

PYMNTS
INTELLIGENCE

The Clearing House

July 2024

The Real-Time Payments World Map

Real-Time Payments Tracker® Series

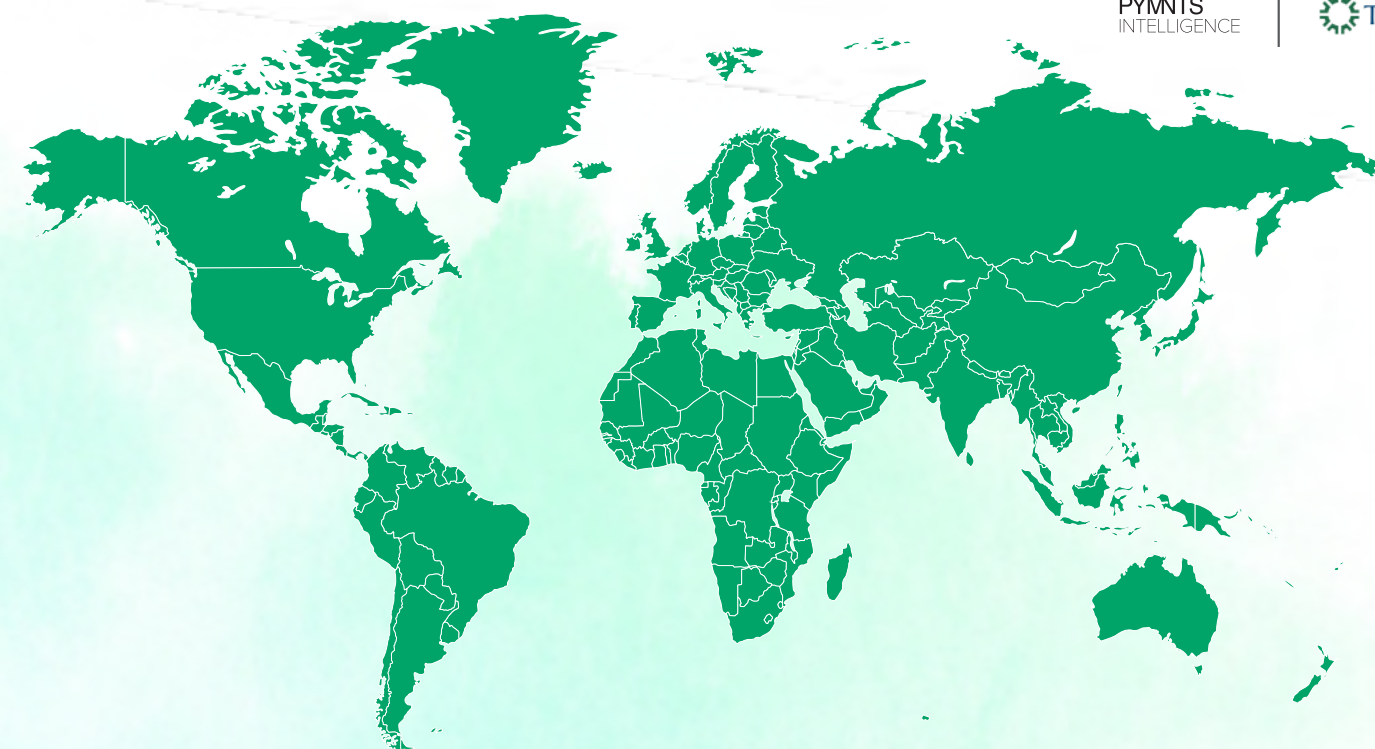
Real-time payments are revolutionizing global finance, establishing a modern standard for fast, efficient and convenient transactions. This map explores their worldwide status, key players and future developments.

Introduction

Real-time payments continue to advance globally, with banks, FinTechs, corporates and governments all pursuing initiatives to accelerate payments for their citizens and customers.

