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The Clearing House

January 2024

# The Real-Time Payments World Map

Real-Time Payments Tracker® Series

Real-time payments are revolutionizing global finance, establishing a modern standard for fast, efficient and convenient transactions. This map explores their worldwide status, key players and future developments.

# Introduction

As the new year begins, the global demand for faster, streamlined transactions continues to fuel the expansion of real-time payments worldwide. To meet consumers' needs, countries are employing diverse approaches to developing, deploying and refining their instant payment systems. Some nations, led by central banks and government regulators, are establishing government-driven instant transaction protocols, while others are assigning the task of developing payment infrastructures to independent firms.

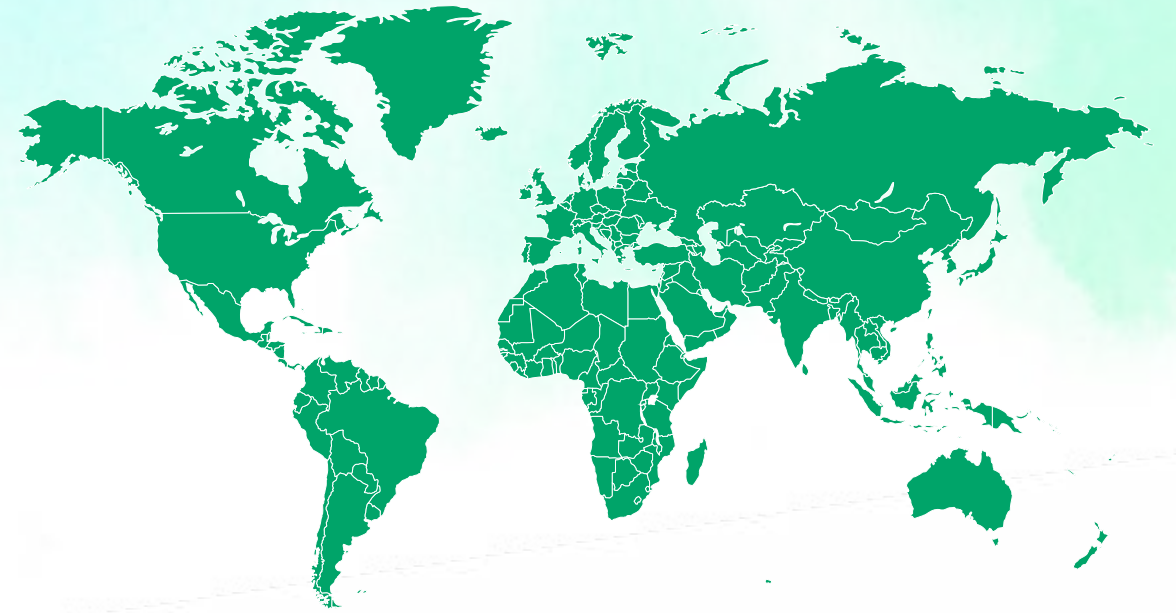
Mexico, for instance, is letting the free market take the lead. ACI Worldwide recently announced a partnership with FinTech Mexipay to deploy [ISO 2022-compliant real-time payments](#) and other payment services in Mexico. The real-time payments system is expected to go live later this year. Fabian Uribe, co-founder and CEO of Mexipay, noted that the collaboration is focused on small and medium banks and merchants, a historically underserved segment when it comes to real-time transactions.

The United States is also taking a private sector-first approach to real-time payments. A new player entered the scene in late 2023 when payments-as-a-service (PaaS) platform Melio launched a real-time payments

option for [small businesses](#), which, like their counterparts in Mexico, are historically less common users of this payment type. Currently, 60% to 70% of business-to-business (B2B) transactions are supported by real-time rails, but this share is dominated by large businesses. The launch of the government-backed FedNow is expected to further bolster the real-time transaction capabilities for small to mid-sized businesses (SMBs).

Colombia, meanwhile, is forging ahead with a government-led approach to [real-time payments](#). The country's central bank, Banco de la República, recently introduced a new regulatory foundation for its first Single Payment Interface, which mandates that payments companies be able to interface with each other rather than use proprietary protocols. This is the first step toward a nationwide real-time ecosystem, which will likely follow in the footsteps of Brazil's highly successful Pix network.

These diverse approaches to real-time payment infrastructures are emblematic of the plethora of systems deployed throughout the world. There is no one-size-fits-all solution to instant payments everywhere, a lesson many countries have already learned and even more will discover for the first time as they roll out payment systems in 2024.



