

The State of Instant Payments: An Analysis of Alacriti Payments Hub Data

Instant Payments Data Analysis Report

Methodology

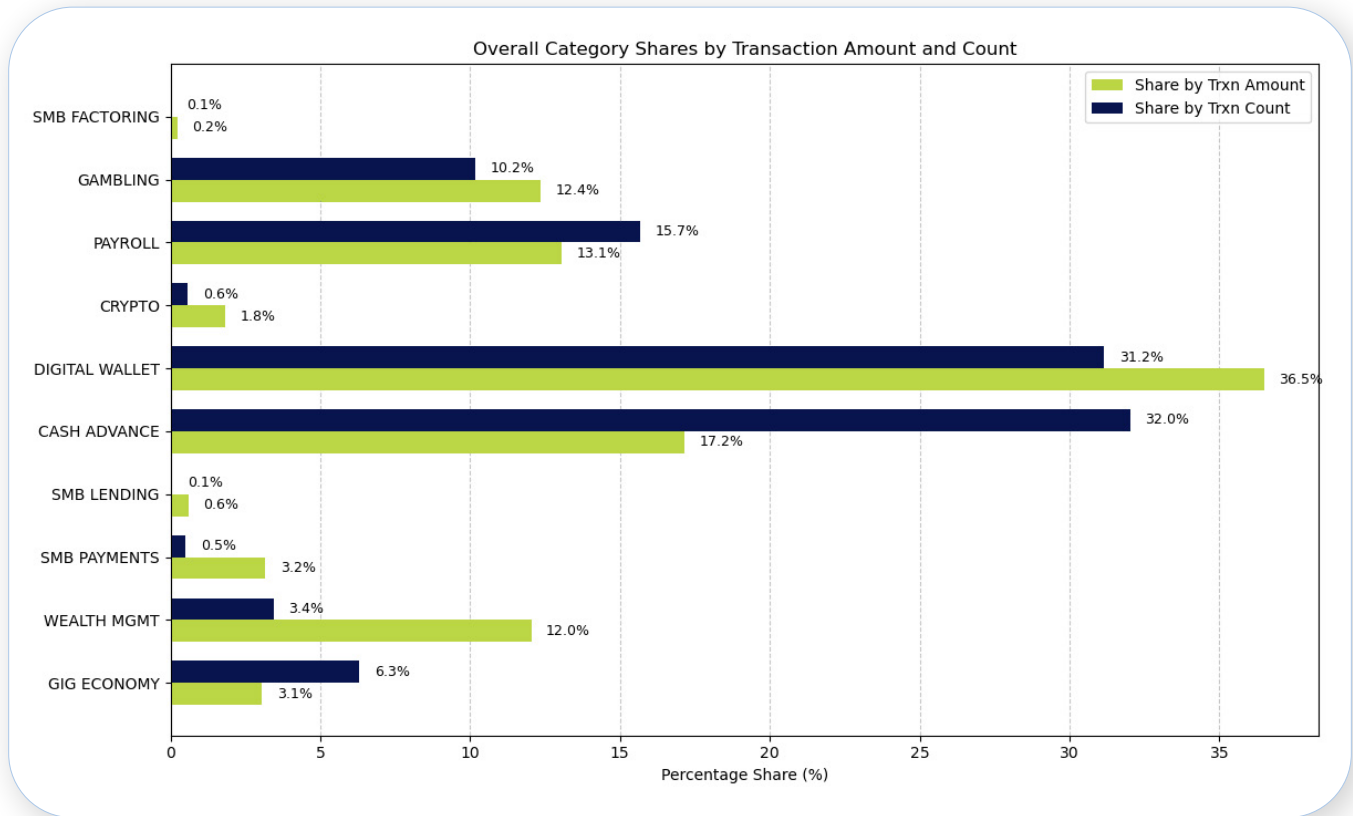
This report provides a comprehensive look at real-time payments activity on the Orbipay Payments Hub from January 2024 through June 2025, with a focus on the Receive side for the RTP® network and the FedNow® Service. The analysis highlights the industries and use cases driving payment volume today, offering valuable insights for financial institutions evaluating the ROI and business impact of implementing real-time payments. By breaking down sender categories and payment trends, this report helps FIs clearly understand where demand is coming from—and why a unified, future-ready hub positions them to capture and sustain growth.

