

Global Cross-border Payments Market Size study & Forecast, by Transaction Type (Business-To-Business (B2B), Consumer-To-Business (C2B), Business-To-Consumer (B2C), Consumer-To-Consumer (C2C)) by Organization Size (Large Organizations, Small and Medium Organizations), by End-use Industry (Financial Institutions, E-Commerce, Digital Platforms, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Cross-border Payments Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Cross-border payments also known as international payments are transactions in which the payer (customer) and the recipient of the transaction (merchant) are not based in the same country. These transactions are conducted for various purposes including international trade, foreign investment, personal remittances, and tourism. The availability of digital payment alternatives, the emergence of new payment technologies, coupled with the increase in the trend of cashless transactions in emerging economies are some prominent factors that are propelling the market demand around the world.

In addition, the rapid surge in e-commerce transactions is acting as a major catalyzing factor for the growth of the global market. According to Statista, in 2021, overall digital e-commerce transaction volume globally accounted for 49% of the share of selected payment methods. Also, it is projected to rise and is expected to reach 53% of the total transaction volume by 2025. Accordingly, these aforementioned factors are likely to stipulate the demand for the cross-border payments across the globe. Moreover, the

rising government support, as well as a boost in global cross-border transactions are presenting various lucrative opportunities over the forecasting years. However, the rising security and payment fraud concerns is hampering the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Cross-border Payments Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the growing adoption of cashless transactions and the rising e-commerce transactions. Whereas, the Asia Pacific is also expected to grow with the highest CAGR during the forecast period, owing to factors such as the increasing introduction of novel payment technologies., and active participation of government and nonprofit organizations in the market space.

Major market players included in this report are:

Corpay

Fincra

Fis

Paypal

Payoneer Inc.

Routefusion

Transfermate

Visa Inc.

Western Union Holdings Inc.

Vodafone Group Plc

Recent Developments in the Market:

In April 2023, Singapore and Malaysia announced the introduction of cross-border QR code payments system for goods and payments in either country. The system enables consumers of partner banking institutions to make in-store retail payments by scanning real-world QR codes posted by businesses when traveling to another nation. Moreover, cross-border online business transactions are supported.

Global Cross-border Payments Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Transaction Type, Organization Size, End-use Industry, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Transaction Type:

Business-To-Business (B2B)

Consumer-To-Business (C2B)

Business-To-Consumer (B2C)

Consumer-To-Consumer (C2C)

By Organization Size:

Large Organizations

Small and Medium Organizations

By End-use Industry:

Financial Institutions

E-Commerce

Digital Platforms

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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