

GLOBAL MOVERS AND SHAKERS IN REAL-TIME PAYMENTS

Globally, the number of real-time payment schemes continues to grow. According to The Global Payments Report, almost three-quarters of the world's population (around 72%) have—or will soon have—access to instant payments. Which continents and countries are leading the way?

LET'S TAKE A LOOK AT THE CURRENT CONTINENTAL DANCE:

EUROPE

Over half of all global real-time schemes

With 34 of the total 60 real-time schemes, Europe has embraced the new normal with 20 European countries signed up to the centralized euro instant SEPA credit transfer (SCT Inst) scheme.

APAC

Use-case innovation, inclusion and expansion

With 13 countries offering real-time payment schemes and two more countries launching in 2022, APAC continues to lead the rest of the world with innovative applications and growth.

LATAM

Growth and renewal

Argentina and Colombia have joined Chile, Brazil and Mexico, with the latter two launching modernized replacement services; Peru's real-time scheme launches in 2022.

MEA

Low numbers but high growth

Seven countries now offer real-time payments in the region, including the UAE, but volumes remain comparatively low with poor uptake rates per capita.

NORAM

U.S. duplicating as Canada prepares to join

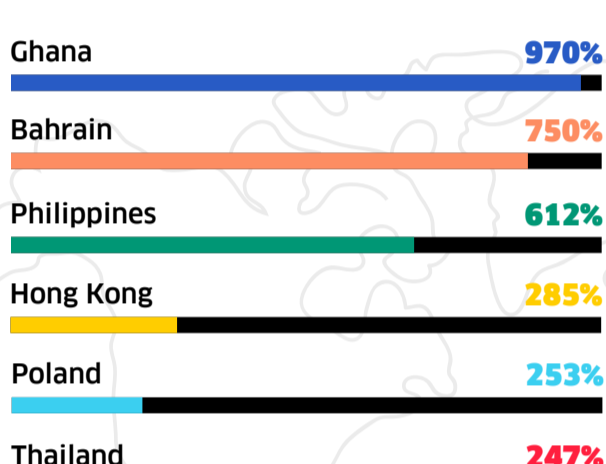
Two complementary real-time payment services currently operate in the U.S. (RTP and Zelle), and another two schemes are in the pipeline (FedNow and FPC). Meanwhile, Canada intends to launch its service in 2022.

THE COUNTRY REEL

A country-by-country analysis reveals the fastest growth in Asia Pacific, Africa and the Middle East, but that's not the full picture.

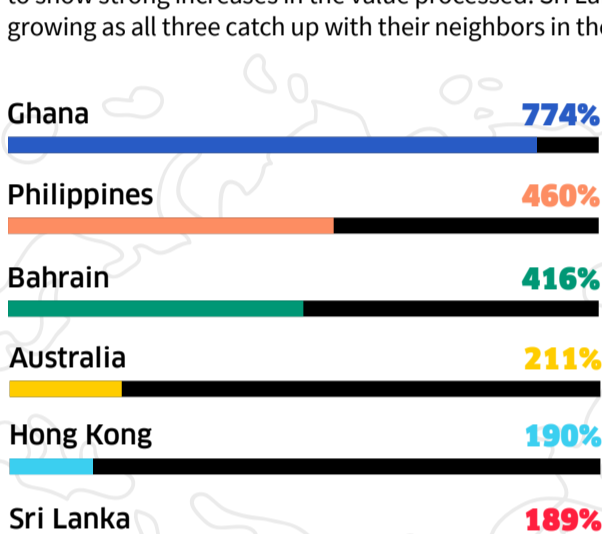
Largest percentage volume growth*

Ghana, the Philippines and Bahrain all show impressive growth rates, but their daily volumes remain low. Hong Kong, Poland and Thailand maintain strong and consistent growth with much higher daily volumes per capita.



