

December 2024 eBook

IMPACT

STATEMENTS





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The 12 Impact Statements December 2024 eBook was produced in collaboration with Ingo Payments, and PYMNTS Intelligence is grateful for the company’s support and insight. **PYMNTS Intelligence** retains full editorial control over the following findings, methodology and data analysis.

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CONSUMERS AND INSTANT

01

37%

Share of nongovernment disbursement receivers who received their disbursements instantly, up 15% since January

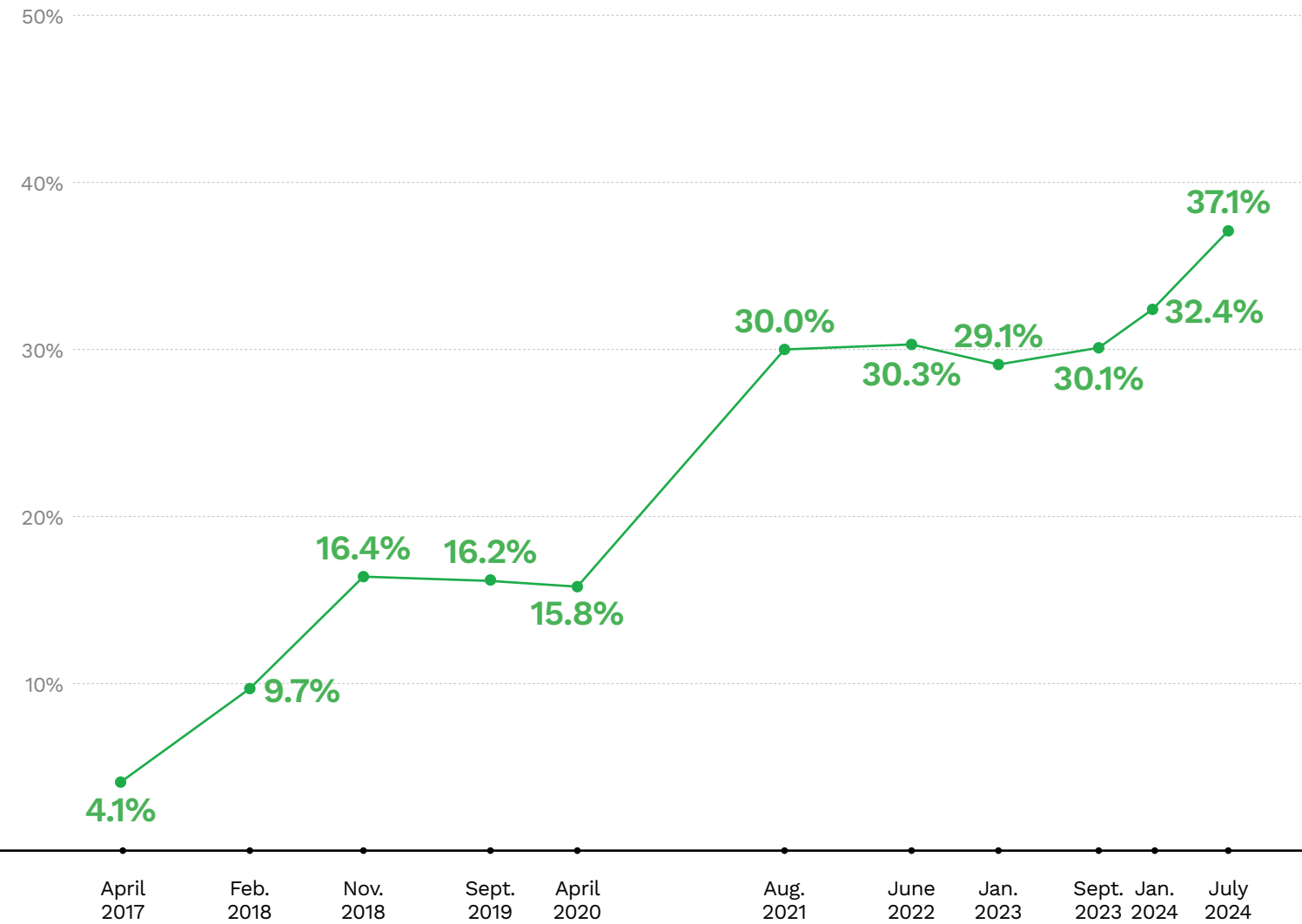
So what:

Use of instant payments to receive disbursements is on the rise, and growth will likely continue as more senders offer instant payment options.

FIGURE 1:

How instant has caught on as a primary way to receive nongovernment disbursements

Share of consumers whose most typical way to receive nongovernment disbursements was via instant payments



Source: PYMNTS Intelligence
Meeting Consumers' Urgent Need for Funds with Instant Payments, October 2024
 N = 4,517: Complete responses, fielded July 8, 2024 – July 23, 2024

02

78%

Share of instant disbursement receivers highly satisfied when selecting instant payments from multiple payment options