In the United States, digital banking platform Ibanera has incorporated the Federal Reserve's FedNow® Service to offer **real-time payments** nationwide, marking a significant milestone in American real-time payments adoption. This strategic collaboration enhances Ibanera's application programming interface (API)-driven banking ecosystem, enabling FinTechs and businesses to conduct instant transactions 24/7 year-round. According to CEO Michael Carbonara, Ibanera's secure and compliant infrastructure within the FedNow Service ensures swift and efficient transactions. The company's strategic partnership with FedNow comes as **global real-time transactions** are projected to reach \$58 trillion by 2028, representing a 161% surge between 2024 and that year. Currently, **The Clearing House's RTP®** network is setting multiple records in both volume and value for real-time payments in the first quarter of 2024, including a record 76 million transactions.

Meanwhile, in Europe, FinTech Eastnets is introducing **instant payments access as a service** for SEPA Credit Transfers Instant (SCT Inst), extending its global Swift Service Bureau offering. Hosted in Luxembourg-based partner data centers, this cloud solution provides financial institutions a fast and cost-effective way to integrate into Europe's instant payment infrastructure, in full compliance with Swift and European financial regulations. The service offers quick market entry and scalability and reduces total cost of ownership (TCO) by up to 60% compared to on-premises solutions. It also includes advanced anti-fraud, anti-money laundering (AML) and sanction-screening capabilities, addressing the critical need for security in instant payment environments. By leveraging Eastnets' secure private cloud, financial institutions can easily access instant payment systems like TARGET Instant Payment Settlement (TIPS) and RT-1, eliminating the need for substantial infrastructure investments and simplifying regulatory compliance.



Instant payments are also setting new usage records in Europe. Over the past 12 months, clearing and settlement system STET, in collaboration with ACI Worldwide, processed more than 50 million **cross-border real-time transactions**. In 2023 alone, STET handled more than 35 billion transactions, amounting to an average of €25 billion (\$27.5 billion USD) daily. This figure is expected to surge by more than 50% in 2024, driven by the new European Union Instant Payments Regulation passed in February. The partnership between STET and ACI, which began in 2017, offers banks and payment service providers across Europe a seamless solution for SEPA Instant Credit Transfers, utilizing ACI's Low Value Real-Time Payments software-as-a-service (SaaS) offering. This collaboration enables 20 member banks to connect directly to European schemes like TIPS and RT1, ensuring pan-European reachability and interoperability for instant payments. According to ACI Worldwide's "It's Prime Time for Real-Time" 2024 report, instant payment transactions in Europe are projected to rise from roughly 17 billion in 2023 to almost 39 billion in 2028, potentially accounting for 13% of the continent's electronic payments by 2028.

Finally, global human resources platform Remote has teamed up with cross-border payment provider Nium to augment its international payroll offerings with **instant transactions**. The partnership leverages Nium's global real-time payments infrastructure, enabling Remote to offer clients multicurrency digital wallets supporting funding in 20-plus local currencies. This eliminates the need for local bank account management. The service provides live interbank exchange rates that can be locked for up to 24 hours for bulk cross-border payroll processing, with flexible payout options to bank accounts, cards and eWallets across more than 220 markets and 100 real-time corridors globally.

