

Emerging Economies Outpace Developed Nations in Real-Time Payments Modernization – Boosting Global Economic Growth – ACI Worldwide Report

April 26, 2022

- 118.3 billion real-time payment transactions were made globally in 2021 – a YoY growth of 64.5 percent – set to rise to 427.7 billion in 2026, according to GlobalData
- Real-time payments are forecast to help generate additional GDP of US\$173 billion by 2026, up from US\$78.4 billion in 2021 – according to a Cebr economic impact study of 30 of the world's largest economies, including both industrialized and developing nations
- Cebr study outlines wide-ranging policy recommendations to maximize the economic impact of real-time payments

MIAMI--(BUSINESS WIRE)--Apr. 26, 2022-- National governments and central banks that enable the vital move towards real-time payments unlock economic growth and accelerate financial inclusion for increasingly fast-paced and digital-led 'gig economies' according to the third edition of [Prime Time for Real Time 2022](#), published by [ACI Worldwide](#), (NASDAQ: ACIW), in partnership with [GlobalData](#), a leading data and analytics company, and [the Centre for Economics and Business Research](#) (Cebr).

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Real-Time Payments Drive Real-Time Economies (Graphic: Business Wire)

The report – tracking real-time payments volumes and growth across 53 countries – includes an economic impact study for the first time, providing a comprehensive view of the economic benefits of real-time payments for consumers, businesses and the broader economy across 30 countries. The report covers all G20 nations, excluding Russia.*

The research shows that governments that advance the real-time modernization of their national payments infrastructure create a win-win situation for all stakeholders in the payments ecosystem: consumers and businesses benefit from fast, frictionless and hyper-connected payments services, financial institutions future-proof their business in a highly competitive environment by speeding up cloud-first and data-centric modernization, and national governments boost economic growth, reduce the size of their shadow economy and create a fairer financial system for all.

Global Highlights

- By 2026, real-time payments are forecast to account for 25.6% of total global electronic payments, up from 13.8% of total global electronic payments in 2021.
- Emerging economies are outpacing developed nations in real-time growth and the associated economic benefits.
- The world's five top real-time payments markets – India, China, Thailand, Brazil and South Korea, made 92.9 billion real-time payments in 2021 – forecast to grow to 356.9 billion by 2026 – a Compound Annual Growth Rate (CAGR) of 30.9%.
- The combined real-time volume of the five countries helped facilitate US\$54.6 billion of additional economic output in 2021 – forecast to climb to US\$131.1 billion in 2026.
- Leading developed countries, including the U.S., Canada, U.K., France and Germany, lag on the real-time transaction uptick and lose out on economic growth.
- 7.5 billion real-time payments were made across these countries in 2021, forecast to grow to 20.9 billion by 2026 with a CAGR of 22.7%. The combined real-time volume helped facilitate US\$7.3 billion of additional economic output in 2021, forecast to rise to US\$14 billion in 2026.
- In the Middle East, Africa and South Asia, real-time payments will account for 80% of all electronic payments by 2026, while Europe and the U.S. trajectories sit at 12.7% and 4.67%, respectively.

"As our research reveals, modern economies depend on real-time payments to boost economic growth, prosperity and financial inclusion. Central governments worldwide are the primary enabler of these systems," said **Odilon Almeida, CEO, ACI Worldwide**. "The challenge for financial institutions worldwide is to leverage the new payment rails and maximize their value for the benefit of their customers. Banks must reinvent their mission-critical operating systems to compete in the new real-time, cloud-first and data-centric business environment. Inaction is not an option as broad-based sector disruption has moved beyond a

tipping point."

"By allowing for the transfer of money between parties within seconds rather than days, real-time payments improve overall market efficiencies in the economy," commented **Owen Good, Head of Advisory, Centre for Economic and Business Research**. "Real-time payments improve liquidity in the financial system and therefore function as a catalyst for economic growth. This is especially important for our fast-paced and digital-led gig

economies. Workers are paid quickly, allowing them to better plan their finances. Businesses have more flexibility and reduce the need for burdensome cashflow management."

"One of the big themes in this year's report is the cloud as the great enabler of real-time success and new, differentiated payments experiences," added **Jeremy Wilmot, Chief Product Officer, ACI Worldwide**. "Within the financial services industry, we are still only scratching the surface of the cloud's potential. As other industries have already shown, and as this report confirms, it is increasingly clear that banks and financial institutions with designs on winning with payments in the real-time digital economy need to be cloud-first and data-centric."

