

Faster Payments Service Market Trends and Analysis by Application, Vertical, Region, and Segment Forecast to 2029

The Business Research Company's Faster Payments Service Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Faster Payments Service Global Market Report 2025

What Is The Estimated Industry Size Of Faster Payments Service Market?

In the previous years, the size of the faster payments service market has seen an impressive expansion. The market will escalate from \$65.18 billion in 2024 to \$73.92 billion in 2025, recording a compound annual growth rate (CAGR) of 13.4%. The historical growth period owes its expansion to factors such as the growing adoption of digital payments, soaring demand for instantaneous fund transfers, increased usage of smartphones and internet, uptick in e-commerce transactions, and elevated customer expectations.

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Predictions suggest that the faster payments service market will experience accelerated expansion in the

forthcoming years, reaching \$120.69 billion by 2029 with a compound annual growth rate (CAGR) of 13.0%. This expected surge in the projected period can be linked to the upsurge in digital payment acceptance, growing demand for instant fund transfers, enhancement in smartphone and internet access, growth in e-commerce transactions, and escalating consumer expectations. The coming years are anticipated to witness key trends like progression in blockchain technology, development in biometric authentication procedures, innovativeness in payment application programming interfaces, amalgamation with open banking platforms, and advancement in AI-aided fraud detection.

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What Are The Major Factors Driving The [Faster Payments Service Global Market Growth](#)?

The surge in digital payment utilization is anticipated to drive the expansion of the faster payments service market in the future. Digital payments involve the electronic exchange of money through digital platforms, eliminating the need for physical cash. The increase in digital payments is due to the growing prevalence of smartphones and internet usage, which provides users with easy accessibility and convenience for electronic transactions. The faster payments service augments the digital payment landscape by facilitating real-time money transfers, thus serving as an optimal solution for individuals and businesses aiming for speedy and safe transactions. This service cuts down processing delays by endorsing round-the-clock instant settlements, thereby enhancing the overall financial efficiency. To illustrate, as per the European Central Bank's statistics in January 2024, a central banking organization based in Germany, the count of contactless card payments had a surge of 24.3% to 20.9 billion in 2023, compared to the previous year. Consequently, the escalation in digital payment adoption is steering the growth of the faster payments service market.

Who Are The Leading Companies In The Faster Payments Service Market?

Major players in the Faster Payments Service Global Market Report 2025 include:

- Visa Inc.
- PayPal Holdings Inc.
- Mastercard Incorporated
- Fiserv Inc.
- Fidelity National Information Services Inc.
- Worldline SA
- Finastra Group Holdings Limited
- Nets A/S
- Stripe Inc.
- ACI Worldwide Inc.

What Are The Key Trends Shaping The [Faster Payments Service Industry](#)?

Leading corporations dominating the quick payment services market are concentrating on creating innovative solutions, such as immediate payment integrations, to boost transaction speed, elevate user experience, and diminish processing periods. Instant payment integrations are essentially effortless connections between payment platforms and banking systems that make immediate fund transfers possible. Take for instance, Orum Inc., a software company based in the US, collaborated with Visa Inc, a credit card service company also from the US, in February 2025. They debuted a quick payment platform that amplifies the potential of the Deliver API solution, using Visa Direct for instantaneous fund transfers to and from bank accounts via a debit card. With this introduction, businesses and finance institutions can now access immediate payments for 99% of U.S. bank accounts through a single API that brings

together multiple payment methods such as Visa Direct, FedNow, RTP, and ACH. This unification simplifies transactions, reduces payment settlement lags, and offers a smooth payment experience for the final users.

What Are The Primary Segments Covered In The Global Faster Payments Service Market Report?

The faster payments service market covered in this report is segmented –

- 1) By Component: Software, Hardware, Services
- 2) By Type: Cloud Based, On-Premises
- 3) By Payment Method: Debit Card Transactions, Credit Card Transactions, E-Wallets, Direct Debits, Bank Transfers
- 4) By Application: E-Commerce, Remittances, Insurance Payments, Utility Payments, Payroll Services
- 5) By End User: Banks And Financial Institutions, Retailers, Corporates And Small and Medium Enterprises, Consumers, Government And Public Sector

Subsegments:

- 1) By Software: Payment Processing Software, Payment Gateway Software, Mobile Payment Applications
- 2) By Hardware: Payment Kiosks, Card Readers, Biometric Authentication Devices
- 3) By Services: Consulting and Integration Services, Maintenance and Support Services, Managed Services

View the full faster payments service market report:

<https://www.thebusinessresearchcompany.com/report/faster-payments-service-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Faster Payments Service Industry?

In the 2025 Faster Payments Service Global Market Report, North America emerged as the predominant region in 2024. It's anticipated that the Asia-Pacific region will experience the most substantial growth during the forecast period. The report comprises of the following regions: Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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