

Real Time Payments Market worth US\$ 98.4 Billion 2029 with a CAGR of 31.1 %

[Real Time Payments Market](#) is projected to grow from US\$ 8.6 billion in 2020 to US\$ 98.4 billion by 2029. Rising usage of smartphones across the globe and increasing demand for quick fund transfer are major factors driving growth of the global real-time payments market. In addition, increasing demand for real-time payments by payment services owing to provide high security transaction is also major factor propelling growth of the global real time payment market. Increasing E-commerce and retail industry and development of more secure system for real time payment by vendors can create lucrative opportunities for players operated in the global real time payments market.

The report "Global Real Time Payments Market, By Nature of Payment (Person to Person (P2P), Person to Government (P2G), Person to Business (P2B), Business to Person (B2P), Business to Business (B2B), Business to Government (B2G), Government to Person (G2P), and Government to Business (G2B)), By Component (Solutions and Services), By Deployment Models (On-premises and Cloud), By Application (Banking, Financial Services, and Insurance (BFSI), Information Technology (IT) and Telecom, Healthcare and Education, Manufacturing and Transportation, Government and Utilities, Construction and Retail, and Others), and Region - Global Forecast to 2029"

Key Highlights:

- In July 2018, PayU Group and Naspers' fintech company has announced an investment of USD 11.5mn in PaySense to create a digitized infrastructure across government and real time payment services in India.

Key Market Insights from the report:

The global real time payments market accounted for US\$ 8.6 billion in 2020 and is projected to register a CAGR of 31.1 % over the forecast period. The market report has been segmented on the basis of nature of payment, component, deployment models, application, and region.

- By nature of payment, the person to business (P2B) segment is accounted for major revenue share in 2018, owing to fast and easy real-time digital transactions and increased use of advanced systems for instant money transfer.
- By component, the services segment is accounted for major revenue share in 2018. This is owing to increased consumer preference for digital transactions, which has led to regulations that make it necessary for BFSI to adopt RTP gateway, instant payment processing solutions, and security and fraud management solutions.
- By deployment models, the real time payments market is segmented into on-premises and cloud.
- By application, the global real time payments market is segmented into banking, financial services, and insurance (BFSI), information technology (IT) and telecom, healthcare and education, manufacturing and transportation, government and utilities, construction and retail, and others. Other application sub segmented into food and beverages, oil and gas, and real estate.
- By region, North America real time payments market accounted for major revenue share of the global real time payments market and is further anticipated to maintain its dominance over

the forecast period. This is owing to availability of required IT infrastructure for processing real time payments and high awareness real-time payment gateways in the countries of the North America region. Europe real time payments market accounted for second-highest market share, in 2018, owing to increasing digitalization and IT infrastructure among BFSI sector in the region. Asia Pacific real time payments market is expected to grow at the highest rate during the forecast period, 2019. This is owing to increasing usage of smartphones in emerging countries, government support associated with digital transactions, and rising the number of online payments users in countries of the region.

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The prominent player operating in the global real time payments market includes Paymill GmbH, PayPal, Inc., PayU Group, Stripe, Inc., Skrill Ltd., Braintree Payment Solutions, LLC, GoCardless Ltd., FastSpring (Bright Market, LLC), Recurly, Inc., and Paytm Company.

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