

# **Real-time Payments Market Forecasts to 2030 – Global Analysis By Component (Solutions and Services), Payment Method, Enterprise Size, Deployment Mode, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Real-time Payments Market is accounted for \$34.34 billion in 2024 and is expected to reach \$186.68 billion by 2030 growing at a CAGR of 32.6% during the forecast period. Real-time payments (RTP) are instant, electronic fund transfers that occur between banks or payment service providers, enabling funds to be sent and received within seconds. Unlike traditional payment systems that process transactions in batches, RTP operates 24/7, ensuring continuous availability. This system enhances speed, security, and transparency, making it ideal for various use cases such as peer-to-peer payments, business transactions, and bill payments. Key features include immediate notification to payer and payee, irrevocability, and real-time settlement. RTP systems are implemented globally, with examples including India's UPI, the US's RTP Network, and the UK's Faster Payments Service (FPS).

Market Dynamics:

Driver:

Increasing demand for faster transactions

Consumers and businesses now expect instant payment processing for enhanced convenience and efficiency. The growth of e-commerce and digital services has further fuelled this demand, as online transactions need to be seamless and immediate. Additionally, advancements in technology, such as cloud computing and AI, enable

faster, secure processing of payments in real time. Governments and financial institutions are also pushing for RTP adoption to modernize payment systems and support economic growth. This shift is driving investments in RTP infrastructure, enhancing the speed and accessibility of financial transactions worldwide.

Restraint:

High implementation costs for infrastructure

Developing the necessary technology, security systems, and integration platforms requires substantial upfront investment. These costs can be prohibitive for smaller financial institutions and businesses, limiting their ability to adopt real-time payment systems. Moreover, maintaining and upgrading the infrastructure adds to ongoing expenses. As a result, many potential market participants may delay or avoid entering the space, reducing overall market expansion. Ultimately, these financial constraints slow down the widespread adoption of real-time payments.

Opportunity:

Rising adoption of contactless and digital payment methods

Consumers prefer quick, seamless, and secure payment experiences, which contactless payments offer. Digital payment systems enable immediate fund transfers, providing convenience for both consumers and businesses. As mobile wallets and online payment platforms become more popular, the demand for real-time transactions has surged. This shift is also fuelled by increased smartphone penetration and the growing acceptance of digital payment methods across industries. Consequently, financial institutions are investing in real-time payment infrastructure to meet consumer expectations and enhance market competitiveness.

Threat:

Consumer trust and adoption challenges

Consumers remain hesitant due to concerns over the security and reliability of real-time payment systems. Fraud and data privacy risks can create anxiety, leading to reluctance in adopting new payment methods. Additionally, the lack of familiarity with real-time payments, coupled with limited understanding of how they work, can discourage users from transitioning from traditional payment methods. Financial

institutions and payment providers face the task of educating consumers and ensuring system stability. Overcoming these challenges is crucial for increasing adoption and gaining widespread consumer confidence in real-time payments.

### Covid-19 Impact

The Covid-19 pandemic significantly accelerated the growth of the real-time payments market. Lockdowns and social distancing measures shifted consumer and business preferences toward digital transactions, driving demand for instant, secure payment solutions. E-commerce boomed as physical stores closed, increasing the adoption of real-time payment systems. Governments and businesses leveraged these systems for rapid disbursement of financial aid and refunds. Additionally, financial institutions prioritized innovation in payment technologies to cater to changing consumer behaviour.

The services segment is expected to be the largest during the forecast period

The services segment is expected to account for the largest market share during the forecast period, by enhancing transaction speed and efficiency. Service providers enable seamless integration of real-time payment systems into existing infrastructure, reducing operational complexity for businesses. They also support innovation in payment processing, such as mobile wallets and cloud-based solutions, making real-time payments more accessible to consumers and businesses alike. Additionally, services like fraud detection, data analytics, and customer support ensure security and reliability, fostering trust in the system. With the increasing demand for instantaneous financial transactions, service providers are continually upgrading their offerings. This ongoing improvement boosts adoption and expands the real-time payments ecosystem globally.

The education segment is expected to have the highest CAGR during the forecast period

The education segment is anticipated to witness the highest CAGR during the forecast period, due to instant transactions for tuition fees and other student-related expenses. With the increasing adoption of digital platforms for education, real-time payments enable faster fee processing, enhancing convenience for both institutions and students. Real-time payments support the swift transfer of funds for scholarships, financial aid, and international student remittances, streamlining financial workflows. Additionally, educational platforms and e-learning providers benefit from immediate payment systems for subscription-based services, reducing delays in revenue collection. As

educational institutions continue to adopt digital transformation, the reliance on real-time payments will grow, further boosting market adoption.

Region with largest share:

Asia Pacific is expected to hold the largest market share during the forecast period due to rapid digitalization, a surge in smartphone penetration, and government initiatives promoting cashless economies. Countries like India, China, and Australia are at the forefront, with platforms like India's Unified Payments Interface (UPI) and China's Alipay setting global benchmarks. These systems have transformed consumer-to-business and peer-to-peer transactions with instant settlement capabilities. The growing e-commerce sector, coupled with the rising demand for secure, efficient, and low-cost payment solutions, is propelling RTP adoption. Collaboration between banks, fintech companies, and regulators further enhances the ecosystem, positioning Asia Pacific as a global RTP leader.

Region with highest CAGR:

North America is expected to have the highest CAGR over the forecast period, owing to increased consumer demand for instant, secure, and efficient payment solutions. Key drivers include the proliferation of e-commerce, mobile banking adoption, and advancements in financial technology. Major players like The Clearing House in the U.S. and Interac in Canada are driving innovation, supported by collaborative efforts between banks, fintechs, and governments. Businesses benefit from improved cash flow management, while consumers enjoy seamless transactions. Additionally, rising awareness of RTP's advantages, such as reduced transaction costs and real-time fund availability, is accelerating its adoption across industries, making it a transformative force in the payments landscape.

Key players in the market

Some of the key players profiled in the Real-time Payments Market include ACI Worldwide, Fiserv, PayPal, Mastercard, Montran Corporation, Temenos AG, Volante Technologies, Stripe, FIS Global, Visa Inc., EBA Clearing, Zelle, Venmo, First Citizens Bank and J.P. Morgan.

Key Developments:

In October 2024, ACI Worldwide is set to launch enhanced features within its Enterprise

Payments Platform that will support ISO 20022 standards. These new features will include advanced functionalities such as Request to Pay and Alias management, aimed at improving the user experience and expanding revenue opportunities for participants in the real-time payments ecosystem.

In August 2024, ACI Worldwide partnered with Mexipay to drive the adoption of instant payments in Mexico. This collaboration will leverage ACI's Digital Central Infrastructure solution to enhance real-time payment services and promote financial inclusion.

#### Components Covered:

Solutions

Services

#### Payment Methods Covered:

Person-to-Person (P2P)

Person-to-Business (P2B)

Business-to-Business (B2B)

Other Payment Methods

#### Enterprise Sizes Covered:

Small and Medium Enterprises (SMEs)

Large Enterprises

#### Deployment Mode Covered:

On-premises

Cloud

**End Users Covered:**

Banking, Financial Services, and Insurance (BFSI)

Retail and E-commerce

IT and Telecommunications

Healthcare

Energy and Utilities

Travel and Transportation

Government

Education

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 2022, 2023, 2024, 2026, and 2030
- 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

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