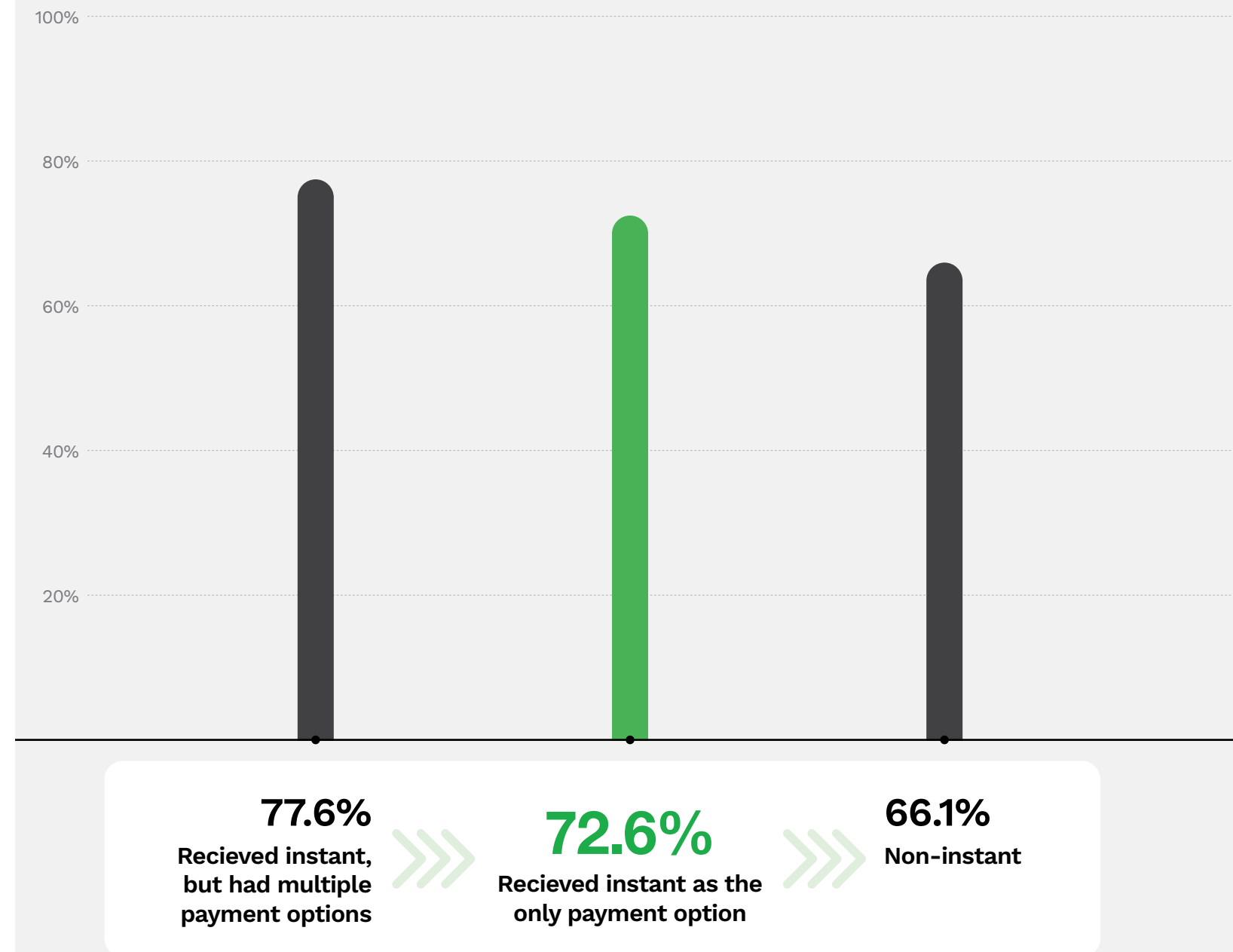
So what:

Compared to those who did not have access to instant options, 17% more disbursement receivers are highly satisfied when choosing to receive instant payments from a menu of multiple payment types.

FIGURE 2:

Satisfaction when receiving disbursements

Share of disbursement receivers who are highly satisfied with their payment method, by options provided to receive payments



Source: PYMNTS Intelligence
Meeting Consumers' Urgent Need for Funds with Instant Payments, October 2024
 N = 4,517: Complete responses, fielded July 8, 2024 – July 23, 2024

03

24%

Share of disbursement receivers who need their disbursement payouts immediately

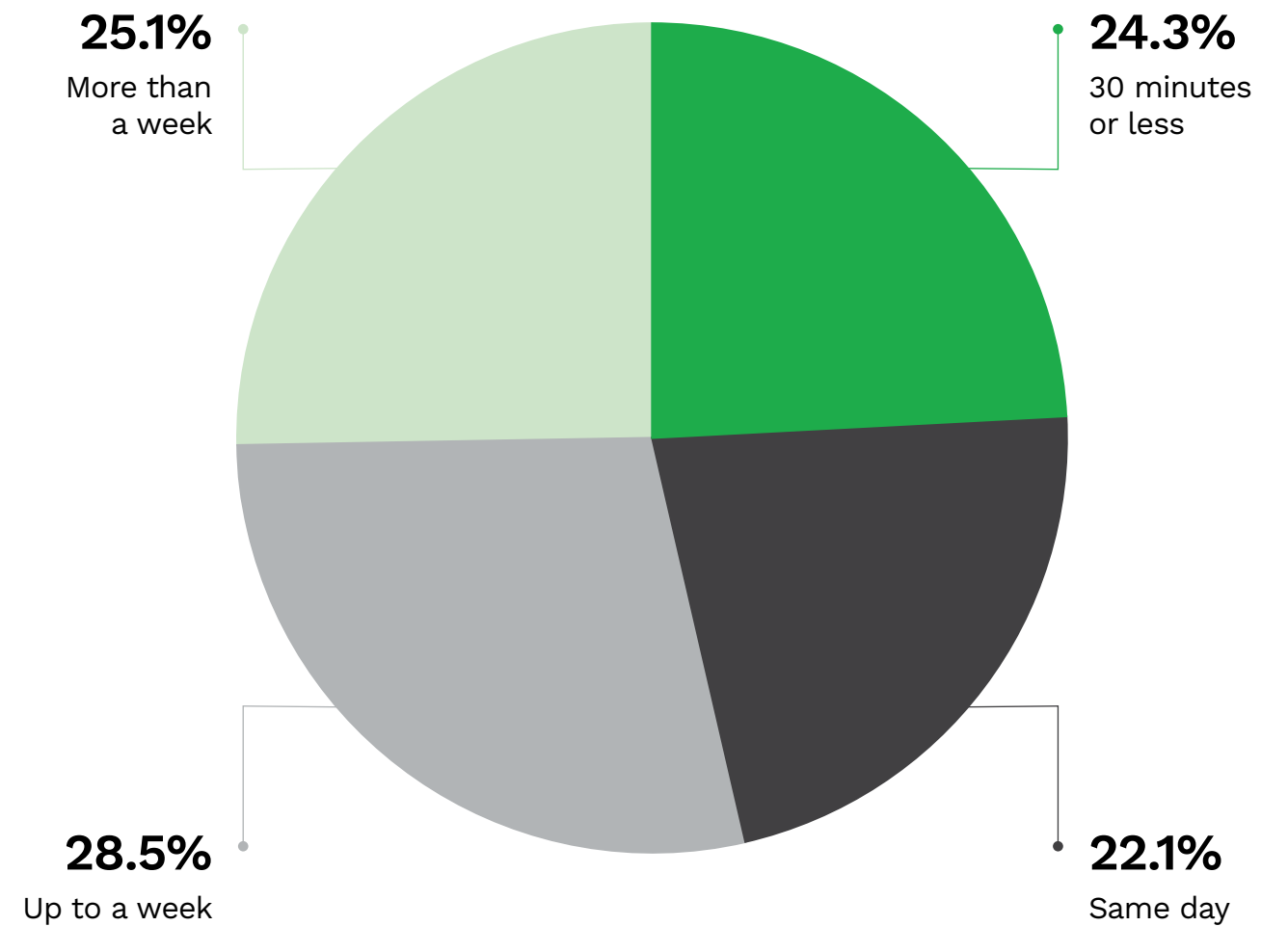
So what:

Nearly half of disbursement receivers need their funds urgently, indicating payment speed is crucial.

FIGURE 3:

Immediacy of funds required when receiving disbursements

Share of consumers reporting select levels of urgency when receiving nongovernment disbursements



Source: PYMNTS Intelligence
Meeting Consumers' Urgent Need for Funds with Instant Payments, October 2024
N = 4,517: Complete responses, fielded July 8, 2024 – July 23, 2024

04

57% 

Share of disbursement receivers urgently needing disbursements and willing to pay a fee to get them instantly

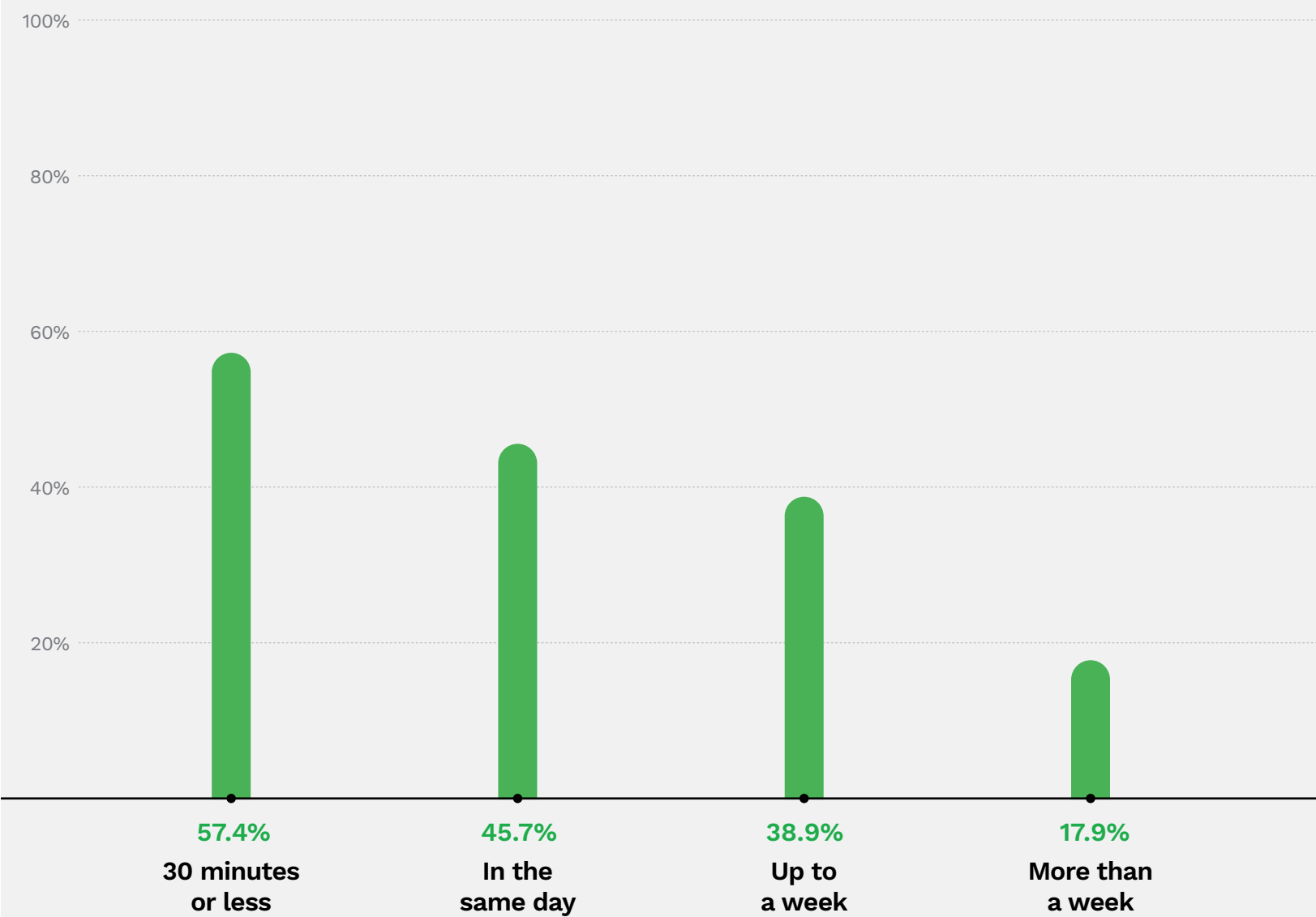
So what:

As instant payments are growing more popular and satisfaction with the payment method is rising, fees are becoming less of an issue for consumers.