## NORTH AMERICA

■ LIVE



**UNITED STATES**

2017



**MEXICO**

2004

■ EXPECTED 2024

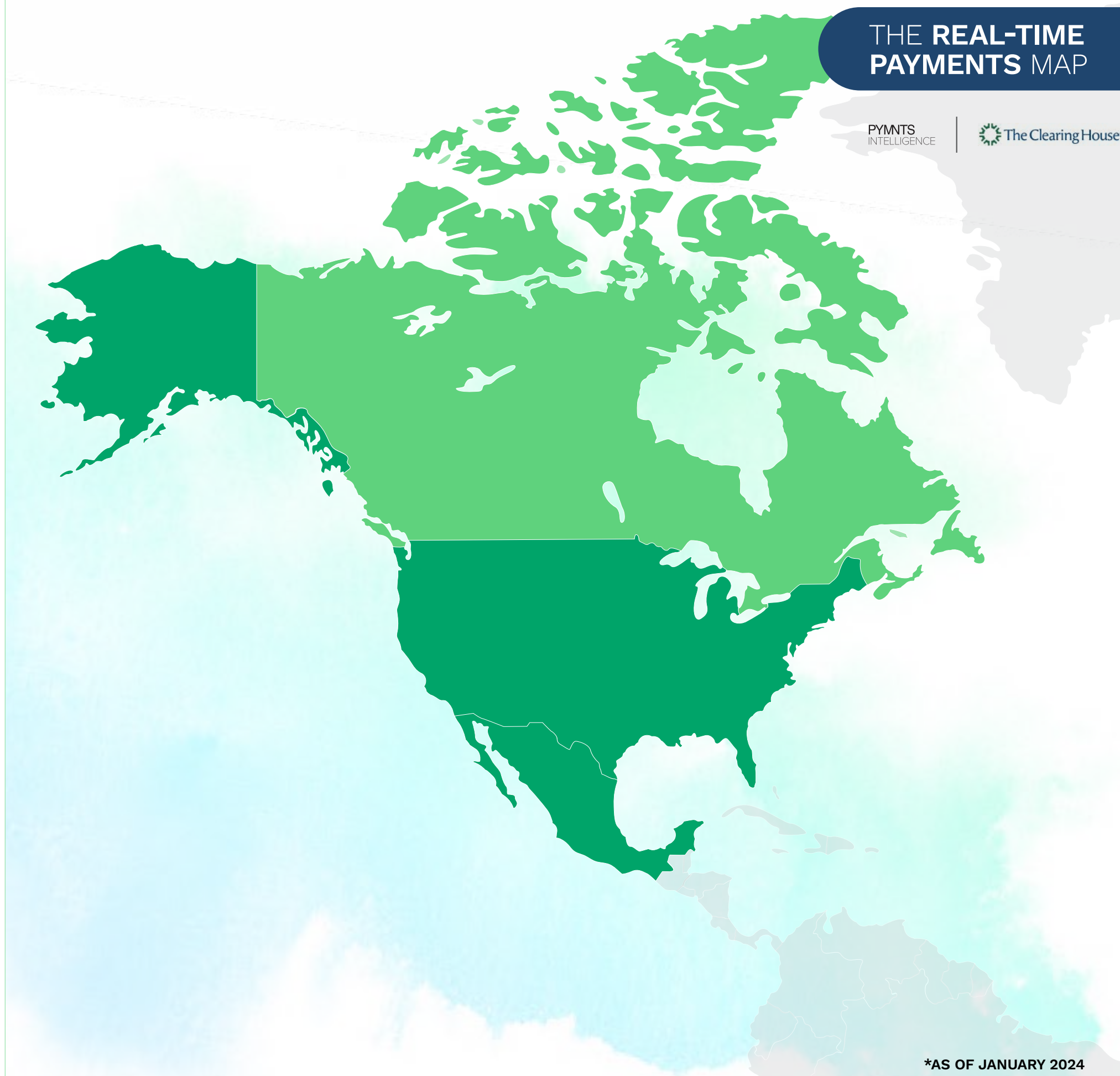


**CANADA**

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## SOUTH AMERICA

■ LIVE



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# EUROPE

 LIVE

- |  |  |  |   |
|--|--|--|---|
|  <b>AUSTRIA</b><br>2017         |  <b>FRANCE</b><br>2017    |  <b>LITHUANIA</b><br>2017   |  <b>SERBIA</b><br>2018           |
|  <b>BELGIUM</b><br>2019         |  <b>GERMANY</b><br>2017   |  <b>LUXEMBOURG</b><br>2020  |  <b>SLOVENIA</b><br>2020         |
|  <b>BULGARIA</b><br>2022        |  <b>GREECE</b><br>2018    |  <b>MALTA</b><br>2007       |  <b>SPAIN</b><br>2016            |
|  <b>CROATIA</b><br>2020         |  <b>HUNGARY</b><br>2020   |  <b>NETHERLANDS</b><br>2017 |  <b>SWEDEN</b><br>2012           |
|  <b>CZECH REPUBLIC</b><br>1992 |  <b>ICELAND</b><br>2020  |  <b>NORWAY</b><br>2013     |  <b>SWITZERLAND</b><br>2016     |
|  <b>DENMARK</b><br>2014       |  <b>IRELAND</b><br>2017 |  <b>POLAND</b><br>2012    |  <b>UNITED KINGDOM</b><br>2008 |
|  <b>ESTONIA</b><br>2017       |  <b>ITALY</b><br>2017   |  <b>PORTUGAL</b><br>2017  |   |
|  <b>FINLAND</b><br>2017       |  <b>LATVIA</b><br>2017  |  <b>ROMANIA</b><br>2005   |   |

