

Real-Time Payments Evolution Underway as Asia-Pacific Seeks New Growth Frontiers – ACI Worldwide Report

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- *Asia-Pacific remains the most developed real-time payments market globally, with Thailand leading the way in terms of volume and economic growth*
- *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*

SINGAPORE--(BUSINESS WIRE)--Apr. 26, 2022-- Asia-Pacific is gearing up for the next phase of its real-time payments journey as the region's major players seek new growth opportunities and prepare to enter the next stage of their real-time payments development, 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).

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.

[Highlights Asia-Pacific \(APAC\):](#)

Thailand:

- In 2021 Thailand recorded 9.7 billion real-time transactions, the fourth leading country in the world. The widespread adoption of real-time payments resulted in estimated cost savings of US\$1.3 billion for businesses and consumers in 2021, which helped to unlock US\$6 billion of additional economic output, representing 1.12% of the country's GDP.
- With real-time payments transaction numbers expected to rise to 25.7 billion in 2026, net savings for consumers and businesses are forecast to climb to US\$3.9 billion in 2026, helping to generate an additional US\$13.4 billion of economic output, equivalent to 2.08% of the country's forecasted GDP.
- Of all countries covered in the Cebr economic impact study, by 2026 the country has the second largest forecast GDP facilitated by real-time payments in percentage terms (2.08%).

Singapore:

- Singapore saw real-time payments transactions hit 256 million and realized approximately US\$105 million worth of cost savings for businesses and consumers, while adding US\$349 million of additional economic output, equivalent to 0.10 % of GDP.
- Real-time payments transactions are predicted to reach 603 million in 2026, a CAGR of 18.7% – net savings for consumers and businesses are expected to reach US\$231 million, generating additional economic output of US\$573 million, or 0.15% of GDP.

Malaysia:

- Malaysia recorded 1.1 billion real-time payments transactions in 2021, accounting for an estimated US\$434 million cost savings for businesses and consumers, and unlocking US\$364 million of additional economic output, equivalent to 1.11 % of GDP.
- Cebr forecasts real-time transactions to grow at 3.6 billion in 2026, a CAGR of 26.9%, with net savings for consumers and businesses expected to reach US\$637 million in 2026, generating additional economic output of US\$954 million, or 0.2% of GDP.

Indonesia:

- In December 2021, Indonesia launched its first nationwide real-time payments network, BI-FAST. The infrastructure was implemented in less than six months. The country's central bank requests that the country's financial institutions rapidly

adopt and implement the underlying infrastructure.

- With real-time transactions set to rise to 1.6 billion in 2026 – net savings for consumers and businesses are forecast to climb to \$US222 million, helping to generate an additional \$US747 million of economic output, equivalent to 0.05 % of the country's forecasted GDP.

The report identified APAC as the prime driver for global real-time payments growth and adoption, with many of the region's nations operating successful, mature schemes. However, much of the success has been built on a rapid surge in national, low-value transactions. As high growth rates flatten, APAC nations are set to move up the value chain to explore and expand growth opportunities beyond their own shores.

"Asia-Pacific remains at the forefront of real-time payments innovation as its real-time base pivots towards larger volume transactions and more sophisticated services for our businesses and consumers," said **Leslie Choo, Head of Asia-Pacific, ACI Worldwide**. "The next stage of evolution for the region is to develop linkages to provide a truly pan-regional real-time infrastructure, unlocking much greater economic benefit and opening up the formal financial sector to the region's vast unbanked and underbanked population."

"Real-time transactions and growth forecasts continue to rise globally, with emerging countries like India leading the way and outpacing developed nations. Governments around the globe that enable real-time schemes are driving economic growth and prosperity by providing consumers and businesses with cheaper, faster, and more efficient payment methods," said **Jeremy Wilmot, chief product officer, ACI Worldwide**.

"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."

"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 <i>(Equivalent to 0.23% of the combined GDP of the five countries, or the equivalent output of 4.2 million workers)</i>	US\$131.7 billion <i>(Equivalent to 0.43% of the combined forecasted GDP of the five countries, or the equivalent output of 9.0 million workers)</i>
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 <i>(Equivalent to 0.02% of the combined GDP of the five countries, or the equivalent output of 70.4 million workers)</i>	13.9 billion <i>(Equivalent to 0.04% of the combined forecasted GDP of the five countries, or the equivalent output of 118.9 million workers)</i>

GlobalData - Consumer Payments Modernization:

2021

Over half of consumers worldwide now own and use a mobile wallet: 52.7 1%
up 12.1% in the two years since 2019 (Covid-19 impact), and up 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: In the absence of a robust data set, Russia has not been included in the Cebr Economic Impact Study.

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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