Senders were categorized as follows:

| CATEGORY | SENDERS |
|----------------|---|
| Cash Advance | Albert Corporation Cleo AI Inc via Plaid Credit Genie via Plaid Earnin Empower MoneyLion Instacash |
| Crypto | Coinbase Ramp Swaps LLC (RTP account) |
| Digital Wallet | Paypal Square Stripe Stripe Payments Company StripePayMe Venmo |

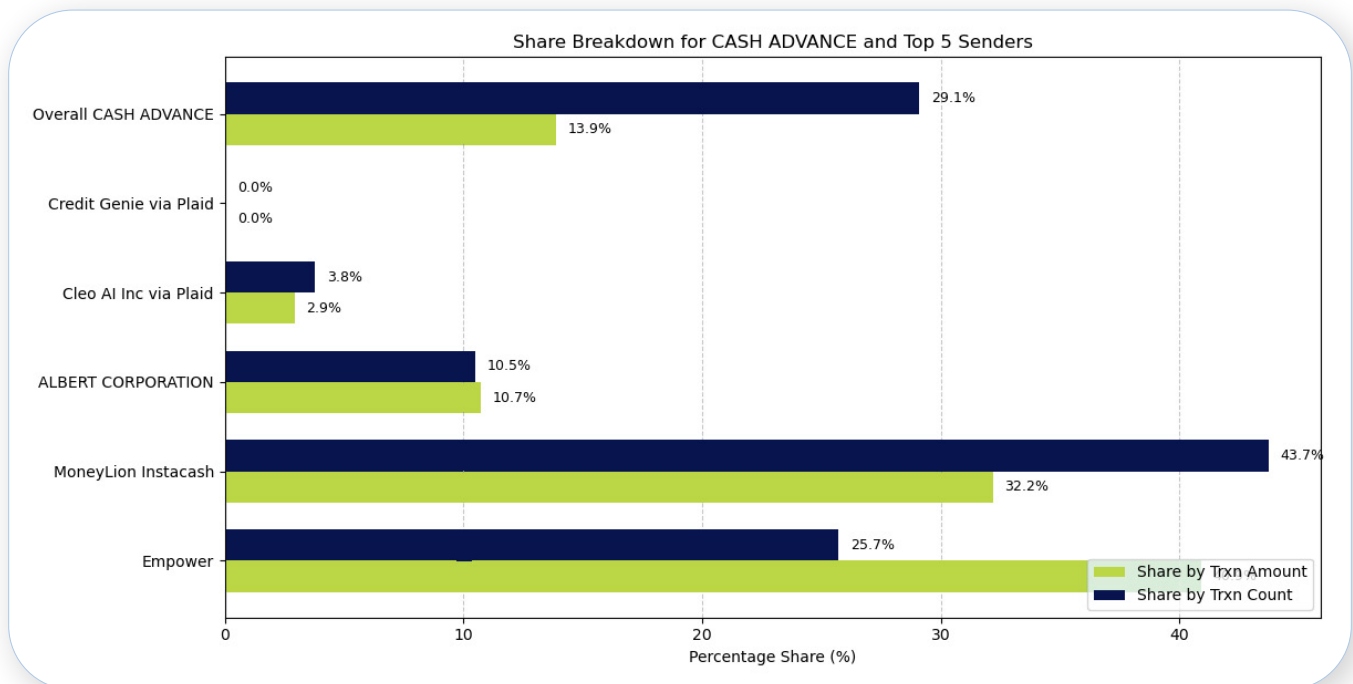
| CATEGORY | SENDERS |
|-------------------|--|
| Online Gaming | Bet365 Credit via Trustly Dabble Fantasy via Aeropay DraftKings Credit via Trustly ESPN Bet Credit via Trustly Fanatics Sportsbook Credit via Trustly FanDuel Credit via Trustly Golden Nugget Credit via Trustly Penn Interactive Credit via Trustly PointsBet Credit via Trustly PrizePicks via Aeropay Underdog Sports, Inc. Credit via Trustly William Hill Credit via Trustly WowVegas Credit via Trustly |
| Gig Economy | Applause Technology, Inc. Better Trucks Last Mile LLC Courial via Plaid Grubhub Rasier, LLC Uber USA, LLC |
| Payroll | AllShifts DailyPay PXC Inc. Stream Platforms, Inc. |
| SMB Factoring | BasicBlock Bobtail Capital, Inc. |
| SMB Lending | Bill Financing |
| SMB Payments | Beam Bill.com Melio Inc. Merchant Services |
| Wealth Management | Robinhood Money Robinhood Securities Wealthfront |