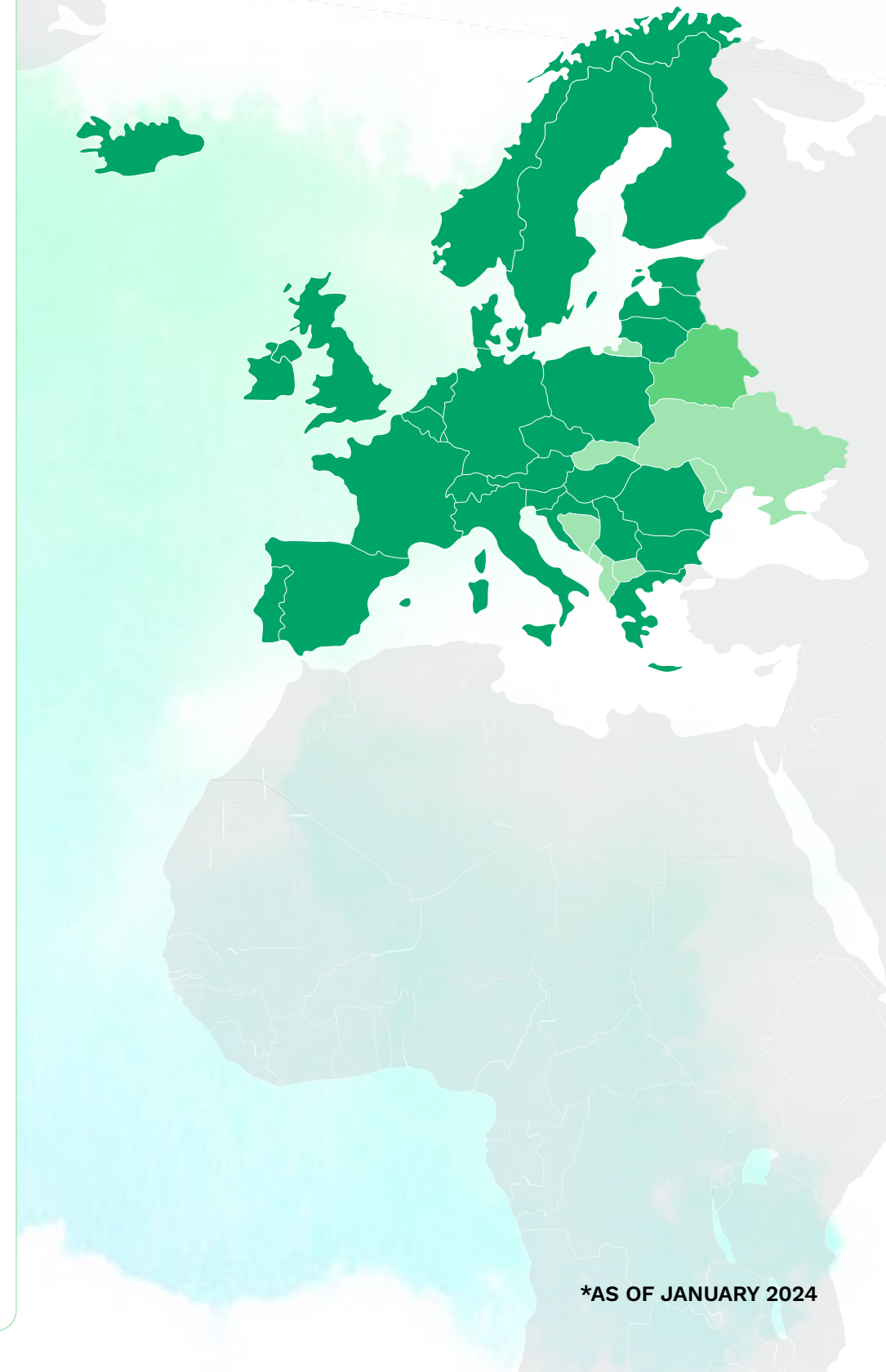
 EXPECTED 2024

-  **BELARUS**

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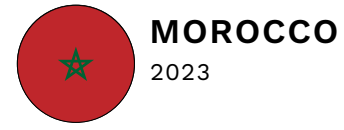
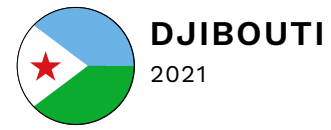
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# AFRICA

