

Global Mobile Remittance Service Market 2024 by Company, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Mobile Remittance Service market size was valued at USD 6513.7 million in 2023 and is forecast to a readjusted size of USD 9327.6 million by 2030 with a CAGR of 5.3% during review period.

Around 400 million of the two billion unbanked people in the world have some forms of mobile money account. The global remittance revenue generated from digital channels is estimated to be less than 6% of the total but is progressively growing. However, a predominant end-to-end digital scenario is still some time off.

The growth of the digital remittance market is driven by rise in digitization & automation, reduced remittance cost & transfer time, and growth in adoption of banking & financial services. Furthermore, regulatory initiatives that encourage all financial institutions to become more transparent and nurture richer ecosystems of data & partners supplement the market growth. However, lack of awareness & guidance is a major factor that restrains people from opting for digital remittance transfer mode. Increase in access of financial services such as basic bank accounts among remittance recipients and rise in internet usage offer growth opportunities for the market.

The Global Info Research report includes an overview of the development of the Mobile Remittance Service industry chain, the market status of Migrant Labor Workforce (Banks, Money Transfer Operators), Low-income Households (Banks, Money Transfer Operators), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Mobile Remittance Service.

Regionally, the report analyzes the Mobile Remittance Service markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Mobile Remittance Service market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Mobile Remittance Service market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Mobile Remittance Service industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the revenue generated, and market share of different by Type (e.g., Banks, Money Transfer Operators).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Mobile Remittance Service market.

Regional Analysis: The report involves examining the Mobile Remittance Service market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Mobile Remittance Service market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Mobile Remittance Service:

Company Analysis: Report covers individual Mobile Remittance Service players, suppliers, and other relevant industry players. This analysis includes studying their

financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Mobile Remittance Service. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Migrant Labor Workforce, Low-income Households).

Technology Analysis: Report covers specific technologies relevant to Mobile Remittance Service. It assesses the current state, advancements, and potential future developments in Mobile Remittance Service areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Mobile Remittance Service market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Mobile Remittance Service market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Market segment by Type

Banks

Money Transfer Operators

Others

Market segment by Application

Migrant Labor Workforce

Low-income Households

Small Businesses

Others

Market segment by players, this report covers

Mobetize Corp.

Remitly

Regalii

peerTransfer

Currency Cloud

Azimo

WorldRemit

TransferWise

Ripple

MoneyGram

Market segment by regions, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, UK, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Australia and Rest of Asia-Pacific)

South America (Brazil, Argentina and Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Mobile Remittance Service product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Mobile Remittance Service, with revenue, gross margin and global market share of Mobile Remittance Service from 2019 to 2024.

Chapter 3, the Mobile Remittance Service competitive situation, revenue and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and application, with consumption value and growth rate by Type, application, from 2019 to 2030.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2019 to 2024. and Mobile Remittance Service market forecast, by regions, type and application, with consumption value, from 2025 to 2030.

Chapter 11, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Mobile Remittance Service.

Chapter 13, to describe Mobile Remittance Service research findings and conclusion.

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