

Europe Digital Remittance Market By Type (Outward and Inward) By End Use (Personal, Small Businesses, Migrant Labor Workforce and Others) By Channel (Money Transfer Operators, Online Platforms, Banks and Others) By Country, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Europe Digital Remittance Market would witness market growth of 16.3% CAGR during the forecast period (2020-2026).

Rapid growth in industrialization and urbanization is drawing the population of various semi-rural and rural regions to urban parts of the country. People are moving to different locations and countries in search of education or jobs. As a consequence, this fuels the need for cross-border transactions. In addition, the use of wireless remittance systems provides consumers with high levels of protection and privacy.

Digital remittances are projected to evolve as the predominant form of remittance as financial institutions opt for an open and data-driven environment. These organizations are working together with an effective partner network to provide their customers with improved digital remittance services. The demand for digital remittances will continue to grow as service providers concentrate on extending the reach of their Internet networks so that anyone can access their banking and financial services. Customers are rapidly embracing automated remittance systems due to low remittance costs and reduced transfer time.

The accelerated adoption of banking and financial technology, combined with a growing array of digitization initiatives, is stimulating market growth. Owing to ease of usage and

lowered consumer costs, digital remittance operators threaten cash-in-hand providers. In fact, these providers have a wireless network that provides easy-to-use smartphone apps and reduces the need for hectic form-filling procedures. Customers across the globe are embracing banking and financial services because they offer quicker and more affordable means of payment.

Based on Type, the market is segmented into Outward and Inward. Based on End Use, the market is segmented into Personal, Small Businesses, Migrant Labor Workforce and Others. Based on Channel, the market is segmented into Money Transfer Operators, Online Platforms, Banks and Others. Based on countries, the market is segmented into Germany, UK, France, Russia, Spain, Italy, and Rest of Europe.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Ripple Labs, Inc., Remitly, Inc., WorldRemit Ltd., TransferWise Ltd., TransferGo Ltd., NIUM Pvt. Ltd., Digital Wallet Corporation, Azimo Limited, Mobetize Corporation, and Arcus Financial Intelligence, Inc.

Scope of the Study

Market Segmentation:

By Type

Outward

Inward

By End Use

Personal

Small Businesses

Migrant Labor Workforce

Others

By Channel

Money Transfer Operators

Online Platforms

Banks

Others

By Country

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Companies Profiled

Ripple Labs, Inc.

Remitly, Inc.

WorldRemit Ltd.

TransferWise Ltd.

TransferGo Ltd.

NIUM Pvt. Ltd.

Digital Wallet Corporation

Azimo Limited

Mobetize Corporation

Arcus Financial Intelligence, Inc.

Unique Offerings from KBV Research

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