

Digital Remittance Market By Type (Inward Digital Remittance, Outward Digital Remittance), By Channel (Banks, Money Transfer Operators, Others), By End User (Business, Personal): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-07-01 | 394 pages | Allied Market Research

AVAILABLE LICENSES:

- Cloud Access License \$3456.00
- Business User License \$5730.00
- Enterprise License \$9600.00

Report description:

Digital remittance refers to the electronic transfer of money from one individual or entity to another using online platforms or mobile applications. It is a modern and efficient method of sending funds across borders or within the same country, eliminating the need for traditional methods like cash or checks. With digital remittance, users can initiate transactions through secure online channels, providing convenience, speed, and cost-effectiveness. The process involves the sender initiating the transfer by providing the recipient's details, such as bank account information or mobile wallet details, and specifying the amount to be sent. The funds are then electronically transferred and deposited into the recipient's account, making it accessible for immediate use. Digital remittance services often offer competitive exchange rates and lower fees compared to traditional money transfer methods, making it a popular choice for individuals, businesses, and even expatriates sending money back to their home countries. In addition, digital remittance platforms provide features like real-time tracking, ensuring transparency and enabling senders to monitor the progress of their transactions. Therefore, digital remittance has revolutionized the way money is sent globally, providing a secure, fast, and convenient solution for transferring funds across borders in the digital economy. The digital remittance market has experienced significant growth due to the widespread adoption of smartphones and internet connectivity. The increasing accessibility of affordable smartphones and internet services has empowered individuals to utilize digital platforms and mobile applications for their financial transactions, including remittances. This shift has made digital remittance the preferred choice for many, enabling convenient cross-border money transfers. In addition, the market has been driven by the rising migrant population, as they rely on digital remittance services to send a portion of their earnings back to their home countries. Furthermore, technological advancements in fintech and digital payment solutions, such as blockchain, mobile wallets, and instant payment systems, have further fueled the market by making global money transfers faster and more convenient. However, regulatory challenges and compliance requirements have posed hinderances for digital remittance providers. Governments and regulatory bodies have implemented stringent rules to combat illegal activities, necessitating costly

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

compliance measures and robust reporting systems. On the contrary, there is untapped potential in emerging markets, where large populations with limited access to traditional banking services can benefit from affordable digital remittance solutions. By catering to underserved populations, companies can tap into a vast customer base and contribute to financial inclusion and economic empowerment. Expanding into these markets will provide major lucrative opportunities for the growth of the digital remittance market.

The digital remittance market is segmented on the basis of type, channel, end user, and region. On the basis of type, the market is bifurcated into inward digital remittance and outward digital remittance. Based on channel, the market is segmented into banks, money transfer operators, and others. By end user, it is bifurcated into personal and business. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The report analyzes the profiles of key players operating in the digital remittance market such as Azimo Ltd., Digital Wallet Inc., Moneygram International Inc., Nium Pte. Ltd., PayPal Holdings Inc., Ria Financial Services., TransferGo Ltd., Western Union Holdings, Inc., Wise Payments Limited, and WorldRemit. These players have adopted various strategies to increase their market penetration and strengthen their position in the digital remittance market.

Key Benefits for Stakeholders

- The study provides in-depth analysis of the global digital remittance market along with the current & future trends to illustrate the imminent investment pockets.
- Information about key drivers, restrains, & opportunities and their impact analysis on the global digital remittance market size are provided in the report.
- Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.
- The quantitative analysis of the global digital remittance market from 2022 to 2032 is provided to determine the market potential.

Additional benefits you will get with this purchase are:

- Quarterly Update and* (only available with a corporate license, on listed price)
- 5 additional Company Profile of client Choice pre- or Post-purchase, as a free update.
- Free Upcoming Version on the Purchase of Five and Enterprise User License.
- 16 analyst hours of support* (post-purchase, if you find additional data requirements upon review of the report, you may receive support amounting to 16 analyst hours to solve questions, and post-sale queries)
- 15% Free Customization* (in case the scope or segment of the report does not match your requirements, 20% is equivalent to 3 working days of free work, applicable once)
- Free data Pack on the Five and Enterprise User License. (Excel version of the report)
- Free Updated report if the report is 6-12 months old or older.
- 24-hour priority response*
- Free Industry updates and white papers.