Overall Category Share



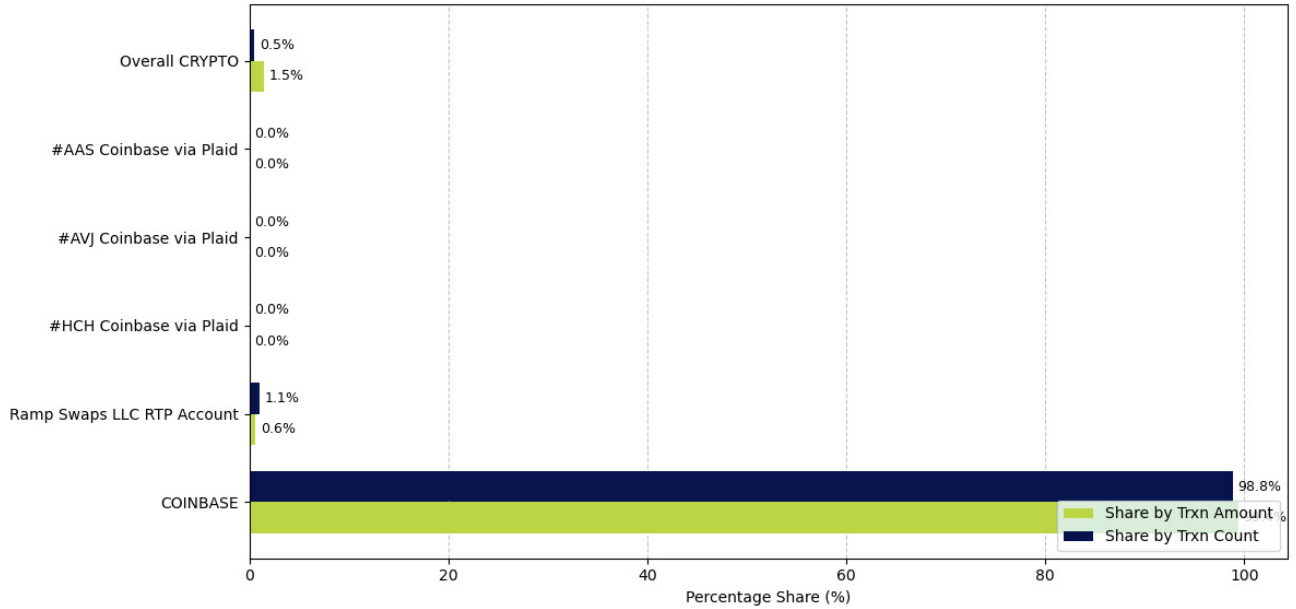
Category Share With the Top 5 Companies

Cash Advance

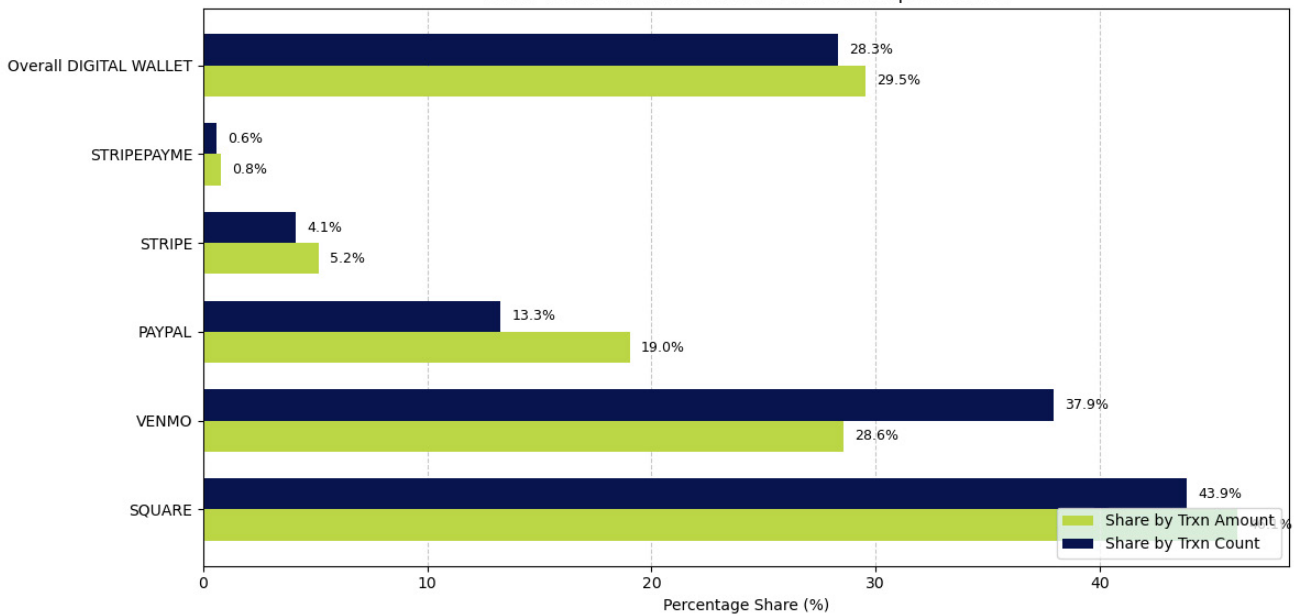


Crypto

Share Breakdown for CRYPTO and Top 5 Senders



Share Breakdown for DIGITAL WALLET and Top 5 Senders

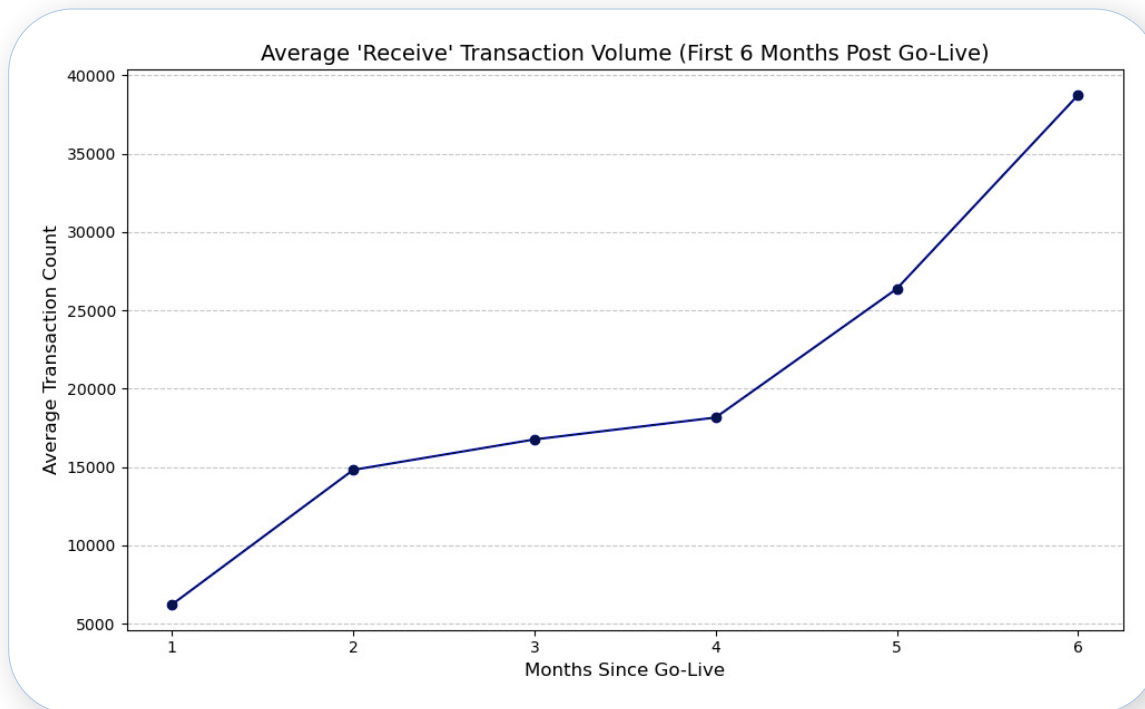


Methodology

This report provides a comprehensive view of real-time payments activity on the Orbipay Payments Hub, showing