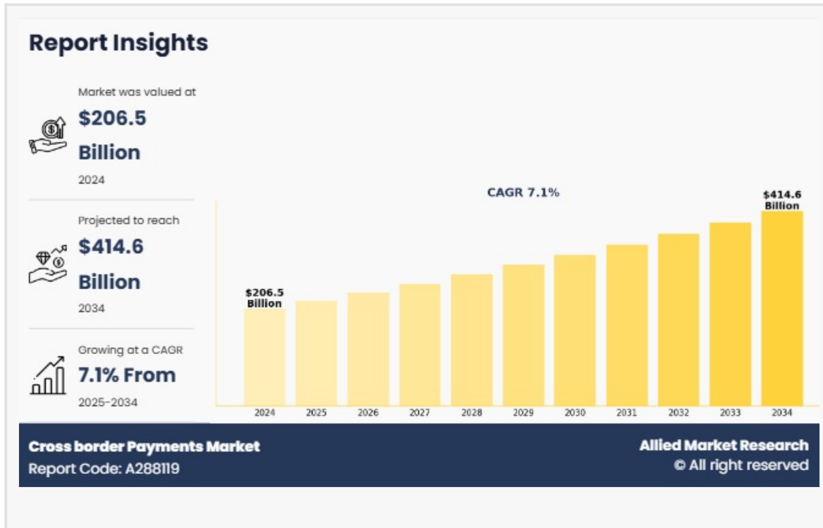
Cross-Border Payments Market to Reach $414.6 Billion Globally by 2034 at 7.1% CAGR | Allied Market Research

Rising adoption of real-time payments, fintech innovation, blockchain integration, and global digital commerce fuels market expansion worldwide



WILMINGTON, DE, UNITED STATES, May 22, 2026 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "□□□□□-□□□□□□ □□□□□□□□ □□□□□□ for Global Opportunity Analysis and Industry Forecast, 20182034" The global cross-border payments market size was valued at $155.5 Billion in 2017, and is expected to reach $414.6 Billion by 2034 with a CAGR of 7.1%.

Increase in adoption of real-time payment, usage of financial technology (fintech) solutions, ramp up in blockchain integration for cross border transactions and expanding global digital commerce spurs the growth of the market globally

> Fintech innovation and real-time payment technologies are transforming the future of cross-border transactions globally.”
>
> *Allied Market Research*

Request PDF Sample Copy @ https://www.alliedmarketresearch.com/request-sample/A288119

Cross border payments are integral to international trade, business transactions, remittances, foreign investments & digital commerce. With the rising need of high speed, secure visibility and cost-effective option for cross-border transactions, financial institutions, fintech companies, and payment providers are upgrading their global infrastructure.

With traditional cross-border payment systems, which are primarily dependent on correspondent banking networks and SWIFT transfers, as the basis of this evolution, fintech-led innovations such as blockchain-based settlement systems for instant debt relation or digital wallets providing an easy way to store money digitally and send it internationally while bypassing banks becomes the most mainstream solution in use cases. Such innovations are considerably reducing transaction latencies and operational costs while also augmenting the transaction visibility for clients.

Market Drivers Accelerating Industry Growth

Another leading growth driver for the □□□□□□ □□□□□-□□□□□□ □□□□□□□□ □□□□□□ continues to be the increasing digital transformation of the global financial ecosystem. With digital payment platforms and mobile-first financial services forging a path, businesses and consumers have now grown accustomed to seeking wider-reaching international payment experiences with no friction attached.

In addition, rising smartphone penetration and affordable internet across various emerging economies is an additional driver for the growth of this market. Payment modernization initiatives are also being undertaken by governments and regulatory organizations to facilitate improved interoperability, enhance compliance transparency, and drive payment efficiency.

Blockchain, artificial intelligence (AI), machine learning (ML), and decentralized finance (DeFi) are technologies that are changing the sector to allow consumers or intermediaries to conduct low-cost and almost immediate international payments. Furthermore, CBDCs and stablecoins have also been emerging as solutions to increase the efficiency of cross-border settlements while taking less reliance on banking intermediaries.

Segment Analysis

By Transaction Type:

Business-to-business (B2B) was the largest marketing segment in 2024 and is anticipated to dominate throughout the predicted timeframe. The ever-expanding international trade activities, cross-border supplier payments, multifarious operations of commercial enterprises at a global level, and growing international procurement transactions are still demanding the need for efficient B2B settlements.

More businesses than ever depend on an additional payment infrastructure that can conveniently and effectively manage international payments, supplier invoices, and global investments with a focus on security and regulation compliance. We conduct research on data until October 2023.

By Enterprise Size:

In 2024, the large enterprise segment dominated the market as a direct result of high transaction volumes across global operations along with greater investments in advanced payment infrastructure. Automated treasury systems, embedded finance platforms and API-driven payment networksCompanies have been using treasury departments to manage cash flow as an investment opportunity for many decades to come; therefore large corporations use automated treasury systems in global process optimization of their flow management solution transaction speed.

Nonetheless, the small and medium-sized enterprise (SME) segment is projected to record higher gains in the coming years as fintech solutions enable cheaper, quicker, and scalable international transactions for smaller businesses.

By Channel:

In 2024, the bank transfer subsector retained the largest segmental market share owing to consumer trust, well-established financial infrastructure and widespread global banking networks along with compliance with regulations. Even so, bank transfers are still the most popular way to make high-value international transactions and settle trade.