Possible Customization with this report (with additional cost and timeline talk to the sales executive to know more)

- Investment Opportunities
- Market share analysis of players by products/segments
- Regulatory Guidelines
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Market share analysis of players at global/region/country level
- SWOT Analysis

Key Market Segments

By Type

- Inward Digital Remittance
- Outward Digital Remittance

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

By End User

- Business
- Personal

By Channel

- Banks
- Money Transfer Operators
- Others

By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- Australia
- South Korea
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Azimo Ltd.
- Digital Wallet Inc.
- MoneyGram.
- Nium Pte. Ltd.
- PayPal Holdings Inc.
- Ria Financial Services
- TransferGo Ltd.
- Western Union Holdings, Inc.
- Wise Payments Limited
- WorldRemit

Table of Contents:

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key market segments
- 1.3. Key benefits to the stakeholders
- 1.4. Research Methodology

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

1.4.1. Primary research

1.4.2. Secondary research

1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

2.1. CXO Perspective

CHAPTER 3: MARKET OVERVIEW

3.1. Market definition and scope

3.2. Key findings

3.2.1. Top impacting factors

3.2.2. Top investment pockets

3.3. Porter's five forces analysis

3.3.1. High to moderate bargaining power of suppliers

3.3.2. High threat of new entrants

3.3.3. Moderate to high threat of substitutes

3.3.4. Low intensity of rivalry

3.3.5. Low bargaining power of buyers

3.4. Market dynamics

3.4.1. Drivers

3.4.1.1. Increasing adoption of smartphones and internet connectivity

3.4.1.2. Growing migrant population and the need for cross-border money transfers

3.4.1.3. Advancements in fintech and digital payment technologies

3.4.2. Restraints

3.4.2.1. Regulatory constraints and compliance requirements

3.4.2.2. Security concerns and risks associated with online transactions

3.4.3. Opportunities

3.4.3.1. Untapped potential in emerging markets

3.5. COVID-19 Impact Analysis on the market

CHAPTER 4: DIGITAL REMITTANCE MARKET, BY TYPE

4.1. Overview

4.1.1. Market size and forecast

4.2. Inward Digital Remittance

4.2.1. Key market trends, growth factors and opportunities

4.2.2. Market size and forecast, by region

4.2.3. Market share analysis by country

4.3. Outward Digital Remittance

4.3.1. Key market trends, growth factors and opportunities

4.3.2. Market size and forecast, by region

4.3.3. Market share analysis by country

CHAPTER 5: DIGITAL REMITTANCE MARKET, BY CHANNEL

5.1. Overview

5.1.1. Market size and forecast

5.2. Banks

5.2.1. Key market trends, growth factors and opportunities

5.2.2. Market size and forecast, by region

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2.3. Market share analysis by country
- 5.3. Money Transfer Operators
 - 5.3.1. Key market trends, growth factors and opportunities
 - 5.3.2. Market size and forecast, by region
 - 5.3.3. Market share analysis by country
- 5.4. Others
 - 5.4.1. Key market trends, growth factors and opportunities
 - 5.4.2. Market size and forecast, by region
 - 5.4.3. Market share analysis by country

CHAPTER 6: DIGITAL REMITTANCE MARKET, BY END USER

- 6.1. Overview
 - 6.1.1. Market size and forecast
- 6.2. Business
 - 6.2.1. Key market trends, growth factors and opportunities
 - 6.2.2. Market size and forecast, by region
 - 6.2.3. Market share analysis by country
- 6.3. Personal
 - 6.3.1. Key market trends, growth factors and opportunities
 - 6.3.2. Market size and forecast, by region
 - 6.3.3. Market share analysis by country

CHAPTER 7: DIGITAL REMITTANCE MARKET, BY REGION

- 7.1. Overview
 - 7.1.1. Market size and forecast By Region
- 7.2. North America
 - 7.2.1. Key trends and opportunities
 - 7.2.2. Market size and forecast, by Type
 - 7.2.3. Market size and forecast, by Channel
 - 7.2.4. Market size and forecast, by End User
 - 7.2.5. Market size and forecast, by country
 - 7.2.5.1. U.S.
 - 7.2.5.1.1. Key market trends, growth factors and opportunities
 - 7.2.5.1.2. Market size and forecast, by Type
 - 7.2.5.1.3. Market size and forecast, by Channel
 - 7.2.5.1.4. Market size and forecast, by End User
 - 7.2.5.2. Canada
 - 7.2.5.2.1. Key market trends, growth factors and opportunities
 - 7.2.5.2.2. Market size and forecast, by Type
 - 7.2.5.2.3. Market size and forecast, by Channel
 - 7.2.5.2.4. Market size and forecast, by End User
- 7.3. Europe
 - 7.3.1. Key trends and opportunities
 - 7.3.2. Market size and forecast, by Type
 - 7.3.3. Market size and forecast, by Channel
 - 7.3.4. Market size and forecast, by End User
 - 7.3.5. Market size and forecast, by country
 - 7.3.5.1. UK
 - 7.3.5.1.1. Key market trends, growth factors and opportunities

