Globally, the number of real-time payment schemes continues to grow with four new countries—Russia, United Arab Emirates, Argentina and Colombia—joining the instant-payment club since last year. Currently, 60 countries have a live real-time payments infrastructure, while Canada, Peru, New Zealand and Indonesia will launch next year. This means that almost three-quarters of the world’s population (around 72%) have or will soon have access to instant payments.

5 WAYS EUROPE IS PULLING AHEAD

1. **EUROPE LEADS THE WAY**
   - SCT acceptance reaches 59%.
   - Almost two-thirds of Europe’s PSPs—spread across 23 countries—have joined SCT inst.

2. **RTP IS LIVE IN EUROPE**
   - EBA clearing and IBERPAY delivered SEPA request to Pay (STRP) in 2020.

3. **NORDIC UNITY**
   - Denmark, Sweden and Finland will launch single scheme P27 in 2022.

4. **EUROPEAN GROWTH**
   - Europe SCT inst average daily volume (RT1) grew 56% from Dec 2020 to May 2021.

5. **U.K. RENEWAL**
   - New payments architecture (HPA) to replace Faster Payments and BACS over the next few years.

5 WAYS THE REST OF THE WORLD IS CATCHING UP

1. **U.S. EXPANSION**
   - FedNow service is being developed by Federal reserve banks and targeted for 2023.

2. **LATAM RISING**
   - Brazil (PIX) and Mexico (CoDi) launched upgraded schemes to replace legacy, while Argentina and Colombia went live.

3. **AUSTRALIA RENOVATION**
   - PayTo enables third-party transactions and moving to ISO 2022 for cross-border and high-value domestic payments.

4. **SE-ASIA WITHOUT BORDERS**
   - Thailand, Singapore and Malaysia are piloting cross-border payment initiatives.

5. **INDIA ACCELERATION**
   - India has the largest daily volume with 70.2M per day.

Discover what the globalization of real-time payments means for your business.

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All data is sourced from The Global Payments Report, 2022.