

**FLAVORS  
OF FAST  
2020**

**FIS**

# **REAL-TIME PAYMENTS IN ASIA PACIFIC**

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Comparing real-time payments at a regional level reveals how they are evolving. In this infographic, we examine the countries in Asia Pacific (APAC). Who grew their payment volumes and values the most? Which countries processed the most transactions? Which overlay services are offered where? What are the biggest regional stories and initiatives impacting the growth in real-time payments?



## **13 APAC countries live**

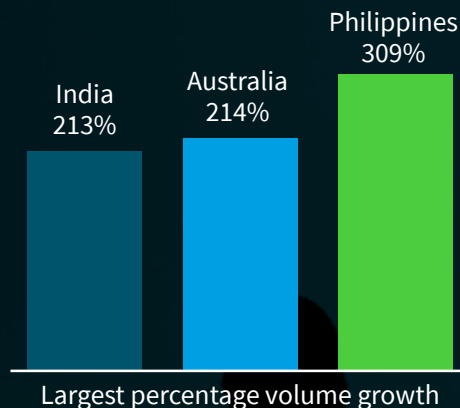
Vietnam launches real-time payments.

India maintains its leadership role in global real-time payments with over 41 million transactions per day, making it the largest market by volume.

### Largest percentage volume growth

Philippines saw the biggest growth in the number of real-time transactions compared to last year with a three-fold increase (309 percent).

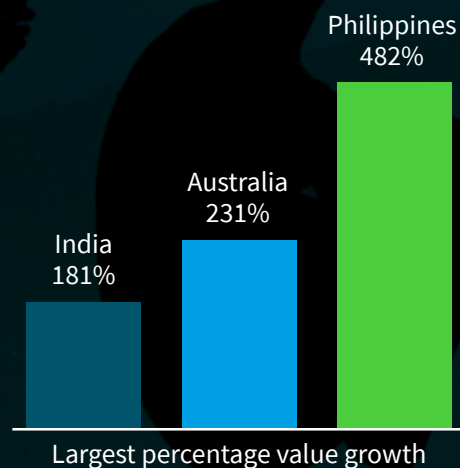
The top three in APAC were rounded out with Australia growing real-time transaction volumes by 214 percent and India by 213 percent.



### Largest percentage value growth

Philippines saw the largest surge in the annual value sent over real-time payment rails in APAC with almost a five-fold increase (482 percent).

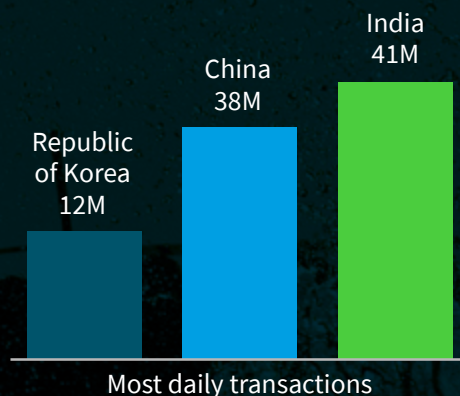
Other strong markets included Australia (231 percent) and India (181 percent) which both had strong growth in the value being transferred in real time.



### Most daily transactions

India had the most total number of daily transactions on real-time rails in APAC, with more than 41 million per day.

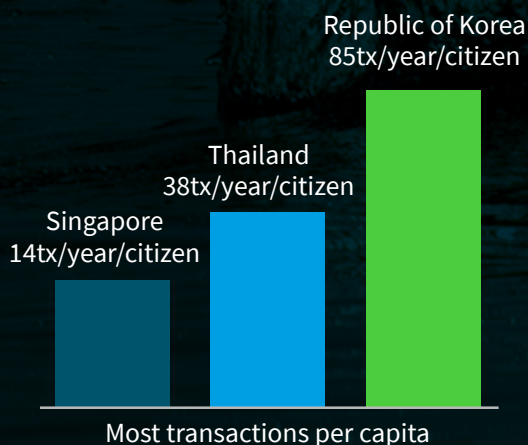
China and Republic of Korea, with more than 38 million and 12 million daily transactions per day respectively, completed the APAC top three.



### Most transactions per capita

The Republic of Korea conducted more than 86 real-time transactions per year per citizen – the highest number in the Asia Pacific region.

Thailand and Singapore had 38 and 14 transactions per year per citizen respectively. These numbers should increase as overlay services grow.



# Overlay services across Asia-Pacific

	Request to pay	Account aliases (proxy)	P2P payments	Payee confirmation	Real time at POS	Corporate payment
India	✓	✓	✓	✓	✓	✓
Thailand	✓	✓	✓	✓		✓
Malaysia	✓	✓	✓		✓	✓
Australia		✓	✓			✓
Hong Kong	✓	✓	✓		✓	
Singapore		✓	✓	✓		
Sri Lanka	✓	✓	✓			

## Mandated payments service for Australia

Australia's NPP prepares to launch its Mandated Payments Service (MPS) so customers can authorize third parties to directly debit their accounts.

## Expanding business services in India

India continues to innovate with the launch of extensive business services on the real-time rails including IPO subscription, mandate management and invoice-in-the-box.

## Asian QR code standardization

Asia has embraced the ease of payments through proprietary QR codes, and many Asian countries are now creating standardized QR codes for domestic markets including Thailand, Singapore, Sri Lanka, Philippines, Malaysia, India and Hong Kong.

## Malaysia-Singapore-Thailand and cross-border payment innovation

Malaysia, Singapore and Thailand are working on a real-time payments system that will achieve interoperability between their central payment infrastructures and facilitate immediate multicurrency settlement between their real-time payment systems in the second half of 2020.

# LET'S ADVANCE THE FUTURE TOGETHER.

Download your copy of **FIS' Flavors of Fast 2020** report today for more exclusive insights and industry insider commentary on the global real-time payment trends that are driving money movement now, and into the future.

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