



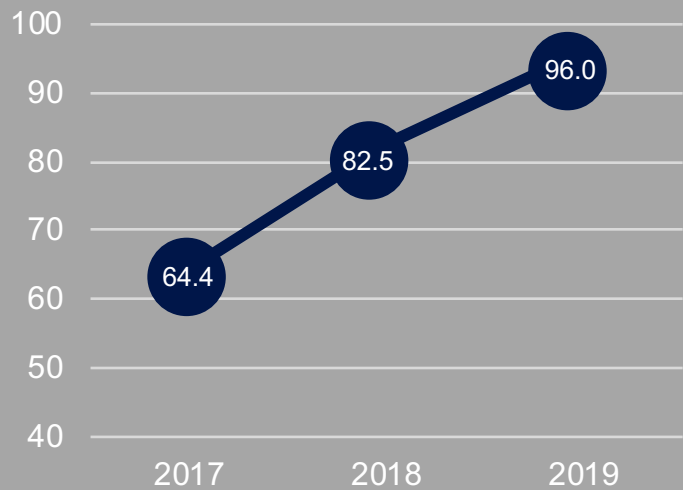
P2P Competition in the United States: A Market Overview

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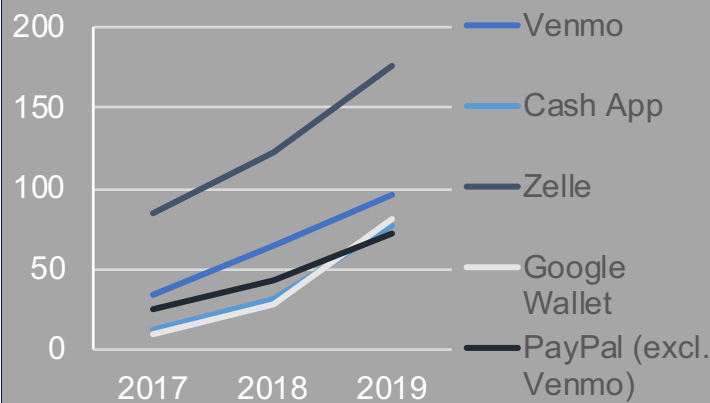
Key theses:

- 1) **P2P builds ecosystems:** Firms look to WeChat as evidence that strong P2P payments can drive engagement through all facets of a consumer's life.
- 2) **Secular trends point to strong market growth:** Growth of the payments industry will continue with expanding e-commerce, digitization, and smartphone penetration.
- 3) **P2P is reaching the underbanked:** Easily available debit cards expand the market for financial services to those who previously had no access.
- 4) **Incumbent players shouldn't be discounted:** Older, entrenched financial services firms are making the investments necessary to compete with younger disruptors.

Mobile Phone P2P Users
 United States, Millions¹



P2P Players by TPV
 (Billions)



Disclaimer: This communication is prepared by undergraduate students at Georgetown University for the sole and educational purpose of Georgetown FinTech.

1) "Who's Using P2P Payments in the US?", eMarketer, Dec 5 2018.