

Cross Border Payment Market Forecasts to 2032 – Global Analysis By Payment Type (Business-to-Business (B2B), Business-to-Consumer (B2C), Peer-to-Peer (P2P), Government-to-Person (G2P) and Other Payment Types), Channel, Service Type, Deployment Mode, Technology, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Cross Border Payment Market is accounted for \$213.06 trillion in 2025 and is expected to reach \$353.49 trillion by 2032 growing at a CAGR of 7.5% during the forecast period. Cross-border payment refers to a financial transaction where the payer and the recipient are based in different countries. These payments enable international trade, investments, and remittances by allowing businesses, governments, and individuals to send or receive funds across borders. Cross-border payments can occur through various channels such as bank transfers, card networks, mobile wallets, and blockchain systems. They often involve currency exchange and compliance with international regulations, making speed, security, cost efficiency, and transparency key factors in their processing and management.

Market Dynamics:

Driver:

Growth of E-commerce & global trade

Businesses are expanding into international markets and require seamless payment infrastructure to support multi-currency transactions. Platforms are integrating real-time settlement, dynamic FX conversion, and compliance automation to improve efficiency.

Digital wallets, blockchain rails, and API-based payment gateways are reshaping transaction flows. Partnerships between fintechs and banks are driving innovation across B2B and B2C channels. The market is transitioning toward frictionless global commerce.

Restraint:

High transaction costs & FX spread

Payment providers face challenges in balancing speed, transparency, and affordability across corridors. Currency conversion fees, intermediary charges, and compliance costs reduce margins for frequent cross-border transactions. SMEs struggle to access competitive rates and real-time visibility into payment status. Regulatory fragmentation adds complexity to cost optimization. These financial barriers are slowing platform expansion in cost-sensitive segments.

Opportunity:

Remittances & migrant worker flows

Individuals are seeking mobile-first platforms that offer instant transfers, transparent fees, and local currency support. Fintechs are launching region-specific apps tailored to underserved populations and informal economies. Integration with telecom networks and agent-based models is improving reach in remote areas. Governments and NGOs are supporting digital remittance infrastructure to boost financial inclusion. This momentum is expanding the market beyond traditional enterprise use cases.

Threat:

Security, fraud & risk management challenges

Platforms must safeguard sensitive financial data across distributed networks and regulatory jurisdictions. Real-time monitoring, multi-factor authentication, and AI-driven anomaly detection are becoming essential. Compliance with AML, KYC, and data protection laws requires continuous infrastructure upgrades. Reputation damage from failed transactions or data leaks can impact user retention and regulatory standing. These risks are reshaping platform architecture and vendor selection criteria.

Covid-19 Impact:

The pandemic accelerated digital payment adoption as physical banking and cash-based transactions declined. Businesses and individuals turned to online platforms for cross-border transfers, supplier payments, and remittances. Investment in cloud-native infrastructure and mobile apps surged during recovery. Regulatory bodies supported digital onboarding and remote KYC to maintain financial continuity. Demand for contactless and real-time payments became a strategic priority across industries. The crisis permanently elevated cross-border payments from operational support to core infrastructure.

The business-to-business (B2B) segment is expected to be the largest during the forecast period

The business-to-business (B2B) segment is expected to account for the largest market share during the forecast period due to its volume intensity, compliance requirements, and strategic relevance. Enterprises are using cross-border platforms to manage supplier payments, payroll, and treasury operations across regions. Integration with ERP systems, FX hedging tools, and invoice automation is improving efficiency. Payment providers are offering tailored solutions for manufacturing, logistics, and e-commerce sectors. Demand for scalable, secure, and audit-ready infrastructure is reinforcing segment dominance. This category anchors the enterprise layer of cross-border payment innovation.

The corporate & SMEs segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the corporate & SMEs segment is predicted to witness the highest growth rate as digital platforms become more accessible and cost-effective. Small businesses are expanding into international markets through e-commerce and global supply chains. Fintechs are offering modular solutions with transparent pricing and localized support. Integration with accounting tools, mobile apps, and digital wallets is improving usability. Demand for real-time settlement and multi-currency support is rising across industries. This segment is redefining how smaller enterprises manage global transactions.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share due to its mature financial infrastructure, high digital adoption, and

regulatory clarity. The United States and Canada are scaling cross-border platforms across enterprise, fintech, and consumer segments. Investment in blockchain, real-time rails, and compliance automation is driving innovation. Presence of leading payment providers and global banks is reinforcing market strength. Regulatory support for digital onboarding and data sharing is accelerating platform deployment. The region remains the benchmark for cross-border payment modernization.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGRs trade expansion, mobile penetration, and fintech innovation converge. Countries like China, India, Indonesia, and Vietnam are scaling cross-border platforms across remittance, e-commerce, and SME segments. Government-backed digital finance programs and startup ecosystems are accelerating adoption. Local providers are launching multilingual, low-cost apps tailored to regional corridors. Demand for real-time payments and inclusive financial services is rising across demographics.