FIGURE 4:

Urgency drives up willingness to pay

Share of disbursement receivers very or extremely likely to pay a fee to receive disbursements instantly, by how quickly they need the to receive the funds



Source: PYMNTS Intelligence
Meeting Consumers' Urgent Need for Funds with Instant Payments, October 2024
N = 4,517: Complete responses, fielded July 8, 2024 – July 23, 2024



SMBs AND INSTANT

05

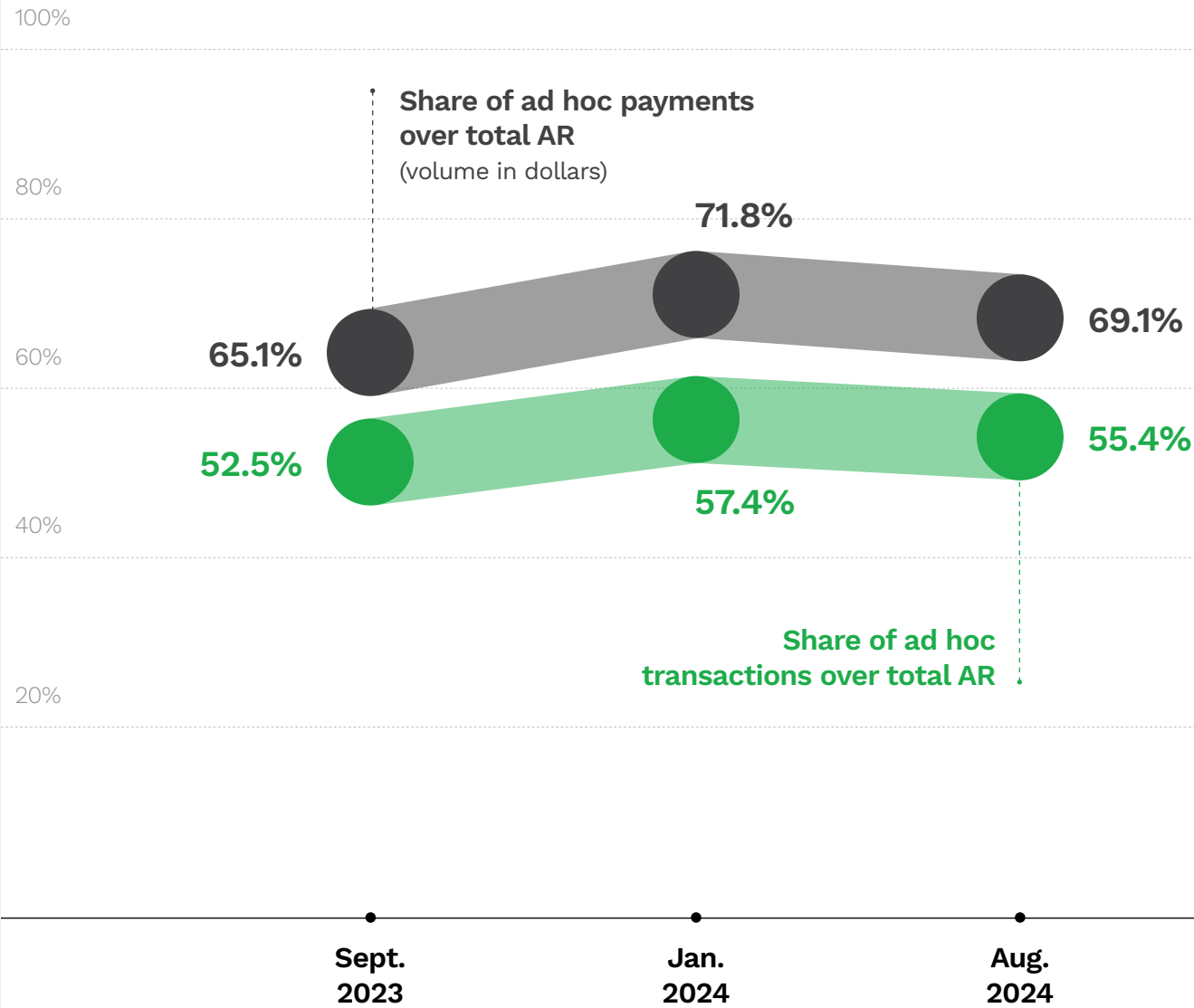
and 55%
69%

Share of SMBs’ monthly AR from ad hoc payments, by transaction volume and dollar volume, respectively

So what:

Small delays in funds could have large cash flow impacts, as ad hoc payments consistently represent the majority of SMBs’ accounts receivable (AR) in number of transactions and even more in total dollars.

FIGURE 5:
Ad hoc payments volume
Share of SMBs’ monthly receivables that are ad hoc payments, by transaction volume and dollar volume



Source: PYMNTS Intelligence
How Instant Ad Hoc Payments Benefit Digital-First SMBs, November 2024
N = 503: Whole sample, fielded June 16, 2024 – Aug. 13, 2024