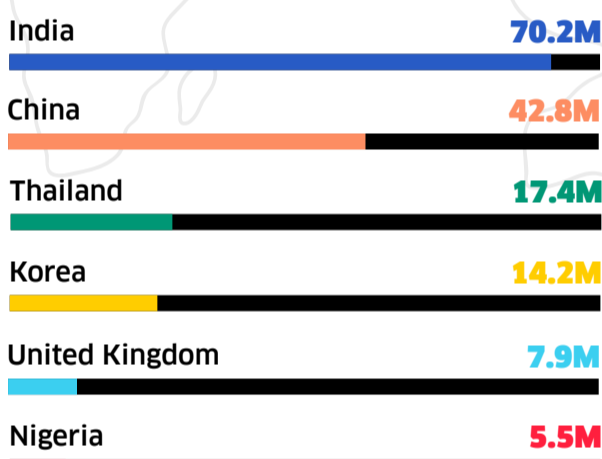
Largest percentage value growth**

The value transferred follows the same trend: Ghana, the Philippines and Bahrain show very high growth in value transacted but relatively low transaction rates per capita. Australia and Hong Kong's more established schemes continue to show strong increases in the value processed. Sri Lanka is also growing as all three catch up with their neighbors in the region.



Most daily transactions***

India and China continue to dominate the total transaction numbers, which is unsurprising considering that they both comprise over one-third of the global population. With somewhat lower total numbers, the established schemes in Thailand, the Republic of Korea, the U.K. and Nigeria returned impressive totals at much higher rates per capita.



* Change in average transactions per day since 2020.

** Change in average value transferred per day since 2020.

*** Average total transactions per day.

GLOBAL HEADLINES

EUROPE

SCT Inst processing 10% of all SEPA payments

Up from 1% in 2019, with almost 2,500 payment service providers onboard.

SCT Inst launching request-to-pay

Along with open mobile initiated SCT Inst services.

Renovation of legacy in U.K. and Switzerland

Both countries planning replacement infrastructure for real-time payments.

Nordic P27 multicurrency payments

Cross-border real-time payments for Sweden, Finland and Denmark; Norway considered later.

LATAM

Mexico renovates mobile payments

CoDi mobile payments launched to improve long-established SPEI service.

Brazil replaces real-time infrastructure

New service Pix is set to replace the long-standing SITRAF service (from 2002).

Consumer and business payments in Argentina

New real-time payment service launched in December 2020.

Colombia offers merchant payments

Initially supports small merchant payments but expanding to business payments.

NORAM

Two live U.S. ecosystems

1. RTP (real-time payments) from The Clearing House live 2017 open to all U.S. banks
2. Zelle consumer P2P service backed by network of U.S. banks

Two competing U.S. ecosystems coming soon

1. Faster Payments Council providing guidelines on real-time payments
2. FedNow from the Federal Reserve due to go live nationwide in 2023/24

APAC

NUE for India to compete with IMPS

New umbrella entity to drive competition and lower costs.

Cashless economy driving Asian real time

Strong government support to bring more citizens into digital finance.

Indonesia and New Zealand launching soon

Both planning launches in 2022 with open API-based real-time payments platforms.

Cross-border in APAC

International real-time in Thailand, Malaysia, Singapore, Hong Kong, Taiwan and Australia.

MEA

Government payments driving real time

Government use of real-time payments for collections and payouts is driving growth.

Trading and IPO in real time

Kenya and UAE offer securities trading and IPO investing in real time.

South Africa modernizing

Launching modernized real-time clearing service Rapid Payments Platform soon.

Bahrain aligns with Europe

Bahrain Open Banking Framework follows Europe (PSD-2) for APIs, UX and security.

TCH covers three-quarters of U.S. DDAs

RTP system is accessible by over 73% of the demand-deposit accounts in the U.S.

Zelle grows at 50% annually

Zelle processes around 3.3 million transactions per day with over \$840 million in value.

TCH business and government payments

Just-in-time settlement and instant government payout and collection capabilities.

Canada launching real-time payments in 2022

Real-time Rail to offer consumer, business and government payments through open APIs.

Dig deeper into the state of real-time payments around the world.

DOWNLOAD YOUR COPY OF THE GLOBAL PAYMENTS REPORT TODAY.

All data is sourced from The Global Payments Report, 2022.