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 7.3.5.1.2. Market size and forecast, by Type
- 7.3.5.1.3. Market size and forecast, by Channel
- 7.3.5.1.4. Market size and forecast, by End User
- 7.3.5.2. Germany
 - 7.3.5.2.1. Key market trends, growth factors and opportunities
 - 7.3.5.2.2. Market size and forecast, by Type
 - 7.3.5.2.3. Market size and forecast, by Channel
 - 7.3.5.2.4. Market size and forecast, by End User
- 7.3.5.3. France
 - 7.3.5.3.1. Key market trends, growth factors and opportunities
 - 7.3.5.3.2. Market size and forecast, by Type
 - 7.3.5.3.3. Market size and forecast, by Channel
 - 7.3.5.3.4. Market size and forecast, by End User
- 7.3.5.4. Italy
 - 7.3.5.4.1. Key market trends, growth factors and opportunities
 - 7.3.5.4.2. Market size and forecast, by Type
 - 7.3.5.4.3. Market size and forecast, by Channel
 - 7.3.5.4.4. Market size and forecast, by End User
- 7.3.5.5. Spain
 - 7.3.5.5.1. Key market trends, growth factors and opportunities
 - 7.3.5.5.2. Market size and forecast, by Type
 - 7.3.5.5.3. Market size and forecast, by Channel
 - 7.3.5.5.4. Market size and forecast, by End User
- 7.3.5.6. Rest of Europe
 - 7.3.5.6.1. Key market trends, growth factors and opportunities
 - 7.3.5.6.2. Market size and forecast, by Type
 - 7.3.5.6.3. Market size and forecast, by Channel
 - 7.3.5.6.4. Market size and forecast, by End User
- 7.4. Asia-Pacific
 - 7.4.1. Key trends and opportunities
 - 7.4.2. Market size and forecast, by Type
 - 7.4.3. Market size and forecast, by Channel
 - 7.4.4. Market size and forecast, by End User
 - 7.4.5. Market size and forecast, by country
 - 7.4.5.1. China
 - 7.4.5.1.1. Key market trends, growth factors and opportunities
 - 7.4.5.1.2. Market size and forecast, by Type
 - 7.4.5.1.3. Market size and forecast, by Channel
 - 7.4.5.1.4. Market size and forecast, by End User
 - 7.4.5.2. Japan
 - 7.4.5.2.1. Key market trends, growth factors and opportunities
 - 7.4.5.2.2. Market size and forecast, by Type
 - 7.4.5.2.3. Market size and forecast, by Channel
 - 7.4.5.2.4. Market size and forecast, by End User
 - 7.4.5.3. India
 - 7.4.5.3.1. Key market trends, growth factors and opportunities
 - 7.4.5.3.2. Market size and forecast, by Type