06

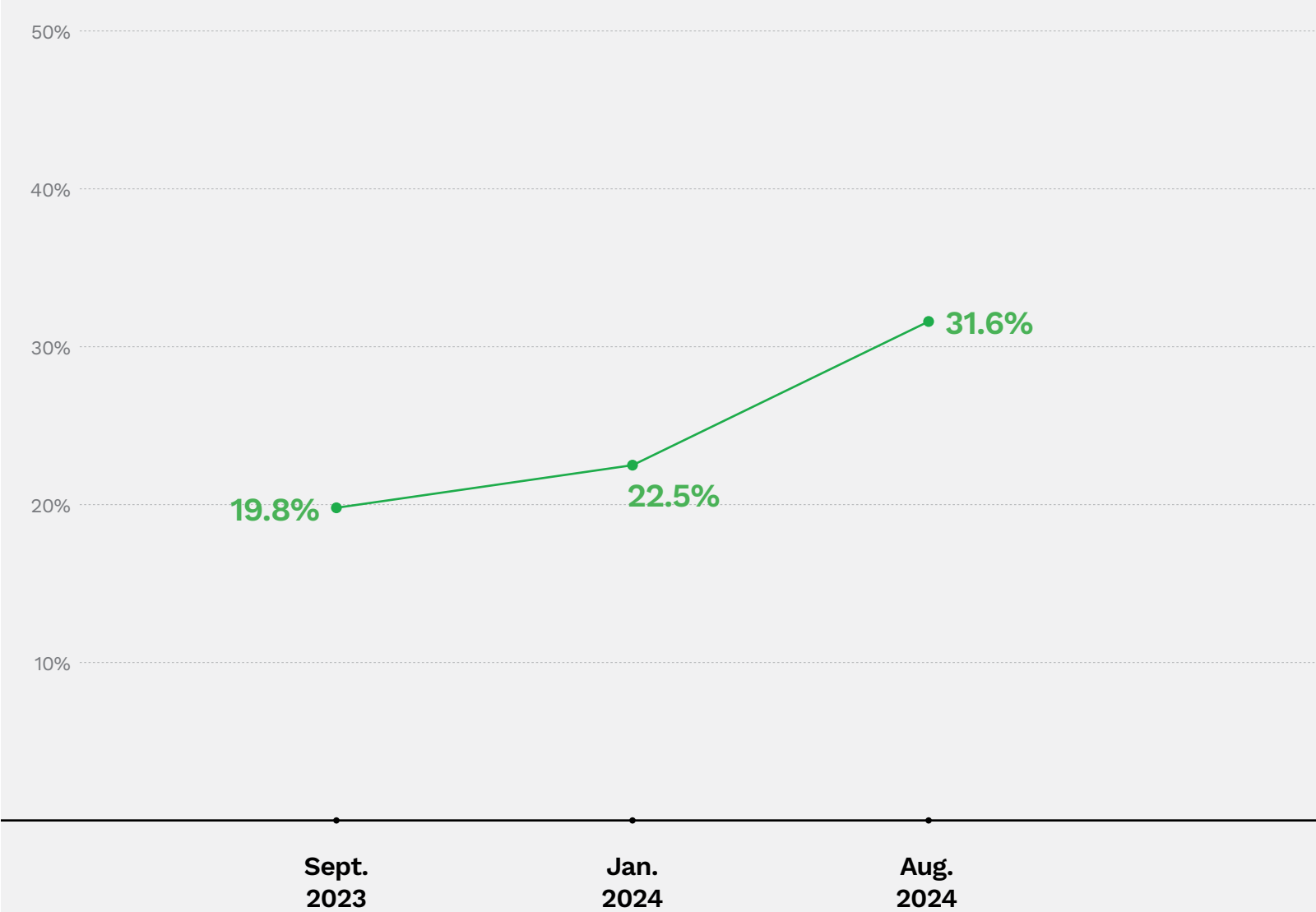
32% 

Share of SMBs receiving
ad hoc payments most often
via instant payments

So what:

Instant payments continue to grow in popularity among small businesses, displacing checks as the popular way to be paid.

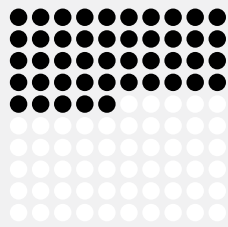
FIGURE 6:
Receivers' top payment methods
Share of SMB receivers that receive ad hoc payments mostly via instant payment methods



Source: PYMNTS Intelligence
How Instant Ad Hoc Payments Benefit Digital-First SMBs, November 2024
N = 503: Whole sample, fielded June 16, 2024 – Aug. 13, 2024

07

45%

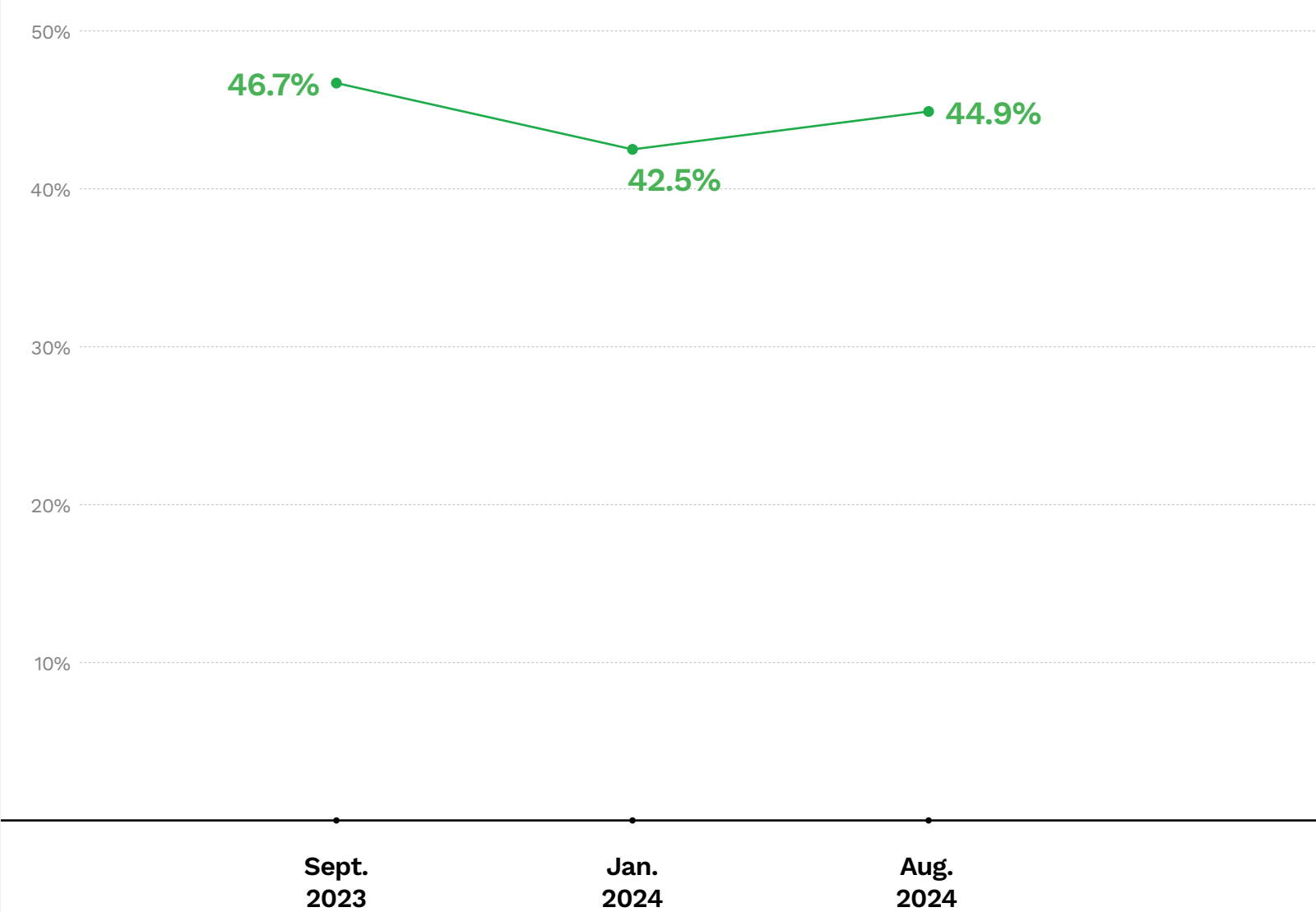


Share of receivers citing integration costs as a challenge for receiving instant payments