Key players in the market

Some of the key players in Cross Border Payment Market include Visa Inc., Mastercard Incorporated, PayPal Holdings, Inc., Stripe, Inc., Wise, Western Union Company, MoneyGram International, Inc., Revolut Ltd., Remitly Global, Inc., Ripple Labs Inc., Ant Group (Alipay), Tencent Holdings Ltd. (WeChat Pay), Nium Pte. Ltd and Thunes.

Key Developments:

In August 2025, Mastercard announced a strategic collaboration with Infosys, integrating its Mastercard Move platform with Infosys Finacle to streamline onboarding for financial institutions. This partnership accelerates access to cross-border payment capabilities across 200+ countries and 150+ currencies, reducing implementation time and operational complexity.

In September 2024, Visa agreed to acquire Featurespace, an AI-focused enterprise technology firm specializing in fraud prevention. The acquisition, valued at approximately \$700 million (\$935 million), aimed to bolster Visa's real-time fraud detection capabilities.

Payment Types Covered:

Business-to-Business (B2B)

Business-to-Consumer (B2C)

Peer-to-Peer (P2P)

Government-to-Person (G2P)

Other Payment Types

Channels Covered:

Bank Transfers

Card-Based Payments

Mobile Wallets

Blockchain-Based Transfers

Payment Gateways & APIs

Service Types Covered:

Remittance Services

Currency Exchange & FX Management

Payment Clearing & Settlement

Compliance & KYC/AML Services

Other Service Types

Technologies Covered:

SWIFT

ISO 20022 Messaging

Blockchain & DLT

AI & Predictive Analytics

Other Technologies

Deployment Modes Covered:

Cloud-Based

On-Premise

Hybrid

End Users Covered:

Financial Institutions

Corporates & SMEs

E-commerce Platforms

Migrant Workers & In

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

1 EXECUTIVE SUMMARY

2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
 - 2.4.1 Data Mining
 - 2.4.2 Data Analysis
 - 2.4.3 Data Validation
 - 2.4.4 Research Approach
- 2.5 Research Sources
 - 2.5.1 Primary Research Sources
 - 2.5.2 Secondary Research Sources
 - 2.5.3 Assumptions

3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Technology Analysis
- 3.7 End User Analysis
- 3.8 Emerging Markets
- 3.9 Impact of Covid-19

4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

5 GLOBAL CROSS BORDER PAYMENT MARKET, BY PAYMENT TYPE

- 5.1 Introduction
- 5.2 Business-to-Business (B2B)
- 5.3 Business-to-Consumer (B2C)
- 5.4 Peer-to-Peer (P2P)
- 5.5 Government-to-Person (G2P)
- 5.6 Other Payment Types

6 GLOBAL CROSS BORDER PAYMENT MARKET, BY CHANNEL

- 6.1 Introduction
- 6.2 Bank Transfers
- 6.3 Card-Based Payments
- 6.4 Mobile Wallets
- 6.5 Blockchain-Based Transfers
- 6.6 Payment Gateways & APIs

7 GLOBAL CROSS BORDER PAYMENT MARKET, BY SERVICE TYPE

- 7.1 Introduction
- 7.2 Remittance Services
- 7.3 Currency Exchange & FX Management
- 7.4 Payment Clearing & Settlement
- 7.5 Compliance & KYC/AML Services
- 7.6 Other Service Types

8 GLOBAL CROSS BORDER PAYMENT MARKET, BY DEPLOYMENT MODE

- 8.1 Introduction
- 8.2 Cloud-Based
- 8.3 On-Premise
- 8.4 Hybrid

9 GLOBAL CROSS BORDER PAYMENT MARKET, BY TECHNOLOGY

- 9.1 Introduction
- 9.2 SWIFT
- 9.3 ISO 20022 Messaging

- 9.4 Blockchain & DLT
- 9.5 AI & Predictive Analytics
- 9.6 Other Technologies

10 GLOBAL CROSS BORDER PAYMENT MARKET, BY END USER

- 10.1 Introduction
- 10.2 Financial Institutions
- 10.3 Corporates & SMEs
- 10.4 E-commerce Platforms
- 10.5 Migrant Workers & Individuals
- 10.6 Other End Users

11 GLOBAL CROSS BORDER PAYMENT MARKET, BY GEOGRAPHY

- 11.1 Introduction
- 11.2 North America
 - 11.2.1 US
 - 11.2.2 Canada
 - 11.2.3 Mexico
- 11.3 Europe
 - 11.3.1 Germany
 - 11.3.2 UK
 - 11.3.3 Italy
 - 11.3.4 France
 - 11.3.5 Spain
 - 11.3.6 Rest of Europe
- 11.4 Asia Pacific
 - 11.4.1 Japan
 - 11.4.2 China
 - 11.4.3 India
 - 11.4.4 Australia
 - 11.4.5 New Zealand
 - 11.4.6 South Korea
 - 11.4.7 Rest of Asia Pacific
- 11.5 South America
 - 11.5.1 Argentina
 - 11.5.2 Brazil
 - 11.5.3 Chile