"Developing nations continue to drive the majority of real-time volume gains, confirming the industry trend of the strongest growth coming from economies with minimal existing electronic payments infrastructure, and therefore heavier reliance on cash," said **Sam Murrant, Lead Analyst, GlobalData**. "Amid all this activity, mobile in its multiple forms will shape the trajectory of real-time payments for developing markets. India provides the template for mobile wallet integration with underlying real-time payment systems. Mobile will still be the leading form factor in developed markets. However, we may see banks' involvement sitting more behind wallets."

Prime Time Real Time Report 2022 - All Global Figures at-a-Glance

GlobalData - Real-Time Payments Growth:

	2021	2026
Real-time transactions made globally	118.3 billion	427.7 billion
		YoY growth 64.5%

	2021				
Five countries with the highest volume of real-time payment transactions	India 48.6 billion	China 18.5 billion	Thailand 9.7 billion	Brazil 8.7 billion	South Korea 7.4 billion

	CAGR 2021 – 2026				
Top 5 fastest growing real-time markets (where instant payments share of all electronic payments was 10% in 2021)	Brazil 56.8%	Oman 41.0%	India 33.5%	Philippines 31.7%	Malaysia 26.9%
Top fastest growth of real-time transactions by regions	South & Central America 51.3%	Middle East, Africa & South Asia 32.6%	North America 30.2%	Europe 23.0%	Asia-Pacific 15.0%

Cebr Real-Time Economic Impact:

	2021	2026
Aggregated net savings for consumers and businesses facilitated by real-time payments across the 30 countries observed	US\$46.6 billion	US\$184.0 billion
Formal GDP facilitated by real-time payments	US\$78.4 billion <i>(equivalent to 0.10% of the combined GDP of the 30 countries)</i>	US\$173.0 billion <i>(equivalent to 0.19% of the combined forecasted GDP of the 30 countries)</i>
Global number of jobs required to produce an equivalent level of output	4.9 million jobs	10.3 million jobs
India, Brazil, China, Thailand, South Korea – business and consumer level benefits	US\$37.0 billion combined	US\$164.6 billion combined

India, Brazil, China, Thailand, South Korea – formal GDP supported by real-time:	US\$54.6 billion (Equivalent to 0.23% of the combined GDP of the five countries, or the equivalent output of 4.2 million workers)	US\$131.7 billion (Equivalent to 0.43% of the combined forecasted GDP of the five countries, or the equivalent output of 9.0 million workers)
U.S., Canada, U.K., France, Germany – business and consumer level benefits	US\$2.1 billion combined	US\$5.5 billion combined
U.S., Canada, U.K., France, Germany – formal GDP supported by real-time:	7.3 billion (Equivalent to 0.02% of the combined GDP of the five countries, or the equivalent output of 70.4 million workers)	13.9 billion (Equivalent to 0.04% of the combined forecasted GDP of the five countries, or the equivalent output of 118.9 million workers)

GlobalData - Consumer Payments Modernization:

2021

52.7%
up 12.1% in the two years since 2019 (Covid-19 impact), and up
Over half of consumers worldwide now own and use a mobile wallet: 33.8% since 2018

GlobalData - Fraud Trends

	2020	2021
Cases of card details being stolen online are falling – 2021 saw a slight decrease in cases	17.5%	16.9%
Cases of card details being stolen or skimmed in person are also falling – 2021 saw a decrease in cases	15.5%	0.5%
Digital wallet account hacks, identity theft and social engineering cases are rising. Percentage of total fraud cases:	2020	2021
Digital wallet account hacks	6.2%	7.3%
Identity theft	11.6%	12.0%
Social engineering	13.7%	14.4%

*Note to editors: Russia is not included in the Cebr Economic Impact Study in the absence of a robust data set.

About ACI Worldwide

[ACI Worldwide](#) is a global leader in mission-critical, [real-time payments software](#). Our proven, secure and scalable software solutions enable leading corporations, fintechs, financial disruptors and merchants to process and manage [digital payments](#), power [omni-commerce payments](#), present and process [bill payments](#), and manage [fraud and risk](#). We combine our global footprint with a local presence to drive the [real-time digital transformation](#) of payments and commerce.

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Media

Katrin Boettger

katrin.boettger@aciworldwide.com

Europe, Middle East, Africa

Gary Hamilton-Walker

gary.hamilton-walker@aciworldwide.com

Asia Pacific, South Asia

Nidhi Alberti

nidhi.alberti@aciworldwide.com

Americas

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