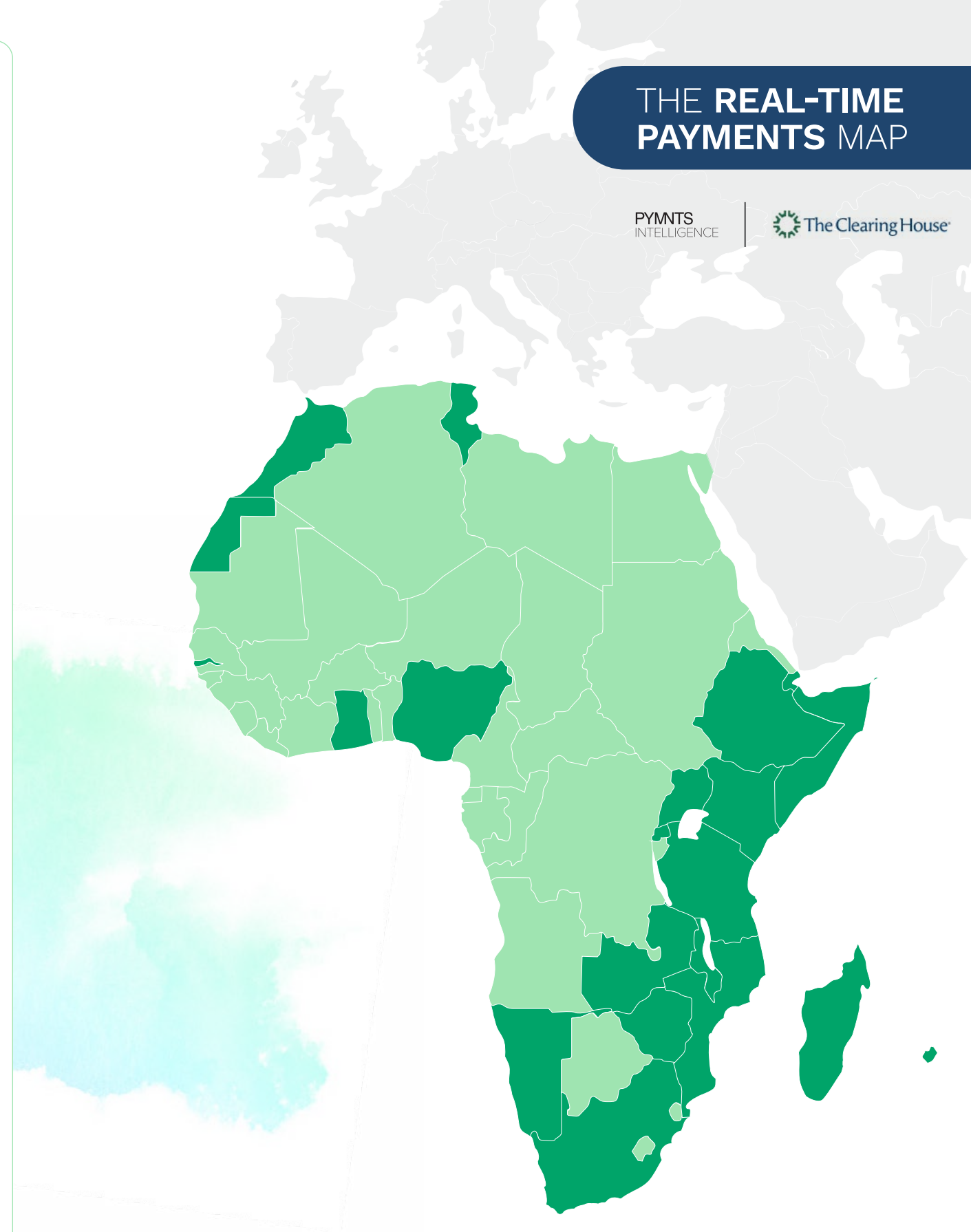
 LIVE



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## MIDDLE EAST

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## ASIA-PACIFIC

■ LIVE



**AUSTRALIA**  
2018



**PHILIPPINES**  
2018



**BRUNEI**  
2014



**SINGAPORE**  
2014



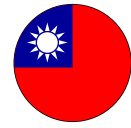
**CAMBODIA**  
2019



**SOUTH KOREA**  
1988



**CHINA**  
2010



**TAIWAN**  
1987



**HONG KONG**  
2018



**THAILAND**  
2016



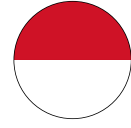
**JAPAN**  
1973



**VIETNAM**  
2016



**MALAYSIA**  
2006



**INDONESIA**  
2021

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