So what:

Integrating instant payments into current systems has remained a key challenge for almost half of SMBs, spotlighting third-party providers’ opportunity to offer needed solutions.

FIGURE 6:
SMB integration challenges
Share of SMB receivers that say the cost associated with integrating instant payments into existing systems is challenging



Source: PYMNTS Intelligence
How Instant Ad Hoc Payments Benefit Digital-First SMBs, November 2024
N = 503: Whole sample, fielded June 16, 2024 – Aug. 13, 2024

08

73% 

Share of microbusinesses that receive ad hoc payments via instant to enhance cash flow management

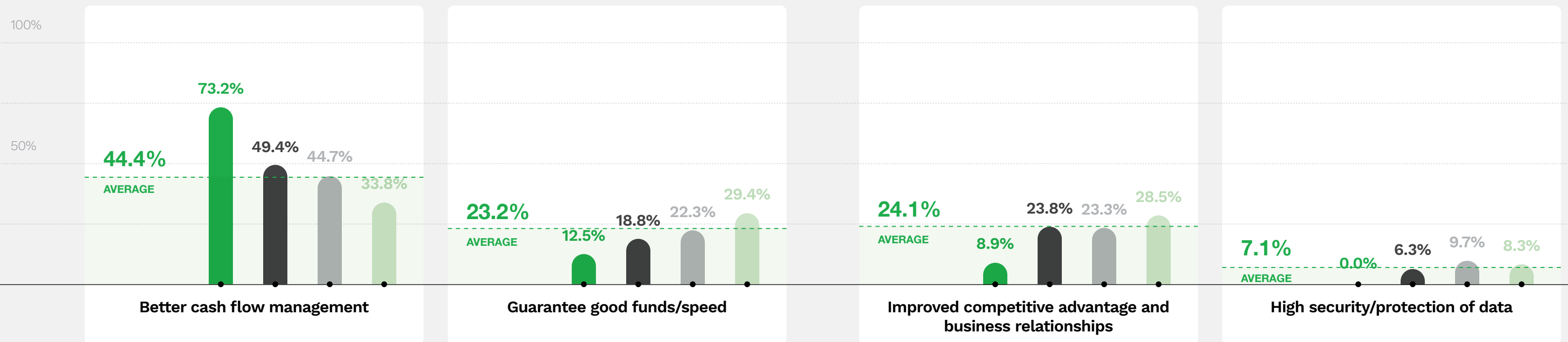
So what:

Instant payments can make the difference for the smallest companies when it comes to cash flow management improvements. Even though SMBs also cite the guarantee of good funds or improved competitive advantage as key drivers, better cash flow management is still the leading reason for these firms to receive instant payments.

FIGURE 8:

Reasons for receiving ad hoc payments via instant methods

Share of receivers citing their most important reasons for using instant payments, by revenue size



● Less than \$100K ● Between \$100K - \$1M ● Between \$1M - \$5M ● Between \$5M - \$25M

Source: PYMNTS Intelligence

How Instant Ad Hoc Payments Benefit Digital-First SMBs, November 2024

N = 322: Respondents that received instant ad hoc payments, fielded June 16, 2024 – Aug. 13, 2024

