

Ripple - Competitor Profile

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Abstracts

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SUMMARY

Ripple offers a global real-time payment system that enables banks and financial institutions around the world to transact cross-border via RippleNet, a decentralized global network of banks and payment providers. The organizations in the network use Ripple's distributed ledger technology, which provides real-time clearing and settlement of financial transactions. In addition to cross-border transfers, Ripple enables trading of its cryptocurrency, XRP, which is now listed on over 100 digital asset exchanges globally, including Bitstamp, Kraken, Coinone, Bitso, and Coincheck.

Ripple eliminates the need for financial institutions to maintain nostro accounts, where a domestic bank holds a foreign account denominated in foreign currency in order to enable cross-currency settlement. Ripple's XRP account instead allows customers to make payments with any currency. This results in faster fund transfers, as Ripple can process transactions in three seconds, compared to the three to five days via traditional methods.

Launched in 2012 as OpenCoin, Ripple has raised \$293.6m since its inception from investors such as Accenture, CME Ventures, Google Ventures, SBI Group, Santander InnoVentures, and Seagate.

The report provides information and insights into Ripple including -

Detailed insight into its business

Comprehensive coverage of its products and services

Comparative assessment with key alternative payment solutions

Information on its performance

The company's important events and milestones

SCOPE

In September 2012, Ripple founded as OpenCoin.

In September 2013, OpenCoin rebranded as Ripple Labs.

In October 2015, Ripple Labs rebranded as Ripple.

In October 2020, Ripple launched Line of Credit service on its RippleNet platform, enabling customers to get instant credit to fund their cross-border transfers.

REASONS TO BUY

Gain insights into Ripple's business operations and key events.

Gain insights into its product portfolio.

Assess the competitive dynamics in the alternative payments industry by comparing its performance against competitors.

Contents

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Benchmarking
Performance Highlights
Products & Services
Significant Events
Client Base
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COMPANIES MENTIONED

Ripple
Transferwise
Stellar
Accenture
CME Ventures
Google Ventures
SBI Group
Santander InnoVentures
Seagate

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