digital Remittance Market Profile of Manufacturers-players are studied on the basis of SWOT, their products, production, value, financials, and other vital factors.

Key Points Covered in Digital Remittance Market Report:

- Digital Remittance Overview, Definition and Classification Market drivers and barriers
- Digital Remittance Market Competition by Manufacturers
- Digital Remittance Capacity, Production, Revenue (Value) by Region (2024-2030)
- Digital Remittance Supply (Production), Consumption, Export, Import by Region (2024-2030)
- Digital Remittance Production, Revenue (Value), Price Trend by Type {Meal Preparation, Customized Menu Planning, Grocery Shopping Services}

- Digital Remittance Market Analysis by Application {Individual Meal, Family Meal, Catered Events}
- Digital Remittance Manufacturers Profiles/Analysis Digital Remittance Manufacturing Cost Analysis, Industrial/Supply Chain Analysis, Sourcing Strategy and Downstream Buyers, Marketing
- Strategy by Key Manufacturers/Players, Connected Distributors/Traders Standardization, Regulatory and collaborative initiatives, Industry road map and value chain Market Effect Factors Analysis.

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About Author:

HTF Market Intelligence Consulting is uniquely positioned to empower and inspire with research and consulting services to empower businesses with growth strategies, by offering services with extraordinary depth and breadth of thought leadership, research, tools, events, and experience that assist in decision-making.

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