

## Asia Pacific Continues Growth Trajectory in Real-Time Payments Market, Leads the Way in Cross-Border Payment Linkages

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- According to ACI's 2023 Prime Time for Real-Time report, real-time payments (RTP) transaction volumes in the region are expected to grow from 49.2 billion in 2022 to 96.2 billion by 2027, a compound annual growth rate (CAGR) of 14.1%
- Globally, 195 billion RTP transactions were made in 2022, representing year-on-year growth of 63.2%
- Governments and central banks in the APAC region play a crucial role in driving RTP adoption
- Advanced, user-friendly services and features such as QR-code payments and mobile-native experiences are driving RTP adoption among consumers in APAC, with eight out of the top 10 countries in mobile wallet adoption being from the APAC region

SINGAPORE--(BUSINESS WIRE)--May 29, 2023-- Real-time payments (RTP) transaction volumes in the Asia Pacific (APAC) region are expected to grow from 49.2 billion in 2022 to 96.2 billion by 2027, representing a CAGR of 14.1%, according to the [2023 Prime Time for Real-Time](#) report published by [ACI Worldwide](#) (NASDAQ: ACIW), a global leader in mission-critical, [real-time payments software](#), in partnership with [GlobalData](#), a leading data and analytics company. APAC is one of the most innovative RTP markets globally, with advanced, user-friendly services such as QR code payments and mobile-native experiences propelling RTP adoption. Support from governments or central banks and their investment in modern infrastructure is key to RTP adoption in the region.

APAC leads the way in cross-border payments initiatives, including live RTP integrations among the Association of Southeast Asian Nations, and ACI has supported customers across the region to deliver RTP services. The latest milestone is the launch of cross-border QR code payments between Indonesia and Malaysia in May 2023. The increasing cross-border RTP linkages open doors to new business opportunities and enhance trade by facilitating faster, cheaper, transparent and inclusive cross-border payments. With the rebound in international travel, the payment linkages are expected to provide travelers greater convenience, benefiting both economies' tourism and retail sectors.

*"Real-time payments continue to be the cornerstone of modern digital economies in APAC, moving money at unprecedented speed and security, spurring trade and enhancing customer experience," said Leslie Choo, Senior Vice President, Managing Director – APAC, ACI Worldwide. "ACI has unrivaled experience supporting governments and banks across APAC as they roll out real-time payments. We are committed to helping our customers reap the full benefits of real-time payments."*

### Country Spotlights:

#### Indonesia: A new entrant set for rapid RTP growth

Indonesia is the most recent major country in the region to adopt RTP and is set for rapid RTP growth at a CAGR of 81.9% between 2022 and 2027. This makes Indonesia's BI-FAST one of the world's fastest-growing and most successful RTP schemes. ACI provides the ISO 20022-based, real-time central infrastructure for BI-FAST, one of the world's largest and most modernized RTP initiatives. When fully implemented, this will incorporate 135 banks, multi-tenant aggregators, merchants and payment service providers, leveraging ACI Low Value Real-Time Payments Solution.

#### Malaysia: Poised for continued growth in RTP adoption

RTP volume in Malaysia is projected to increase at a CAGR of 19.7% from 2022 to 2027. Rising consumer awareness, growing preference for mobile payments, increasing development of B2B use cases, such as Request to Pay, and the growing cross-border QR-code payment linkages forming between Malaysia and Indonesia, Singapore and Thailand are the drivers behind the growth. Malaysia's DuitNow was introduced by the national payments network and central infrastructure provider PayNet, in collaboration with ACI to establish ISO 20022 across the banking community, creating a unified gateway and harmonizing Malaysia's payments infrastructure.

#### Thailand: Burgeoning RTP market driven by consumer and mobile wallet adoption

Thailand was the fourth leading country in the world in terms of volume of RTP transactions in 2022, with 13.9 billion transactions on its RTP system, PromptPay. Thailand is also projected to be the top country in APAC in consumer adoption of RTP. By 2027, every Thai citizen is expected to make an average of 43.6 real-time transactions per month. Thailand's National ITMX has also successfully implemented real-time ISO 20022 bulk payments powered by ACI. With the efficiencies and innovations brought about by ISO 20022 adoption, the continuing decline in cash, and the development of regional linkages, Thailand's RTP market is projected to continue its growth momentum.

#### New Zealand: Huge opportunity to unlock the benefits of RTP adoption

New Zealand has yet to establish a domestic RTP system, but the nation has laid out its ambition to follow the emerging trend of payments modernization. In November 2022, Payments NZ released an RTP discussion document designed to broaden the conversation regarding RTP infrastructure. In early 2023, Payments NZ embarked on delivering payment industry workshops designed to establish the foundational requirements for real-time capability. As a late adopter of the RTP central infrastructure and ecosystem, New Zealand has the advantage of learning and adopting best practices from other RTP initiatives in this region, such as Malaysia and Indonesia. 2023 looks to be an exciting year for New Zealand's payments industry.

### ACI's Inside Real-Time

This year, ACI launched [Inside Real-Time](#) — a new, multi-channel media platform — as the definitive guide and go-to source for the world's RTP stories, including exclusive content exploring the latest developments and opportunities in the world of RTP and how real-time is empowering

consumers, merchants, businesses and banks. ACI's Prime Time for Real-Time report is the foundation of this new platform. For more information on the ACI Worldwide Report, please click [here](#).

#### **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 and financial disruptors 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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