NORTH AMERICA

 LIVE

 **UNITED STATES**
2017

 **MEXICO**
2004

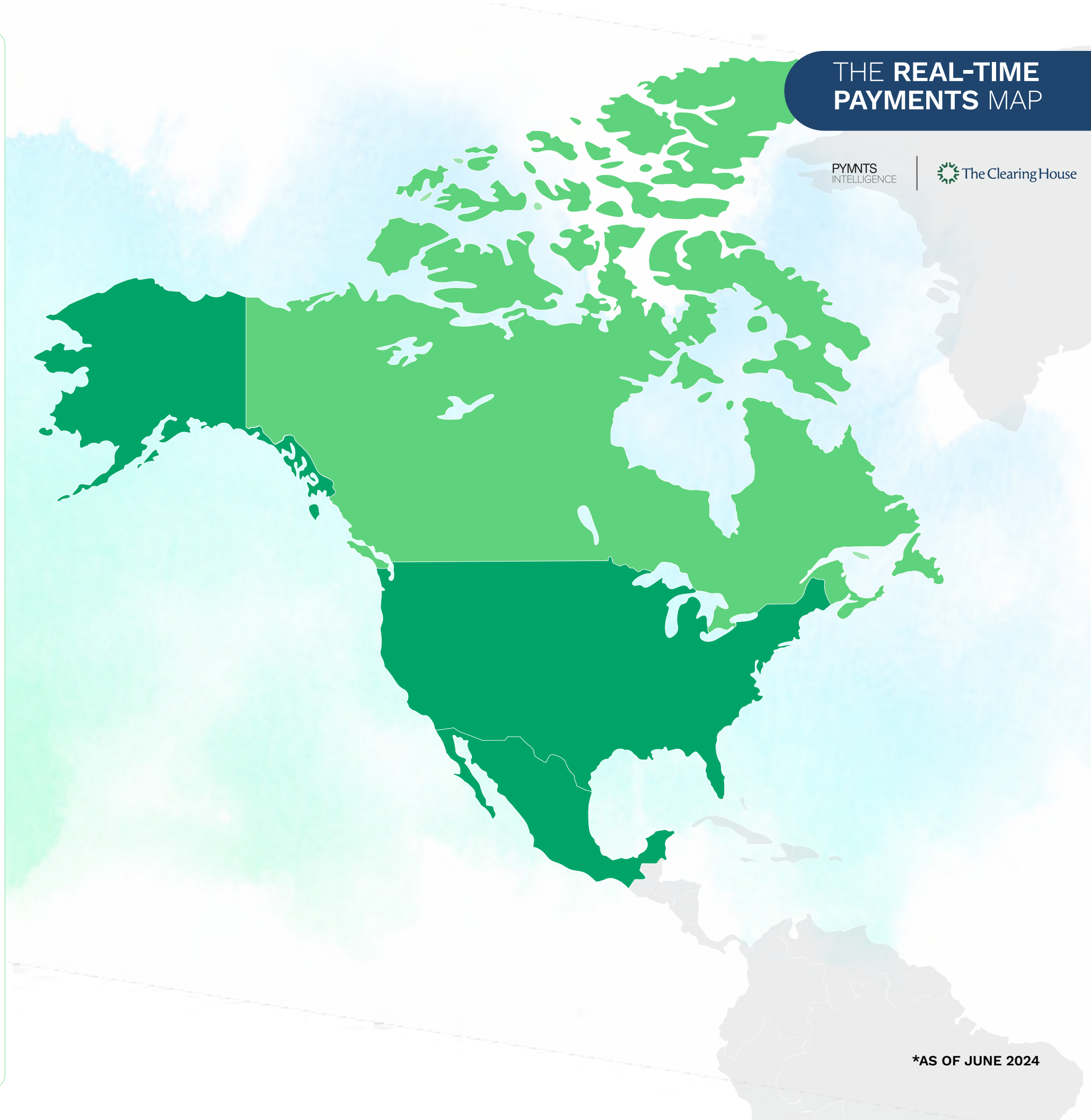
 EXPECTED 2026

 **CANADA**

**THE REAL-TIME
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SOUTH AMERICA

 LIVE



ARGENTINA
2016



HONDURAS
2008



BELIZE
2016



NICARAGUA
2016



BRAZIL
2002



PERU
2016



CHILE
2008



URUGUAY
2021



COLOMBIA
2019



COSTA RICA
1996



**DOMINICAN
REPUBLIC**
2006



EL SALVADOR
2021



GUATEMALA
2006

EUROPE

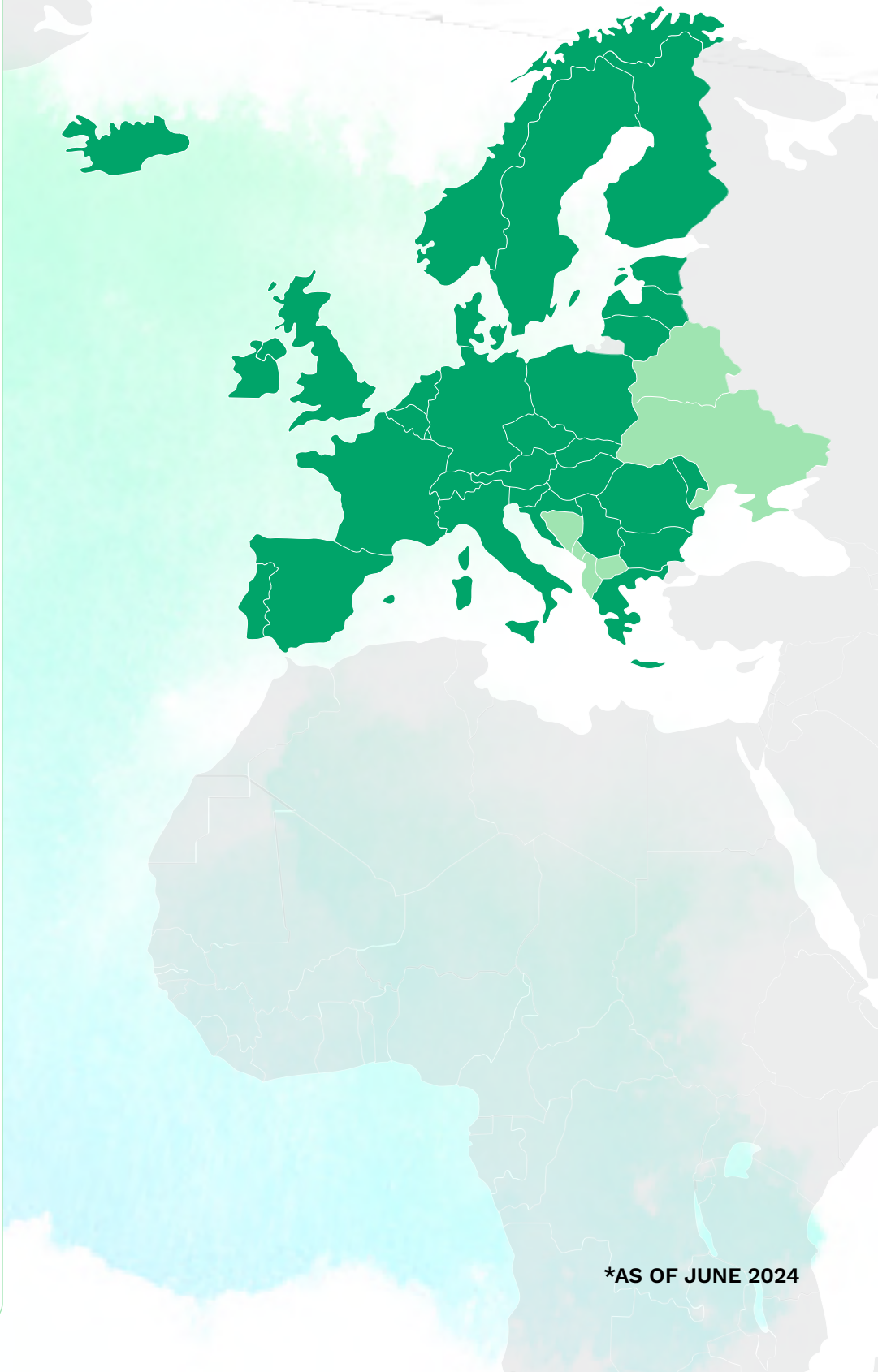
 LIVE

 AUSTRIA 2017	 GERMANY 2017	 MALTA 2007	 SLOVENIA 2020
 BELGIUM 2019	 GREECE 2017	 MOLDOVA 2024	 SPAIN 2016
 BULGARIA 2021	 HUNGARY 2020	 NETHERLANDS 2017	 SWEDEN 2012
 CROATIA 2020	 ICELAND 2020	 NORWAY 2013	 SWITZERLAND 2016
 CZECH REPUBLIC 1992	 IRELAND 2020	 POLAND 2012	 UNITED KINGDOM 2008
 DENMARK 2014	 ITALY 2017	 PORTUGAL 2018	
 ESTONIA 2014	 LATVIA 2017	 ROMANIA 2005	
 FINLAND 2017	 LITHUANIA 2017	 SERBIA 2018	
 FRANCE 2018	 LUXEMBOURG 2020	 SLOVAKIA 2022	