the month-over-month increase across the first 6 months for Send and Receive.

The Receive chart shows sustained transaction growth over the initial 6-month period after go-live, beginning at approximately 6,249 transactions in Month 1 and increasing to roughly 36,734 transactions by Month 6. This reflects an overall increase of about 30,485 transactions, or approximately 487.8% total growth. The most significant increases occur between Month 1 and Month 2 (≈8,386; 134.2%) and between Month 4 and Month 5 (≈8,067; 45.0%).

6-Month Post-Implementation Growth in Receive Payments



Summary

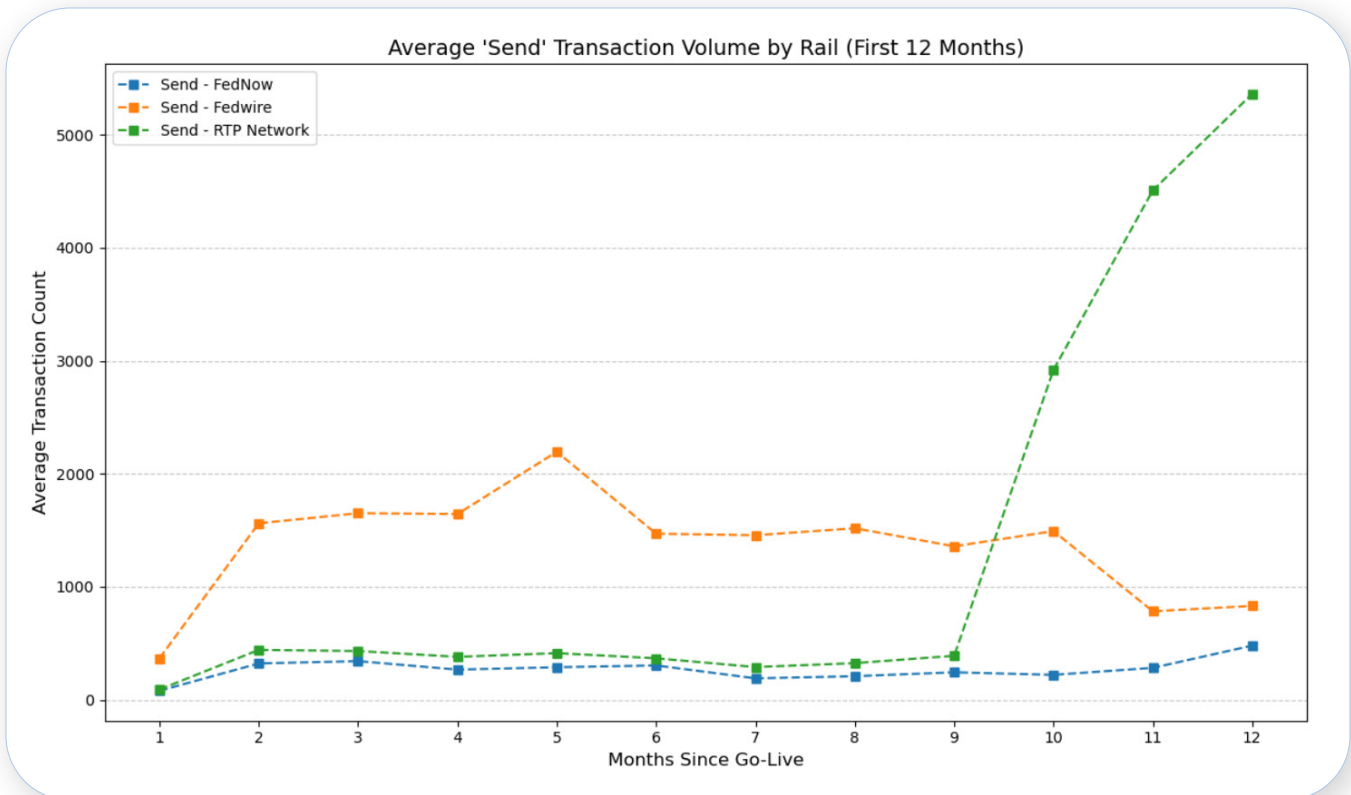
- Overall Volume Growth:** The average transaction count grew by ≈30,485 (from 6,249 in Month 1 to 36,734 in Month 6).
- Overall Percentage Growth:** This represents a total growth of ≈487.8% over the first six months following go-live.

