



Number of Real-time Payment Systems Continues to Grow Globally, FIS Report Shows

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Key facts

- New FIS report finds 54 countries now have active real-time payment programs, up from 40 in 2018 and nearly four times as many as 2014.
- India remains the global leader in real-time payments usage with 10-fold increase in value and eight-fold increase in transaction volumes driven through its national system over the last year.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Sep. 19, 2019-- The number of real-time payment systems in use around the world has increased 35 percent over the past year and nearly fourfold since 2014, according to new research released today by [FIS](#)™ (NYSE: FIS), a global leader in financial services technology.

In its sixth annual [Flavors of Fast report](#), FIS identified 54 countries with active real-time payment programs, up from 40 in 2018 and nearly four times as many named in the inaugural 2014 study. Leading contributors to this increase were new programs launched in Asia and the expansion of Europe's SEPA Instant Credit Transfer (SCT Inst) scheme.

The report rated real-time payments programs around the world on a scale of 1-5 (5 being the highest), as part of its "Faster Payments Innovation Index." Programs were rated on innovative features, fund availability and market application. India received the only 5+ rating and remains the global leader in real-time payments usage. The country saw a 10-fold increase in value and an eight-fold increase in transaction volumes through its national immediate payment service (IMPS) over the last year.

Six countries (Australia, Denmark, Poland, Romania, Singapore and Sweden) received a 4+ rating for their real-time payments systems. The U.S. and U.K. were among 31 other countries or regions with a 4 rating for their faster payments schemes.

"Consumers and businesses globally are demanding faster payments, and more countries and financial institutions are hearing the call and taking action," said Raja Gopalakrishnan, EVP, International Banking and Payments at FIS. "While this is good news for the marketplace, we are only at the beginning of this revolution and much more investment is needed to make the global transition to real-time payments."

The FIS research found that growing use of chat-based services, retail apps, instant loans and open APIs, as well as the migration toward the ISO 20022 global payments standard, are key factors that are driving the increased adoption of real-time payments around the world.

"Real-time payments are expanding across the globe at an unprecedented pace," said Ron Van Wezel, senior analyst, Aite Group. "Financial institutions that have a strategy in place for real-time payments will be ahead of the game."

The report defines real-time or faster payments as funds transferred from one bank account to another with payment confirmation in one minute or less. For the full 2019 Flavors of Fast report, visit [fisglobal.com/flavors-of-fast](https://www.fisglobal.com/flavors-of-fast).

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Kim Snider, 904.438.6278
Senior Vice President
FIS Global Marketing and Communications
kim.snider@fisglobal.com