

North America 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 North America Digital Remittance Market would witness market growth of 15.7% CAGR during the forecast period (2020-2026).

The opportunities presented by digital remittances are currently limited to those who have access to these solutions. It is also important for public sector, private sector and non-governmental organisations to work in tandem on topics such as making it easier for people worldwide to receive government-issued I.D's; growing access to the Internet; innovating in online and offline banking; and raising awareness and understanding of digital technologies. Given the current state of socio-economic turmoil and the global refugee crisis, the time has come for digital remittances to play a greater role in creating improved economic mobility for those most in need.

There are currently two major but divergent developments in the global remittance industry: business expansion by big companies and the possible displacement by new development start-ups. The former could delay efforts to reduce the costs of remittances, while the latter could increase the cost reduction. Reducing remittance costs is an essential policy priority imposed by the Sustainable Development Goals (SDGs).

The retail remittance industry is currently fragmented and divided between Western



Union, MoneyGram and, to a lesser degree, Ria and others. The majority of the industry is segregated, with smaller competitors facing increasing regulatory costs and enforcement requirements. However, the global money transfer market is experiencing a dramatic shift as a result of buoyant merger and acquisition (M&A) activities among the major players.

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 U.S., Mexico, Canada, and Rest of North America.

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.

Azimo Limited, Modetize 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 US Canada Mexico Rest of North America **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.

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