

Executive Summary

The Next Phase of Real-Time Payments Growth Is Here

Government intervention and value-added use cases are driving adoption worldwide

1

Real-time payments are entering a new phase of growth. Consumer adoption is on the rise, as many countries have launched successful overlay or Request to Pay services, driving real-time volume growth to record highs, with India, Brazil and Bahrain taking the lead. Successful real-time services are reaching ubiquity and have profoundly changed the way consumers, businesses and governments make and receive payments and conduct their financial affairs.

2

Other countries are taking notice of these success stories. There is likely to be continued pressure from governments and regulators to adopt real-time payments — in many markets and regions, they are taking steps to drive greater adoption of real-time payments because they see them as a path to drive economic growth. Our report shows that government mandates and incentives are key for successful real-time transformation of payment ecosystems.

3

Targeted use cases drive consumer adoption, with consumers and businesses around the world hungry for cheaper, faster and more efficient ways to pay. Merchant adoption and acceptance of real-time payments is on the rise, as more merchants realize that real-time payments create significant efficiencies.

4

Real-time payments are part of the digital proposition of modern financial institutions — they secure competitiveness and increase customer stickiness. That means banks need to make the most efficient use of their real-time rails to avoid falling behind any competitors that do adopt real-time payments and subsequently reap the benefits.

Global Real-Time Payment Transactions

195.0²⁰²²B transactions

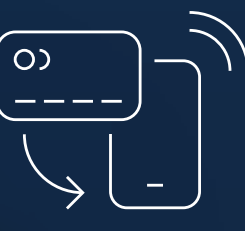
YoY growth of 63.2%

Global Forecast 2027

511.7²⁰²⁷ⁱB

CAGR of 21.3% between 2022 and 2027

By 2027, Real-Time Payments Will Account for 27.8% of all electronic payments globally



Top Five Real-Time Payment Markets Globally

India

89.5²⁰²²B

Real-Time Payment Transactions

76.8²⁰²¹⁻²⁰²²%

YoY growth



Brazil

29.2²⁰²²B

Real-Time Payment Transactions

228.9²⁰²¹⁻²⁰²²%

YoY growth



China

17.6²⁰²²B

Real-Time Payment Transactions

0.9²⁰²¹⁻²⁰²²%

YoY growth



Thailand

16.5²⁰²²B

Real-Time Payment Transactions

63.4²⁰²¹⁻²⁰²²%

YoY growth



South Korea

8.0²⁰²²B

Real-Time Payment Transactions

9.6²⁰²¹⁻²⁰²²%

YoY growth





India and Brazil Are the Undisputed Real-Time Payment Leaders

India

accounted for 46²⁰²²% of all real-time transactions worldwide in 2022



Brazil

accounted for 15²⁰²²% of all real-time transactions globally in 2022



Brazil

was the third fastest growing real-time payments market in 2022, with a YoY growth of 228.9%

Regional Comparison, 2022-2027

Middle East, Africa and South Asia is the top region for real-time payments volume and share of electronic payments due to India specifically. Latin America is the top growth market owing to Brazil, plus countries like Peru, Argentina and Colombia that are among the top 10 growth markets globally.

REGION	2022		2027		CAGR (2022-2027)
	Real-Time Payments Volume (billions)	Real-Time Payments Share of Electronic Payments Total (%)	Real-Time Payments Volume (billions)	Real-Time Payments Share of Electronic Payments Total (%)	
Middle East, Africa and South Asia	95.7	72.2%	249.8	79.3%	21.2%
Asia Pacific	49.2	11%	327.8	12%	14.1%
Latin America	33.0	33%	119.5	56%	29.3%
Europe	13.2	7%	34.2	13%	21%
North America	3.9	2%	13.0	5%	27.3%

Global Top 10: Consumer Adoption of Real-Time

Rapid consumer adoption in countries like Bahrain, Brazil and Thailand illustrates the speed with which adoption can take off.










Real-time payment transactions per month per head of population (age +15)

Forecast 2027			
1	Bahrain		83.3
2	Brazil		51.8
3	Thailand		43.6
4	South Korea		21.9
5	Netherlands		21.7
6	Sweden		18.9
7	India		18.2
8	Denmark		15.5
9	Finland		15.2
10	Hong Kong		15.0

Global Top 10: Mobile Wallet Adoption

Mobile wallets are particularly popular in Asia and the Middle East, as our league table shows.

Mobile wallet users (% of survey sample)

2022			
1	Thailand		92%
2	Vietnam		91%
3	India		90%
4	Hong Kong		89%
5	Philippines		88%
6	Malaysia		86%
7	China		84%
8	Indonesia		82%
9	Saudi Arabia		80%
10	Taiwan		78%











Global Top 10: Fraud Incidence Rate

New types of fraud such as confidence tricks are on the rise, while identity theft and card details theft are declining.

Confidence tricks: Global Average 26.9% ↗

Identity theft: Global Average 11.6% ↘

Card details theft: Global Average 26.3% ↘

2022			
1	India		44.6%
2	Nigeria		40.4%
3	Saudi Arabia		33.2%
4	U.S.		30.7%
5	Australia		28.1%
6	Thailand		25.7%
7	Singapore		25.3%
8	Canada		24.6%
9	New Zealand		24.4%
10	Ireland		24.3%

The 2023 Prime Time for Real-Time report tracks real-time payment volumes and growth forecasts across 52 countries.

ACI Inside Real-Time

This year, we are excited to launch **Inside Real-Time** — a new, multi-channel media platform — as the definitive guide and go-to source for the world's real-time payment stories, including exclusive content exploring the latest developments and opportunities in the world of real-time payments 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.