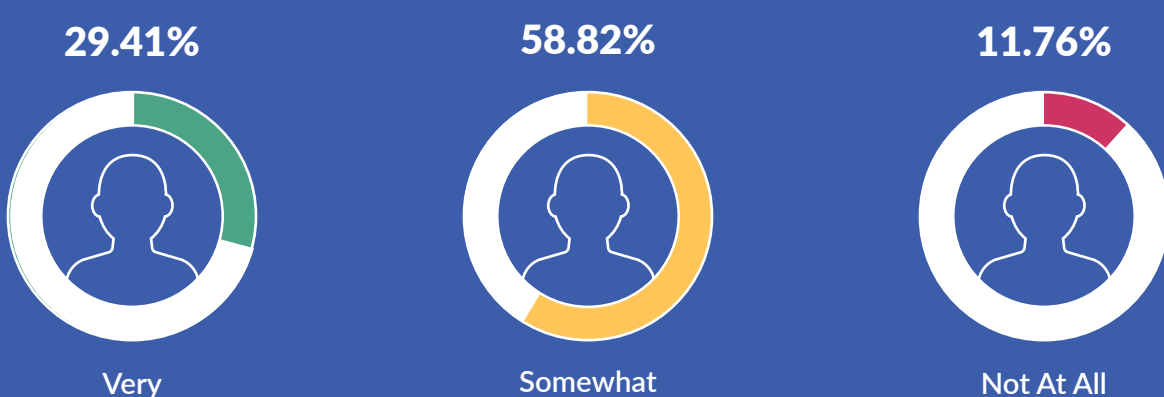


# Instant Payments: Market Survey

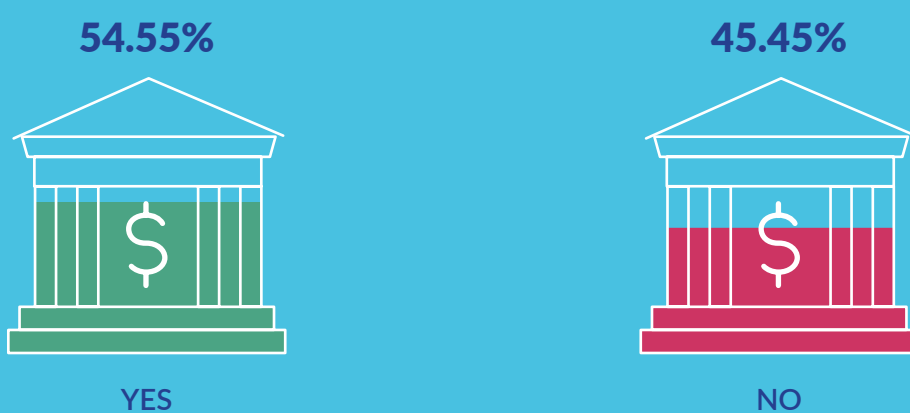
In May 2023, BAI-hosted a panel discussion where Reed Luhanten, Executive Director at the U.S. Faster Payments Council (FPC), Keith Gray, Vice President, Strategic Partnerships at The Clearing House, and Mark Majeske, SVP Faster Payments at Alacriti discuss the use cases of real-time payments. During the webinar, participants were asked to take a survey to reveal their thoughts surrounding instant payments. There were a total of 34 respondents (25 banks and 9 credit unions). Here are the results:

## 1 How interested are your business customers or members in instant payments?



The survey indicated that **58.82%** of the financial institutions viewed their customers or members as at least somewhat interested in instant payments, with **29.41%** saying they were very interested. That leaves only **11.76%** saying their account holders aren't interested at all. Financial institutions should keep in mind that the end user doesn't care about the term real-time/instant payments so much as the benefits they bring. So if asked for instance, if it's valuable to them to receive a loan disbursement in real-time, customers or members would probably rate the importance of a benefit like this very highly vs. instant payments as a concept

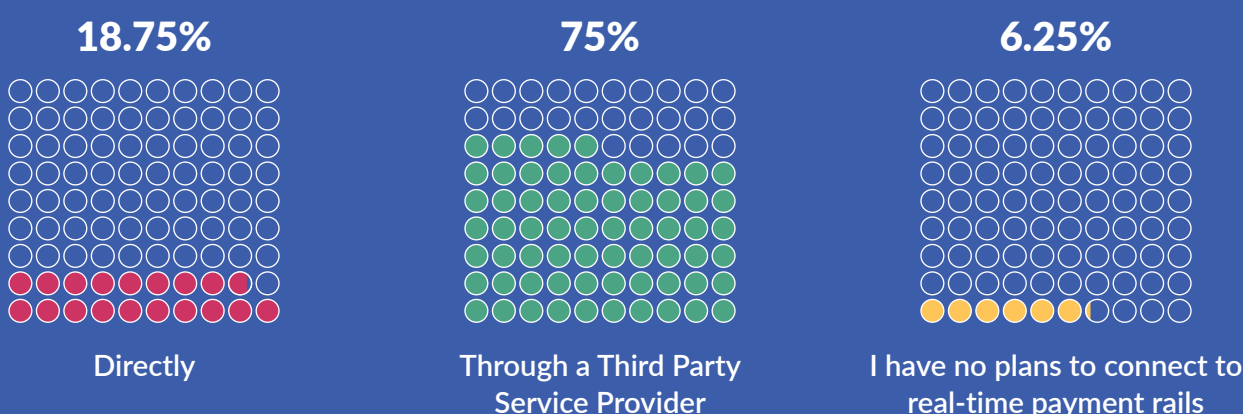
## 2 Do you anticipate real-time payments as a revenue opportunity for your financial institution?



The survey results indicate that there is an almost even division among respondents regarding the revenue opportunities associated with real-time payments. While **54.55%** of participants believe that real-time payments can provide a revenue opportunity for their financial institution, **45.45%** do not share the same view. This shows that more education can be shared in the market. There is a great deal of opportunity for growing revenue (e.g., new products) and decreasing costs (e.g., eliminating inefficiencies stemming from waiting periods) when leveraging instant payments. In addition, the global real-time payments market size was valued at 17.57 billion in 2022 and is expected to grow at a compound annual growth rate (CAGR) of **35.5%** from 2023 to 2030.

**DISCOVER** more about ROI in [Unlocking the Growth Potential: The ROI of Real-Time Payments.](#)

## 3 Are you connected or plan to connect to real-time payments rails?



Real-time payments continue to become ubiquitous. Already, the RTP® network's real-time payment capabilities are accessible to financial institutions that hold close to 90% of U.S. demand deposit accounts (DDAs), and the network currently reaches **65%** of U.S. DDAs. The survey reflected the increasing popularity of real-time payments, with **93.75%** of respondents already connected or planning to connect to real-time payment rails (**18.75%** directly and **75%** through a third-party provider). Even more financial institutions can be expected to embrace real-time payments with the launch of the FedNow® Service in July 2023.

To find out more about how financial institutions are winning with instant payments, watch the full webinar, **[Making the \(Use\) Case for Faster Payments](#)**, featuring the U.S. Faster Payments Council, The Clearing House, and Alacriti.



Alacriti's centralized payment platform, [Orbipay Payments Hub](#), provides innovation opportunities and the ability to make smart routing decisions at the financial institution to meet their individual needs. Financial institutions can take full ownership of their payments and control their evolution with ACH, Wire, TCH's RTP® network, Visa Direct, and the FedNow® Service, all on one cloud-based platform. To speak with an Alacriti payments expert, please contact us at (908) 791-2916 or [info@alacriti.com](mailto:info@alacriti.com).