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AFRICA

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ANGOLA
2023



MAURITIUS
2019



TUNISIA
2018



DJIBOUTI
2021



MOROCCO
2023



UGANDA
2017



EGYPT
2022



MOZAMBIQUE
2012



ZAMBIA
2019



ETHIOPIA
2011



NAMIBIA
2021



ZIMBABWE
2011



GAMBIA
2020



NIGERIA
2011



GHANA
2007



RWANDA
2022



KENYA
2017



SOMALIA
2021



MADAGASCAR
2016



SOUTH AFRICA
2006



MALAWI
2015

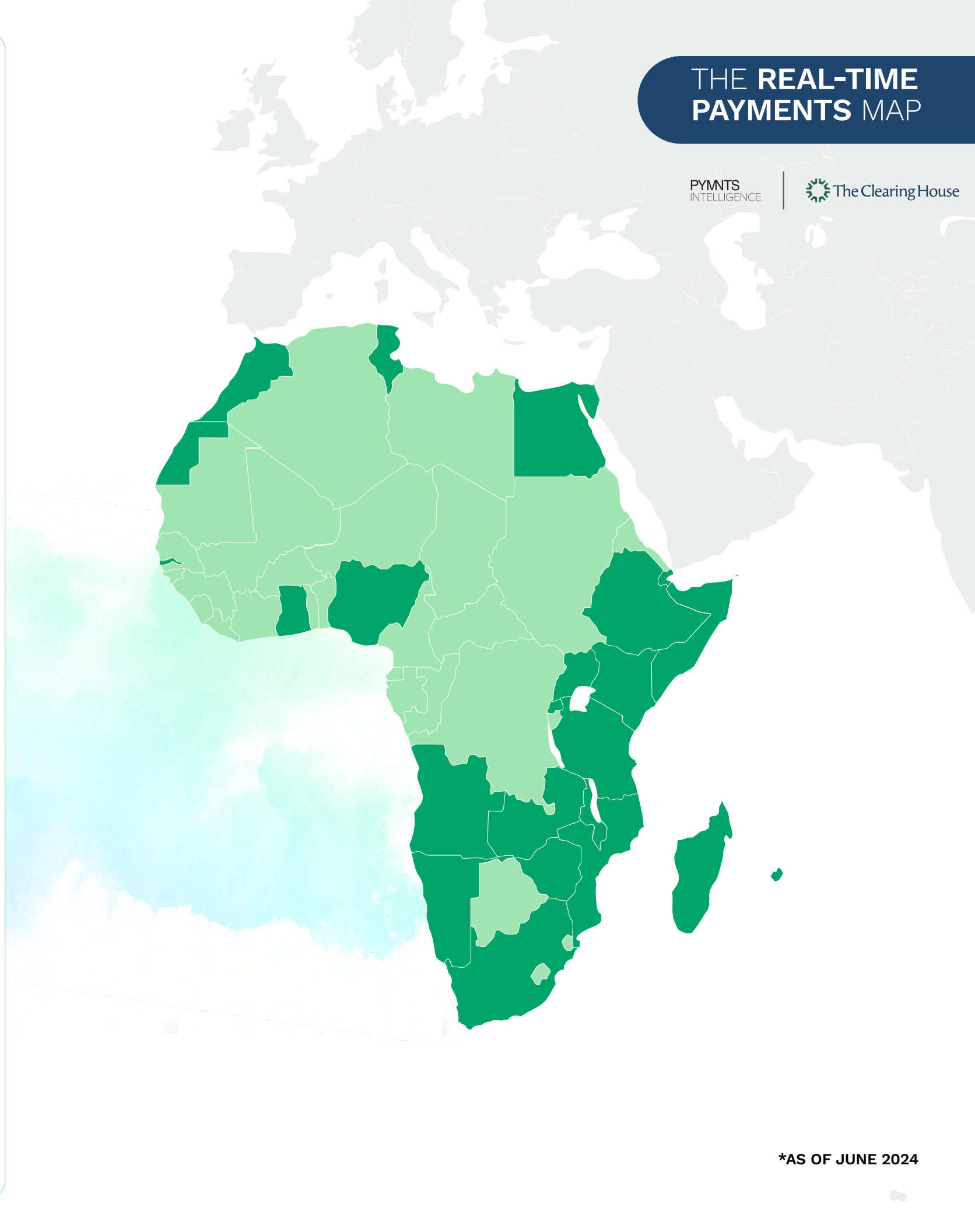