| PERIOD | VOLUME GROWTH (TRANSACTIONS) | PERCENTAGE GROWTH |
|--------------------|------------------------------|-------------------|
| Month 1 (Go-Live) | ≈6,249 (starting) | - |
| Month 1 to Month 2 | ≈8,386 | 134.2% |
| Month 2 to Month 3 | ≈1,975 | 13.5% |
| Month 3 to Month 4 | ≈1,313 | 7.9% |
| Month 4 to Month 5 | ≈8,067 | 45.0% |
| Month 5 to Month 6 | ≈10,744 | 41.3% |

First Year Post-Implementation Growth in Send Payments for Each Rail

Instant payments are on a clear upward trajectory, with steady month-over-month gains as financial institutions operationalize real-time use cases and embed them into day-to-day customer journeys. Early months show a classic adoption curve: an initial surge as pilot use cases go live, a brief consolidation period as operational and risk policies settle, and a second wave of growth as additional products, customer segments, and channels switch on.

While most early Send volume concentrates on the RTP network—reflecting its longer time in market and more established bank network—the broader trend is expansion across rails. The FedNow Service, as the newer rail, is following a measured ramp: starting from a smaller base and building gradually as participating institutions complete integrations, refine fraud controls, and migrate targeted use cases. Together, these dynamics signal durable growth driven less by one-off spikes and more by expanding coverage, playbooks, and confidence in real-time operations.