By contrast, it is forecast that the "others" category - which includes digital wallets and payments made via cryptocurrency and mobile banking platforms - will have the highest growth rates through 2034. The adoption is reaching both developing and developed economies driven by demand for cheaper transaction fees, faster settlements and decentralized payment options.

Regional Insights

North America:

In 2024, North America generated the highest revenue share, owing to large-scale international trade activity, a highly developed banking sector and widespread adoption of payment tools in this region. Additionally, the presence of major financial institutions, payment processors, and fintech innovators also reinforces the regions progress to global leadership.

The regional scene remains dominated by the U.S., as growing interest in real-time payments, cross-border e-commerce and enterprise payment modernization programs have positioned it well.

Europe:

Europe Continue to be a maturing and highly regulated cross border payments market, underpinned by strong fintech ecosystems, expanding adoption of open banking frameworks, regulatory initiatives to improve payment interoperability as well as eliminate traditional opacity in payments.

There is also a growing interest in blockchain based settlement framework and innovation on digital banking to facilitate international payment activities between member nations.

Asia-Pacific:

According to reports, Asia-Pacific region will be one of the most profitable markets in the upcoming period due to rapid digitization, increasing penetration of e-commerce, rising number global mobile wallets, and growing small medium enterprises (SME) participation in international commerce.

Payment modernization initiatives in nations like China, India, Japan, Australia and all around the globe are fast through digital banking reforms and fintech innovation. Regional market expansion is yet further supported by rising remittance flows and increasing cross-border business activities.

LAMEA:

LAMEA is anticipated to grow with the highest growth-rate during the forecast period due to increasing financial inclusion initiatives, rising technology adoption for smartphones, and growing remittance volumes by migrants as well as expansion of digital payment ecosystems.

Data will be historically up to October 2023. Governments and financial institutions in the Americas, Middle East and Africa are now investing heavily in more modern payment infrastructure, which increases access to transaction capabilities while fueling economic growth.

Emerging Technology and Business Trends

With a focus on automation, interoperability, and embedded finance capabilities, the cross-border payments industry is evolving at an unprecedented pace.

Key emerging trends include:

-> Rise in acceptance of real-time payment (RTP) systems
-> Combination of blockchain and distributed ledger technology
-> Growth of banking as a service and embedded finance
-> Increase in utilization of AI-based fraud detection and compliance monitoring
-> Central bank, Digital currency
-> Rise of digital wallets & Stablecoins

-> Better Automation of AML, KYC, and compliance

Moreover, with the goal to ensure transaction speed, transparency and ease of customer experience throughout international payment corridors financial institutions are also partnering up with such fintech firms.

Key Findings of the Study

The international cross-border payments market will rise to a complete worth of $414.6 billion by 2034.

According to the new research report by IMARC Group, the global commercial vehicle market reached a volume of 20.2 Million Unit in 2020 and is expected to grow at a CAGR of 7.1% during 2025-2034.

The largest market segment in 2024 was B2B transactions.

-> By Enterprise Size, the largest revenue share came from large enterprises.
-> In 2024, bank transfer kept its crown as best channel for payments.
-> Global revenue share 2021 by region North America
-> North America is expected to maintain its position during the forecast period on account of growing preference for advanced technologies leading to innovative products development from key players in the region.
-> Continued acceleration of changes in the financial market caused by fintech innovation, blockchain adoption and sickeningly slow real-time payment infrastructures.

Leading Players

List of Major Companies/Key Players Operating in the Global Cross-Border Payments Market-

Payoneer Inc.
Visa Inc.
FIS
TransferMate
Adyen N.V.
PayPal Holdings, Inc.
Stripe, Inc.
Western Union Holdings, Inc.
American Express Company
MoneyGram International, Inc.
Banking Circle Group
Thunes Ltd.

These players are working on strategic alliances, product innovation, expansion of digital infrastructure and improvement of regulations at an accelerating pace to enhance their global presence further.

Trending Reports in Construction Industry

Card Payments Market https://www.alliedmarketresearch.com/card-payments-market-A324247
NFC Payments Market https://www.alliedmarketresearch.com/nfc-payments-market-A08282
Credit Card Payments Market https://www.alliedmarketresearch.com/credit-card-payments-market-A11836
Contactless Payments Market https://www.alliedmarketresearch.com/contactless-payments-market
Bitcoin Payments Market https://www.alliedmarketresearch.com/bitcoin-payments-market-A07535
B2B Payments Market https://www.alliedmarketresearch.com/b2b-payments-market-A08183
Real-Time Payments Market https://www.alliedmarketresearch.com/real-time-payments-market-A19437
Cash Payments Market https://www.alliedmarketresearch.com/cash-payment-market-A07577
E-commerce Payments Market https://www.alliedmarketresearch.com/e-commerce-payments-market-A08184
Smart Bands Payments Market https://www.alliedmarketresearch.com/smart-bands-payments-market-A10050

About Allied Market Research

Allied Market Research is a market research and business consulting division of Allied Analytics LLP based in Portland, Oregon. Through its market intelligence content, the company offers high-quality market intelligence reports and strategic insights, customized research solutions across a multitude of sectors- healthcare, technology, BFSI, retail, automotive and telecommunications for global enterprises & medium and small businesses & consulting firms.

David Correa
Allied Market Research
+ 1 800-792-5285
help@alliedmarketresearch.com
Visit us on social media:
LinkedIn
Facebook
YouTube
X
