

# Many remittance recipients still rely on in-person retail locations

Article

**By the numbers:** Remittance recipients rely on both digital and in-person avenues to collect their money.

- 44% of remittance senders said their friends or family receive transfers directly to a bank account, per a [MoneyGram survey](#) conducted in June 2024.

- 38% said they receive the money in an app or digital wallet.
- **And 38% said they receive the remittance at a walk-in location.** This share bumps up to 45% for Hispanic remittance recipients.

**Why this matters:** Digital remittances are growing, but remittance providers also need in-person locations for recipients to collect their money.

A lack of physical touch points could cost money transfer organizations (MTO) payments volume—and hurt customer perception of their brands.

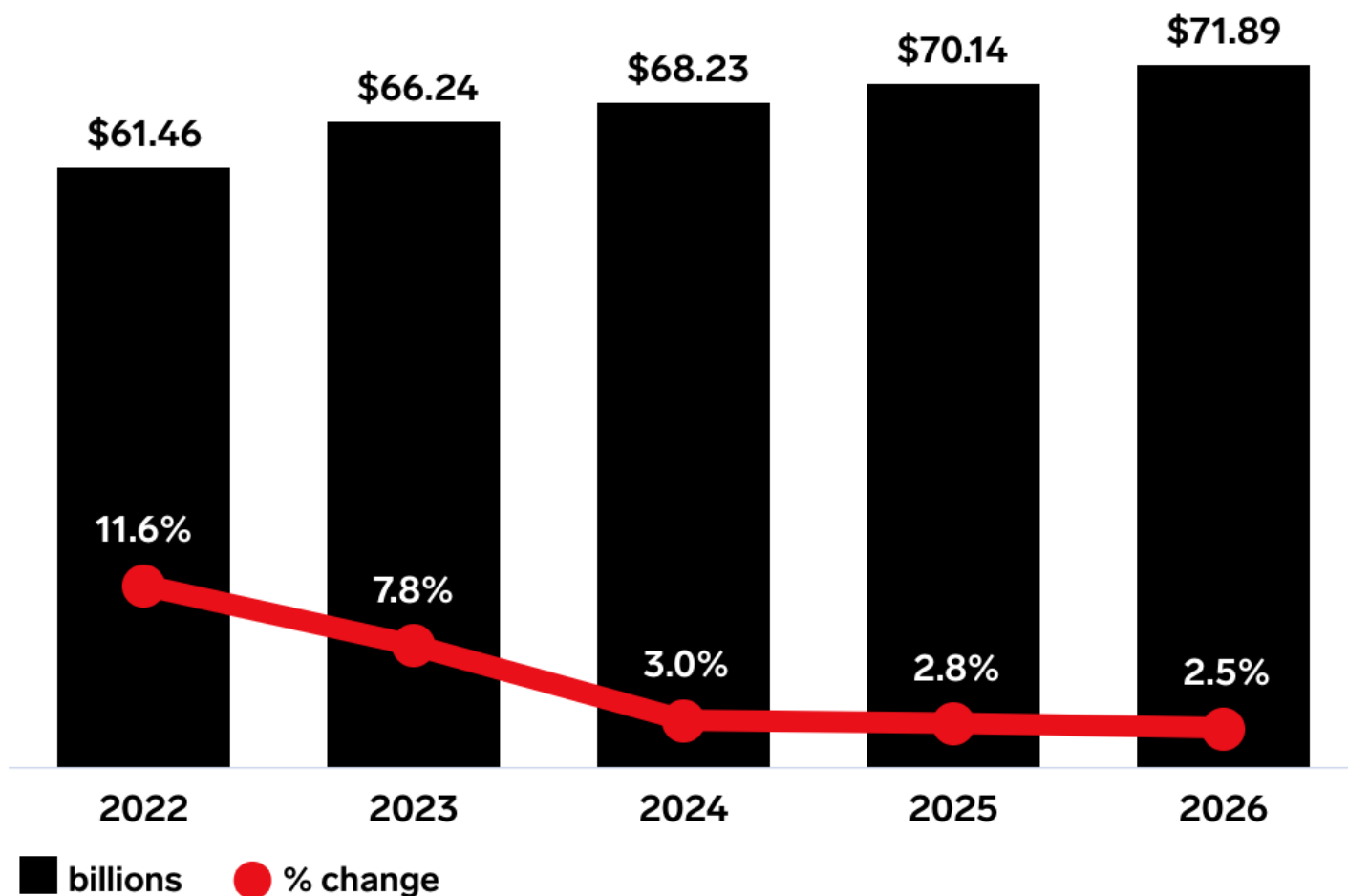
- 39% of remittance customers said they assume a provider that has both digital services and walk-in retail locations is more flexible.
- Another 39% said a provider that offers both is more accessible for the recipient.

**Our take:** Remittances present a massive volume opportunity for payment providers. We forecast **global remittance inflows will reach \$901.30 billion in 2025**, growing 3.1% YoY.

Digital-only MTOs like **PayPal's Xoom** or **Wise** are **quickly growing** and eating into this market share. But traditional MTOs that offer both digital and in-person options, like **MoneyGram** or **Western Union**, should be able to hold their ground given the share of consumers who still rely on cash-based remittances.

## Remittance Inflow

Mexico, 2022-2026



Note: Exchange Rate; the value of money sent by citizens working abroad to their country of origin; examples include a citizen of another country working in this country and sending money home through a financial institution or money transfer service (e.g., Western Union)

Source: EMARKETER Forecast, November 2024

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