Summary

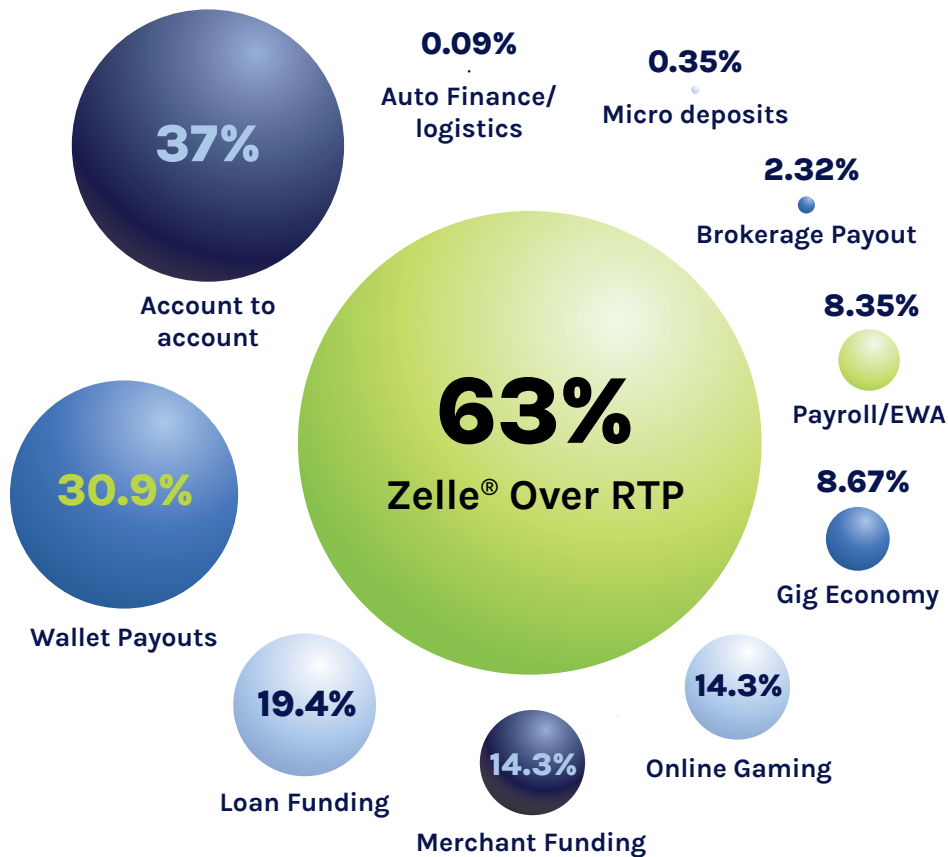
- The RTP network is the dominant Send rail. The vast majority of Send volume adoption occurs on the RTP network rail, with the FedNow Service and the Fedwire® Funds Service showing minimal Send volume by comparison.
- RTP network (Rapid growth & volatility):
 - **Months 1 to 2:** Shows strong initial adoption, jumping from a go-live average of ~230 transactions to ~800.
 - **Months 2 to 4:** The volume plateaus, hovering around ~800–900 transactions.
 - **Months 4 to 5:** A second, significant growth spurt occurs, with volume peaking at ~1,600 transactions.
 - **Months 5 to 6:** This is followed by a sharp drop-off, with volume falling back to the ~800 transaction level.
- FedNow Service (Low but steady growth):
 - FedNow adoption starts near zero, at ~50 transactions.
 - It demonstrates slow, steady, and linear growth over the six months, ending at a modest average of ~150–200 transactions.
- Fedwire (Negligible send volume):
 - Fedwire shows minimal Send volume adoption, remaining nearly flat and close to zero throughout the entire six-month period.

| RAIL | GROWTH TREND & VOLATILITY |
|----------------|---|
| RTP network | <p>The primary rail for Send volume, significantly overshadowing the FedNow Service and Fedwire.</p> <p>Months 1 to 2: Strong initial adoption, rising from ~230 to ~800 transactions.</p> <p>Months 2 to 4: Volume plateaus around 800-900 transactions.</p> <p>Months 4 to 5: A large growth spurt, peaking at ~1,600 transactions.</p> <p>Months 5 to 6: Sharp drop-off, returning to ~800 transactions.</p> |
| FedNow Service | <p>Starts near zero (~50 transactions). Shows slow, steady, and linear growth over six months, ending at a modest average of ~150-200 transactions.</p> |
| Fedwire | <p>Negligible Send volume. Remains nearly flat and close to zero for the entire six-month period.</p> |



Appendix

The Clearing House Network Use Case Percentages



Source: TCH: TCH 2024, Q2025 Quarterly Update

Additional Resources

- [5 Request for Pay \(RfP\) Use Cases for Billers](#)
- [The Instant Payments Use Cases Credit Unions Didn't Anticipate—But Now Can't Ignore](#)
- [Episode 15: Instant Payments Use Cases at Veridian CU](#)
- [Crafting a Successful Commercial Payments Strategy](#)
- [Instant Payments: Myths, Realities, and Opportunities for Credit Unions](#)
- [What Are Real-Time Payments \(RTP\)?](#)
- [TCH RTP® Network FAQ](#)
- [FedNow® Service: A Guide for Banks and Credit Unions](#)
- [Beyond Bill Pay: Using RFP and Real-Time Payments To Deepen Member Relationships](#)
- [Choosing a Payments Hub: Vendor Comparison Template](#)
- [The Business Case for Real-Time Payments](#)
- [Real-Time Payments \(RTP\) vs ACH: Key Differences and Use Cases Explained](#)

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 TCH's RTP® network, the FedNow® Service, Zelle®, Fedwire, ACH, and Visa Direct, all on one cloud-based platform. To speak with an Alacriti payments expert, please [contact us](#) at (908) 791-2916 or info@alacriti.com.

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