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 7.4.5.3.3. Market size and forecast, by Channel
 - 7.4.5.3.4. Market size and forecast, by End User
 - 7.4.5.4. Australia
 - 7.4.5.4.1. Key market trends, growth factors and opportunities
 - 7.4.5.4.2. Market size and forecast, by Type
 - 7.4.5.4.3. Market size and forecast, by Channel
 - 7.4.5.4.4. Market size and forecast, by End User
 - 7.4.5.5. South Korea
 - 7.4.5.5.1. Key market trends, growth factors and opportunities
 - 7.4.5.5.2. Market size and forecast, by Type
 - 7.4.5.5.3. Market size and forecast, by Channel
 - 7.4.5.5.4. Market size and forecast, by End User
 - 7.4.5.6. Rest of Asia-Pacific
 - 7.4.5.6.1. Key market trends, growth factors and opportunities
 - 7.4.5.6.2. Market size and forecast, by Type
 - 7.4.5.6.3. Market size and forecast, by Channel
 - 7.4.5.6.4. Market size and forecast, by End User
 - 7.5. LAMEA
 - 7.5.1. Key trends and opportunities
 - 7.5.2. Market size and forecast, by Type
 - 7.5.3. Market size and forecast, by Channel
 - 7.5.4. Market size and forecast, by End User
 - 7.5.5. Market size and forecast, by country
 - 7.5.5.1. Latin America
 - 7.5.5.1.1. Key market trends, growth factors and opportunities
 - 7.5.5.1.2. Market size and forecast, by Type
 - 7.5.5.1.3. Market size and forecast, by Channel
 - 7.5.5.1.4. Market size and forecast, by End User
 - 7.5.5.2. Middle East
 - 7.5.5.2.1. Key market trends, growth factors and opportunities
 - 7.5.5.2.2. Market size and forecast, by Type
 - 7.5.5.2.3. Market size and forecast, by Channel
 - 7.5.5.2.4. Market size and forecast, by End User
 - 7.5.5.3. Africa
 - 7.5.5.3.1. Key market trends, growth factors and opportunities
 - 7.5.5.3.2. Market size and forecast, by Type
 - 7.5.5.3.3. Market size and forecast, by Channel
 - 7.5.5.3.4. Market size and forecast, by End User
- CHAPTER 8: COMPETITIVE LANDSCAPE
- 8.1. Introduction
 - 8.2. Top winning strategies
 - 8.3. Product Mapping of Top 10 Player
 - 8.4. Competitive Dashboard
 - 8.5. Competitive Heatmap
 - 8.6. Top player positioning, 2022
- CHAPTER 9: COMPANY PROFILES
- 9.1. Azimo Ltd.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 9.1.1. Company overview
- 9.1.2. Key Executives
- 9.1.3. Company snapshot
- 9.1.4. Operating business segments
- 9.1.5. Product portfolio
- 9.1.6. Key strategic moves and developments
- 9.2. Digital Wallet Inc.
 - 9.2.1. Company overview
 - 9.2.2. Key Executives
 - 9.2.3. Company snapshot
 - 9.2.4. Operating business segments
 - 9.2.5. Product portfolio
 - 9.2.6. Key strategic moves and developments
- 9.3. MoneyGram.
 - 9.3.1. Company overview
 - 9.3.2. Key Executives
 - 9.3.3. Company snapshot
 - 9.3.4. Operating business segments
 - 9.3.5. Product portfolio
 - 9.3.6. Business performance
- 9.4. Nium Pte. Ltd.
 - 9.4.1. Company overview
 - 9.4.2. Key Executives
 - 9.4.3. Company snapshot
 - 9.4.4. Operating business segments
 - 9.4.5. Product portfolio
 - 9.4.6. Key strategic moves and developments
- 9.5. PayPal Holdings Inc.
 - 9.5.1. Company overview
 - 9.5.2. Key Executives
 - 9.5.3. Company snapshot
 - 9.5.4. Operating business segments
 - 9.5.5. Product portfolio
 - 9.5.6. Business performance
- 9.6. Ria Financial Services
 - 9.6.1. Company overview
 - 9.6.2. Key Executives
 - 9.6.3. Company snapshot
 - 9.6.4. Operating business segments
 - 9.6.5. Product portfolio
 - 9.6.6. Business performance
 - 9.6.7. Key strategic moves and developments
- 9.7. TransferGo Ltd.
 - 9.7.1. Company overview
 - 9.7.2. Key Executives
 - 9.7.3. Company snapshot
 - 9.7.4. Operating business segments

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 9.7.5. Product portfolio
- 9.8. Western Union Holdings, Inc.
 - 9.8.1. Company overview
 - 9.8.2. Key Executives
 - 9.8.3. Company snapshot
 - 9.8.4. Operating business segments
 - 9.8.5. Product portfolio
 - 9.8.6. Business performance
 - 9.8.7. Key strategic moves and developments
- 9.9. Wise Payments Limited
 - 9.9.1. Company overview
 - 9.9.2. Key Executives
 - 9.9.3. Company snapshot
 - 9.9.4. Operating business segments
 - 9.9.5. Product portfolio
 - 9.9.6. Business performance
 - 9.9.7. Key strategic moves and developments
- 9.10. WorldRemit
 - 9.10.1. Company overview
 - 9.10.2. Key Executives
 - 9.10.3. Company snapshot
 - 9.10.4. Operating business segments
 - 9.10.5. Product portfolio

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Digital Remittance Market By Type (Inward Digital Remittance, Outward Digital Remittance), By Channel (Banks, Money Transfer Operators, Others), By End User (Business, Personal): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-07-01 | 394 pages | Allied Market Research

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Cloud Access License	\$3456.00
	Business User License	\$5730.00
	Enterprise License	\$9600.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-03"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Signature

An empty rectangular box with a thin black border, intended for a signature.