TANZANIA
2019

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MIDDLE EAST

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ASIA-PACIFIC

 LIVE



AUSTRALIA

2018



BRUNEI

2014



CAMBODIA

2019



CHINA

2010




HONG KONG

2018



INDONESIA

2021



JAPAN

1973



MALAYSIA

2006



PHILIPPINES

2018



SINGAPORE

2014



SOUTH KOREA

1988



TAIWAN

1987



THAILAND

2016



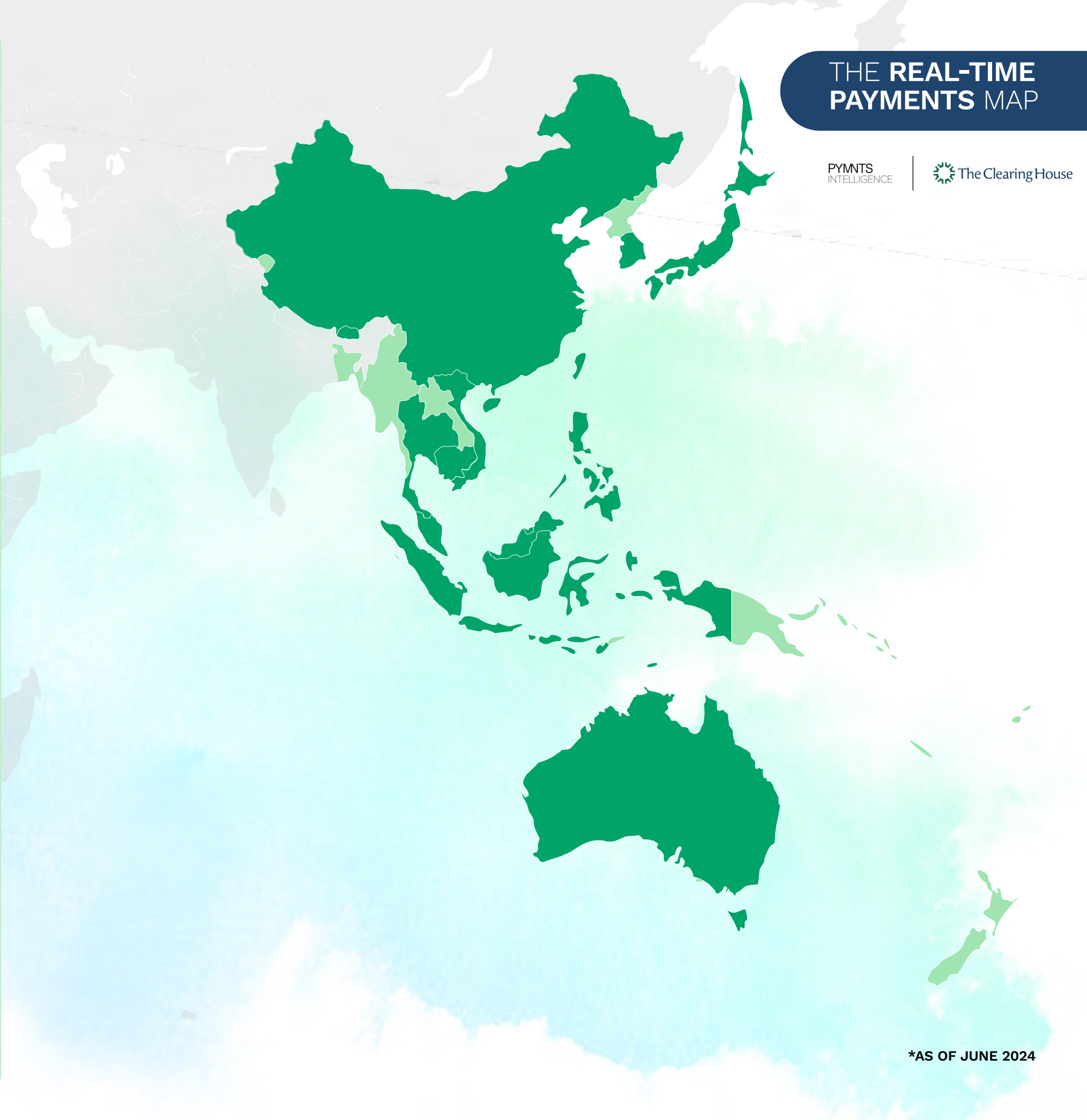
VIETNAM

2016

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