
S&P TEST

SWOT & PESTLE.com

WORLDREMIT SWOT & PESTLE ANALYSIS

© Barakaat Consulting - An Ezzy IT Consulting Business

This is a licensed product and is not to be photocopied or distributed. All rights reserved. Unauthorized reproduction is strictly prohibited. Research is based on best available materials and resources. To purchase reprints of this document, please email support@swotandpestle.com.

Company Name : WorldRemit

Company Sector : Money Transfer Services

Operating Geography : United Kingdom, Europe, Global

About the Company :

WorldRemit is an international money transfer and remittance service that operates in more than 130 countries and 70 currencies. Ismail Ahmed, Catherine Wines, and Richard Igoe founded it in 2010. Its headquarters are in London, United Kingdom. WorldRemit specialises in mobile-to-mobile money transfers that are completely cashless on the receiving end. It provides options for those receiving money, such as bank deposit, mobile money, mobile airtime top-up, and cash collection. There are over 5,000 corridors in the company's network. It's linked to mobile money services all over the world, including M-Pesa in Kenya, MTN in Africa and Asia, and bKash in the United Kingdom (Bangladesh). It can send money to 115 countries as of October 2019, including all African countries except Sudan, South Sudan, Eswatini, Eritrea, Libya, and Algeria. Sendwave, a cross-border digital payments company, was acquired by WorldRemit in 2021. WorldRemit has been named the 'Best for International Transfers' by financial publication Investopedia as part of its 'Best Money Transfer Apps of 2021' awards. FBNBank Ghana and WorldRemit, announced a partnership on February, 2022 that will make international money transfers easier for Ghanaians. The Ghanaian diaspora and other nationals around the world can now send remittances to a network of 21 FBNBank branches across Ghana, allowing their families and friends to receive and withdraw funds in a convenient, quick, and secure manner.

The USP of WorldRemit lies in it being the best app for international money transfers. The mission statement of WorldRemit is, "To help people improve the lives of those they care about, is at the heart of everything we stand for today."

Revenue :

\$ 238 million - FY ending 31st December 2020

\$122.2 million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for WorldRemit is given below:

Strengths	Weaknesses
<p>1.Strong network with sender from over 50 countries and recipients in 130+ countries.</p> <p>2.Backed by strong companies and has raised series-E funding at \$5bn valuation.</p> <p>3. Provides cheaper services than banks and other international transfer systems according to World Bank data.</p> <p>4.Partnerships with major banks to provide better services</p> <p>5.Large transaction volumes with 4.5mn monthly transactions which amounts to \$10bn.</p> <p>6.Provides many options on the receivers end to receive the money like cash, bank account, mobile wallet or WorldRemit wallet.</p>	<p>1.The company is still operating in losses.</p> <p>2.Rebranding of the company may cause some uncertainty.</p> <p>3.The company spends large money on customer acquisitions and not getting suitable results may affect revenue and profits.</p>
Opportunities	Threats

1. Expand operations in new regions.
2. Establish tie-ups and partnerships with new banks and companies to improve services.
3. Enter into new service categories through acquisitions and partnerships.

1. Illegal or improper use of the company's services may affect the reputation and operations of the company.
2. Increasing competition among the digital fintech companies and from offline services can affect the market share of the company.
3. Cybersecurity or data breach can affect the company negatively.
4. Change in regulations or economic downturn in any country of operation can affect the business.



PESTLE Analysis :

The PESTLE Analysis for WorldRemit is given below:

Political	Economical
<ol style="list-style-type: none"> 1. Ukraine- Russia war has forced businesses to stop their operations in Russia. 2. The UK's Brexit exit has caused an uncertainty in the remittance transfer between the UK and EU countries. 	<ol style="list-style-type: none"> 1. Many countries are facing economic crisis or may face an economic recession due to global events. 2. The global digital money transfer and remittance market will grow with a CAGR of 7.7% till 2023.
Social	Technological
<ol style="list-style-type: none"> 1. Covid-19 has caused an increase in the remittances sent globally. 2. Consumers are preferring digital money transfer systems over traditional systems. 	<ol style="list-style-type: none"> 1. Digitalization has accelerated in the international remittance industry due to the pandemic. 2. Cybersecurity risk is a major concern for fintech companies.
Legal	Environmental

1.Consumer Financial Protection Bureau (US) has made amendments to the disclosure of exchange rates during remittance transfers.

1.Digital transfer companies generate large volumes of e-wastes.

Please note that our free summary reports contain the SWOT and PESTLE table contents only. The complete report for **WorldRemit** SWOT & PESTLE Analysis is a paid report at **15.53 U.S.D.**

Buy Now

* By clicking on "Buy Now" you agree to accept our "Terms and Conditions."



S&P

SWOT & PESTLE.com

SWOT & PESTLE.com is a leading strategy research portal covering detailed Strengths, Weaknesses, Opportunities, Threats (SWOT) and Political, Economic, Social, Technological, Legal and Environmental (PESTLE) analysis of leading industry sectors and organizations across the globe. Our full and comprehensive collection on SWOT and PESTLE has been written by our team of professional analysts consisting of MBA's, CFA's and industry experts. Our analysis has helped businesses, researchers and scholars with valuable insights to make strategic decisions and take their research forward.

We at SWOT & PESTLE.com aim to aid the understanding of the multifaceted business world by presenting a list of diverse companies from across the globe. Business organizations today cannot function in ways that ignore the surroundings that they are set in. SWOT & PESTLE.com makes a keen observation into this aspect and accounts for factors affecting such businesses.

Copyright Notice

The information provided in the SWOT and PESTLE research reports on www.swotandpestle.com are from publicly available documents and sources which are deemed reliable. Further the reports contain analysis and views from the SWOT & PESTLE.com research and analyst team which consists of qualified experts. While every attempt has been made to ensure completeness, accuracy and reliability of the analysis, Barakaat Consulting and its associate websites cannot be held responsible or legal liable for omissions or errors in our reports or on any of our pages.

(C)2025 Barakaat Consulting. All rights reserved. This report may not be reproduced, copied or redistributed, in whole or in part, in any form or by any means, without the express written consent of Barakaat Consulting. Also, Barakaat Consulting is the sole copyright owner of this report, and any use of this report by any third party is strictly prohibited without a license expressly granted by Barakaat Consulting. Neither all nor any part of the contents of this report, or any opinions expressed herein, can be used in advertising, press releases, or promotional materials without prior written approval from Barakaat Consulting. Any violation of Barakaat Consultings rights in this report will be executed to the fullest extent of the law, including the pursuit of monetary damages and injunctive relief in the event of any breach of the foregoing restrictions.

Client Support:
support@swotandpestle.com