- 11.5.4 Rest of South America
- 11.6 Middle East & Africa
 - 11.6.1 Saudi Arabia
 - 11.6.2 UAE
 - 11.6.3 Qatar
 - 11.6.4 South Africa
 - 11.6.5 Rest of Middle East & Africa

12 KEY DEVELOPMENTS

- 12.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 12.2 Acquisitions & Mergers
- 12.3 New Product Launch
- 12.4 Expansions
- 12.5 Other Key Strategies

13 COMPANY PROFILING

- 13.1 Visa Inc.
- 13.2 Mastercard Incorporated
- 13.3 PayPal Holdings, Inc.
- 13.4 Stripe, Inc.
- 13.5 Wise
- 13.6 Western Union Company
- 13.7 MoneyGram International, Inc.
- 13.8 Revolut Ltd.
- 13.9 Remitly Global, Inc.
- 13.10 Ripple Labs Inc.
- 13.11 Ant Group (Alipay)
- 13.12 Tencent Holdings Ltd. (WeChat Pay)
- 13.13 Nium Pte. Ltd.
- 13.14 Thunes

List Of Tables

LIST OF TABLES

Table 1 Global Cross Border Payment Market Outlook, By Region (2024-2032) (\$MN)

Table 2 Global Cross Border Payment Market Outlook, By Payment Type (2024-2032) (\$MN)

Table 3 Global Cross Border Payment Market Outlook, By Business-to-Business (B2B) (2024-2032) (\$MN)

Table 4 Global Cross Border Payment Market Outlook, By Business-to-Consumer (B2C) (2024-2032) (\$MN)

Table 5 Global Cross Border Payment Market Outlook, By Peer-to-Peer (P2P) (2024-2032) (\$MN)

Table 6 Global Cross Border Payment Market Outlook, By Government-to-Person (G2P) (2024-2032) (\$MN)

Table 7 Global Cross Border Payment Market Outlook, By Other Payment Types (2024-2032) (\$MN)

Table 8 Global Cross Border Payment Market Outlook, By Channel (2024-2032) (\$MN)

Table 9 Global Cross Border Payment Market Outlook, By Bank Transfers (2024-2032) (\$MN)

Table 10 Global Cross Border Payment Market Outlook, By Card-Based Payments (2024-2032) (\$MN)

Table 11 Global Cross Border Payment Market Outlook, By Mobile Wallets (2024-2032) (\$MN)

Table 12 Global Cross Border Payment Market Outlook, By Blockchain-Based Transfers (2024-2032) (\$MN)

Table 13 Global Cross Border Payment Market Outlook, By Payment Gateways & APIs (2024-2032) (\$MN)

Table 14 Global Cross Border Payment Market Outlook, By Service Type (2024-2032) (\$MN)

Table 15 Global Cross Border Payment Market Outlook, By Remittance Services (2024-2032) (\$MN)

Table 16 Global Cross Border Payment Market Outlook, By Currency Exchange & FX Management (2024-2032) (\$MN)

Table 17 Global Cross Border Payment Market Outlook, By Payment Clearing & Settlement (2024-2032) (\$MN)

Table 18 Global Cross Border Payment Market Outlook, By Compliance & KYC/AML Services (2024-2032) (\$MN)

Table 19 Global Cross Border Payment Market Outlook, By Other Service Types

(2024-2032) (\$MN)

Table 20 Global Cross Border Payment Market Outlook, By Deployment Mode

(2024-2032) (\$MN)

Table 21 Global Cross Border Payment Market Outlook, By Cloud-Based (2024-2032)

(\$MN)

Table 22 Global Cross Border Payment Market Outlook, By On-Premise (2024-2032)

(\$MN)

Table 23 Global Cross Border Payment Market Outlook, By Hybrid (2024-2032) (\$MN)

Table 24 Global Cross Border Payment Market Outlook, By Technology (2024-2032)

(\$MN)

Table 25 Global Cross Border Payment Market Outlook, By SWIFT (2024-2032) (\$MN)

Table 26 Global Cross Border Payment Market Outlook, By ISO 20022 Messaging

(2024-2032) (\$MN)

Table 27 Global Cross Border Payment Market Outlook, By Blockchain & DLT

(2024-2032) (\$MN)

Table 28 Global Cross Border Payment Market Outlook, By AI & Predictive Analytics

(2024-2032) (\$MN)

Table 29 Global Cross Border Payment Market Outlook, By Other Technologies

(2024-2032) (\$MN)

Table 30 Global Cross Border Payment Market Outlook, By End User (2024-2032)

(\$MN)

Table 31 Global Cross Border Payment Market Outlook, By Financial Institutions

(2024-2032) (\$MN)

Table 32 Global Cross Border Payment Market Outlook, By Corporates & SMEs

(2024-2032) (\$MN)

Table 33 Global Cross Border Payment Market Outlook, By E-commerce Platforms

(2024-2032) (\$MN)

Table 34 Global Cross Border Payment Market Outlook, By Migrant Workers & In

(2024-2032) (\$MN)

Table 35 Global Cross Border Payment Market Outlook, By Other End Users

(2024-2032) (\$MN)

Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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