09

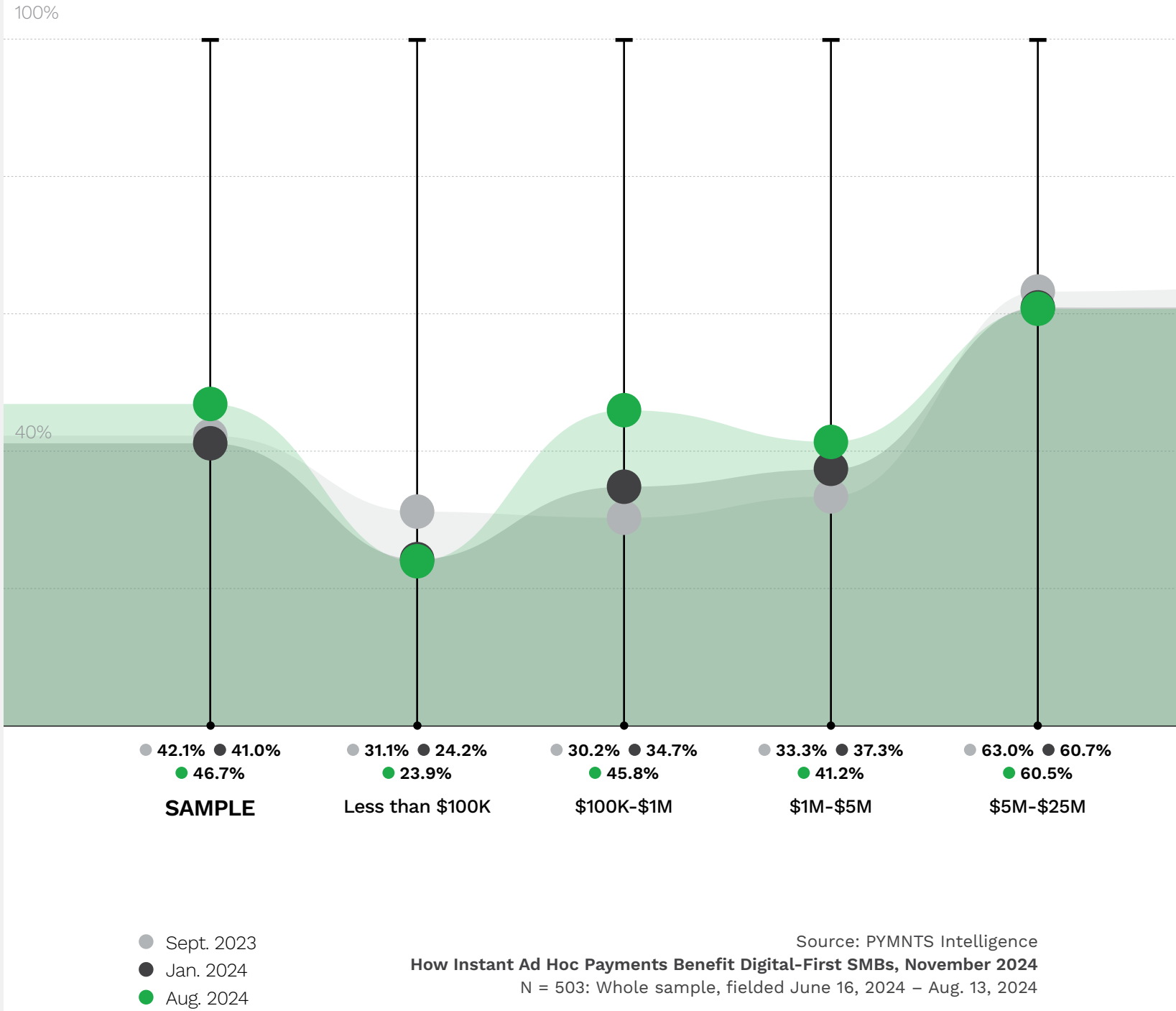
47%

Share of SMB receivers willing to pay a fee to receive ad hoc payments instantly

So what:

Instant payments’ appeal is driving a revenue opportunity for providers; SMB receivers are now 11% more willing to pay fees to use instant payments than they were in September 2023.

FIGURE 6:
Willingness to pay fees for instant payments
Share of SMB receivers that are willing to pay a fee for receiving instant payments, by revenue





SENDERS AND INSTANT

10

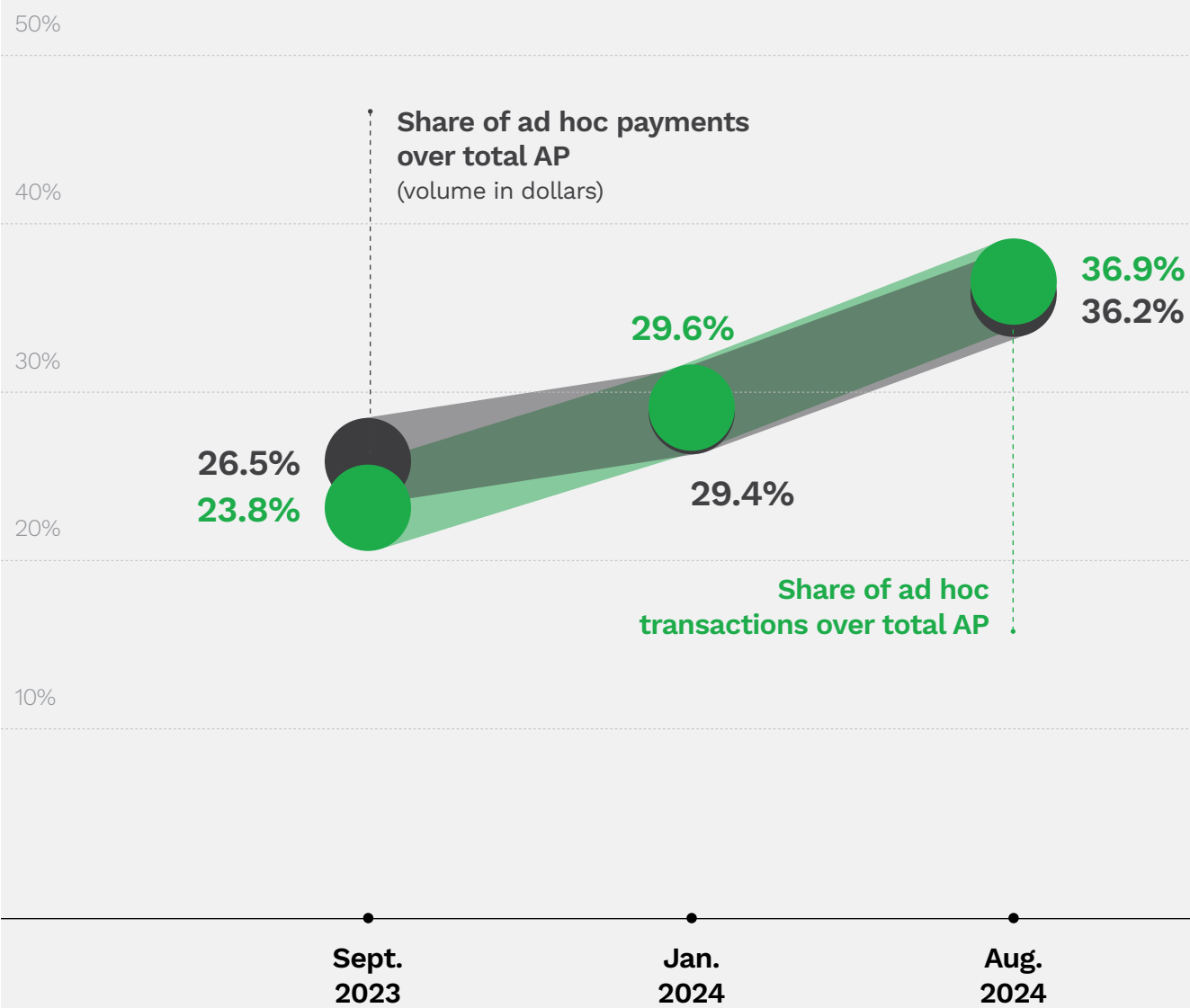
36%

Share of senders' total AP
in dollars comprised by
ad hoc payments

So what:

The portion of ad hoc payments increased by 55% since September 2023. The growing share of ad hoc payments in accounts payable (AP) suggests senders are adopting an ad hoc-centric business model.

