

Asia-Pacific Digital Remittance Market by Remittance Type (Inward Digital Remittance, Outward Digital Remittance), Remittance Channel (Banks, Money Transfer Operators (MTOs), and Others), and End User (Business and Personal) - Global Opportunity Analysis and Industry Forecast, 2018-2025

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Abstracts

Digital remittance is referred as the transfer of money by foreign migrants in their native countries by using digital transfer network such as easy-to-use mobile application, digital wallet, and others. The market witnesses entry of digital remittance operators, which poses a serious challenge to traditional cash-in-hand providers due to reduced user fees and ease of usability. Numerous benefits of using digital remittance such as convenience, speed, lower cost, elimination of the need for tedious form-filling processes, agents, and codes and others have shifted the focus of consumers toward digital transactions for money remittance.

Rise in cross-border transactions and mobile-based payment channels, reduced remittance cost & transfer time, and growth in adoption of banking & financial services drive the growth of the market. However, lack of awareness and slowdown of the remittance industry in Asia-Pacific is expected to impede the market growth.

Conversely, continuous technological innovations in digital remittance industry as well as rise in internet and mobile penetration in this region are expected to present major opportunities for market expansion in the near future.

The Asia-Pacific digital remittance market is segmented based on remittance type, remittance channel, end user, and country. Based on remittance type, the market is bifurcated into inward and outward digital remittance. Based on remittance channel, the market is divided into bank, money transfer operator, and others. By end user, it is categorized into personal and business. Based on country, it is analyzed across China,

Japan, India, Hong Kong, Singapore, Taiwan, Indonesia, and Rest of Asia-Pacific.

The report provides the profiles of key players, namely InstaReM, Remitly, Inc., Flywire, SingX Pte Ltd., Azimo Limited, WorldRemit Ltd., TransferWise Ltd, Ripple, MoneyGram, and TNG Wallet.

KEY BENEFITS

The study provides an in-depth analysis of the Asia-Pacific digital remittance market and current & future trends to elucidate the imminent investment pockets.

Information about key drivers, restrains, and opportunities and their impact analysis on the market size is provided.

Porter's Five Forces analysis illustrates the potency of buyers and suppliers operating in the Asia-Pacific digital remittance industry.

The quantitative analysis of the Asia-Pacific digital remittance market from 2016 to 2025 is provided to determine the market potential.

KEY MARKET SEGMENTS

BY REMITTANCE TYPE

Inward Digital Remittance

Outward Digital Remittance

BY REMITTANCE CHANNEL

Bank

Money Transfer Operator (MTO)

Others

BY END USER

Business

Personal

BY COUNTRY

China

Japan

India

Hong Kong

Singapore

Taiwan

Indonesia

Rest of Asia-Pacific

KEY MARKET PLAYERS

InstaReM

Remitly, Inc.

Flywire

SingX Pte Ltd.

Azimo Limited

WorldRemit Ltd

TransferWise Ltd

Ripple

MoneyGram

TNG Wallet.

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