FIGURE 10:
Ad hoc payments volume
Average share of senders' monthly payables that are ad hoc payments, by transaction volume and dollar volume



Source: PYMNTS Intelligence
How Instant Ad Hoc Payments Benefit Digital-First SMBs, November 2024
N = 503: Whole sample, fielded June 16, 2024 – Aug. 13, 2024

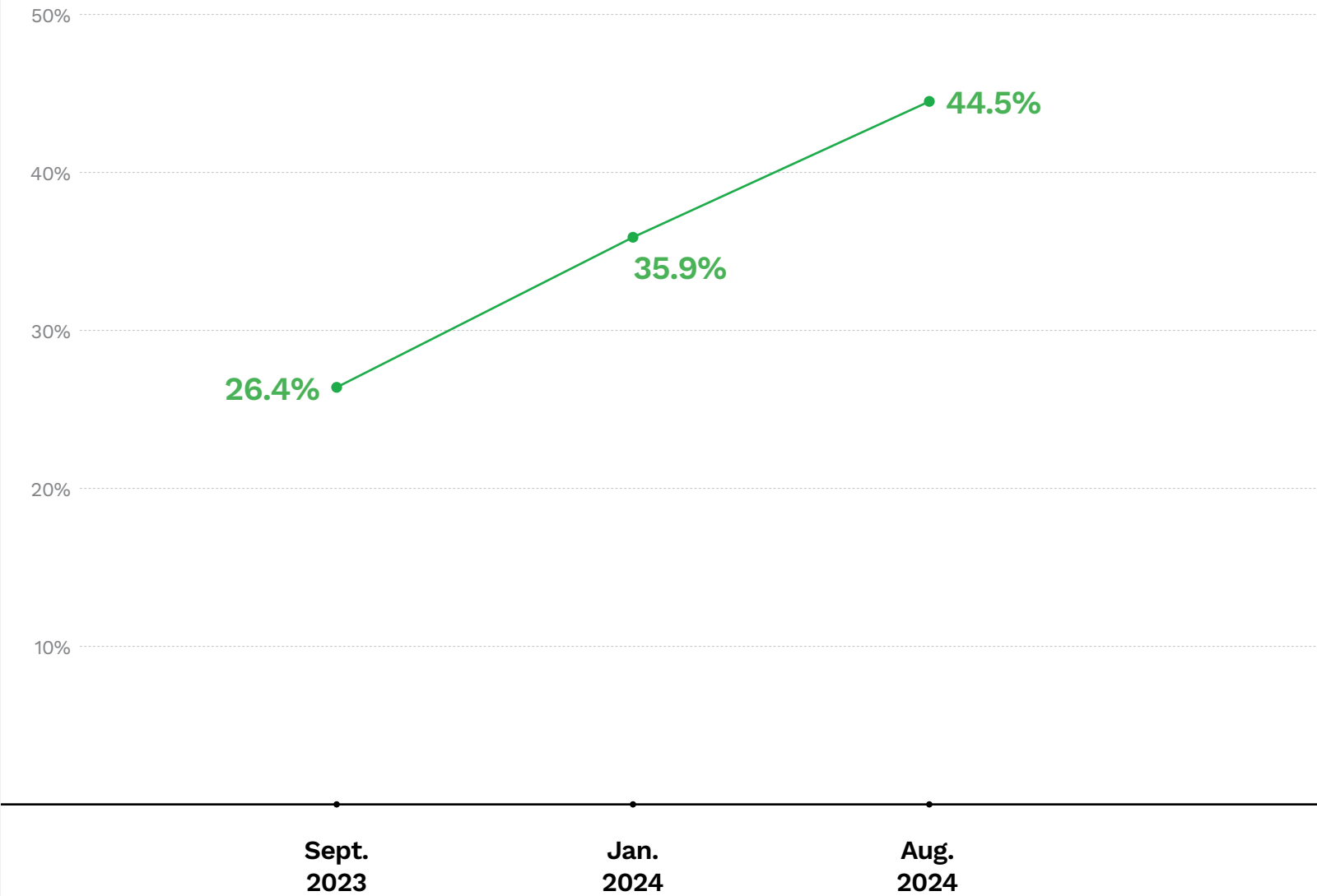
45%

Share of ad hoc transactions
companies send most often via
instant payments

So what:

Since September 2023, instant payment use as a primary way to send ad hoc payments grew 69%, demonstrating the rapid growth of this convenient payment option.

FIGURE 11:
Ad hoc instant payments
Share of ad hoc transactions most often made using instant payments



Source: PYMNTS Intelligence
How Instant Pay is Becoming the Standard for Ad Hoc Payments, October 2024
N varies based on month surveyed; N = 200: Complete responses, fielded June 20, 2024 – July 10, 2024

12

32%

Share of senders who cover the full transaction fee when sending instant ad hoc payments

So what:

While the willingness to pay for instant among SMB receivers is high, senders still recognize the value covering the cost of instant payments can play in vendor relationship management.

FIGURE 12:

Reasons for receiving ad hoc payments via instant methods

Average share of ad hoc payments where the sender agrees to pay the full fee to use instant payments, by revenue



Source: PYMNTS Intelligence

How Instant Ad Hoc Payments Benefit Digital-First SMBs, November 2024

N = 322: Respondents that received instant ad hoc payments, fielded June 16, 2024 – Aug. 13, 2024

ABOUT

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PYMNTS INTELLIGENCE

PYMNTS Intelligence is a leading global data and analytics platform that uses proprietary data and methods to provide actionable insights on what's now and what's next in payments, commerce and the digital economy. Its team of data scientists include leading economists, econometricians, survey experts, financial analysts and marketing scientists with deep experience in the application of data to the issues that define the future of the digital transformation of the global economy. This multi-lingual team has conducted original data collection and analysis in more than three dozen global markets for some of the world's leading publicly traded and privately held firms.

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